

**PROFORMA INCOME STATEMENT**  
PRACTICE # DN-1342

	2019 S Corp	Adjustments	Proforma
Gross Receipts	176,053		176,053
<b>Net Receipts</b>	<b>176,053</b>		<b>176,053</b>
Expenses:			
Accounting	2,750		2,750
Advertising	527		527
Amortization <sup>1</sup>	2,800	(2,800)	0
Associate Fees <sup>2</sup>	4,900	(4,900)	0
Bank Charges	51		51
Dental Supplies	5,492		5,492
Depreciation <sup>3</sup>	1,739	(1,739)	0
Dues & Subscriptions	689		689
Insurance	5,402		5,402
Interest Expense <sup>4</sup>	32,602	(32,602)	0
Laboratory	15,048		15,048
Landscaping	1,227		1,227
Merchant Fees	969		969
Office Expense	2,873		2,873
Payroll Service Fees	4,343		4,343
Pension & Profit Sharing	1,069		1,069
Postage & Delivery	14		14
Property Management	1,856		1,856
Rent	34,743		34,743
Repairs & Maintenance	3,483		3,483
Salaries & Wages <sup>5</sup>	113,484	(71,028)	42,456
Security	1,104		1,104
Taxes & Licenses <sup>6</sup>	17,234	(7,100)	10,134
Telephone	4,174		4,174
Uniforms	92		92
Utilities	5,230		5,230
<b>TOTAL EXPENSES</b>	<b>263,895</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(120,169)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>143,726</b>
<b>NET PROFIT</b>	<b>(87,842)</b>		<b>32,327</b>
<b>ADJUSTED NET PROFIT</b>			<b>32,327</b>

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Associate Fees: New Buyer will not need Associate's services I practice this size.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>5.) Salaries &amp; Wages: Adjusted for Officer's Salary of \$24,128.00. Considered a personal benefit to owner. Adjusted for Associates wages of \$46,900 whose services are not required for a practice of this size.</p> <p>6.) Taxes &amp; Licenses: Adjusted for Officer's estimated payroll taxes . Considered a personal benefit to owner. Also adjusted for Associates estimated payroll taxes whose services are not required for a practice of this size.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>