

**PROFORMA INCOME STATEMENT**  
PRACTICE #JN-1375

	2019 S Corp	Adjustments	Proforma
Gross Receipts	647,750		647,750
Returns and Allowances	(103)		(103)
<b>Net Receipts</b>	<b>647,647</b>		<b>647,647</b>
<b>Expenses:</b>			
Advertising	749		749
Automobile <sup>1</sup>	106	(106)	0
Bank Charges	92		92
Dental Supplies	1,999		1,999
Dues & Subscriptions	133		133
Fees-Other	710		710
Insurance	19,209		19,209
Interest Expense <sup>2</sup>	868	(868)	0
Internet	207		207
Janitorial	7,200		7,200
Laboratory	2,670		2,670
Legal & Professional	2,035		2,035
Meals <sup>3</sup>	91	(91)	0
Merchant Fees	2,471		2,471
Micellaneous	1,556		1,556
Office Expense	596		596
Outside Services	3,319		3,319
Postage	70		70
Printing	270		270
Rent <sup>4</sup>		23,760	23,760
Repairs & Maintenance	1,615		1,615
Salaries & Wages	73,101		73,101
Salary-Officer <sup>5</sup>	110,000	(110,000)	0
Security	614		614
Supplies	3,110		3,110
Taxes-Payroll <sup>6</sup>	25,396	(7,500)	17,896
Telephone	7,998		7,998
Utilities	2,949		2,949
Waste Disposal	2,096		2,096
<b>TOTAL EXPENSES</b>	<b>271,230</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(94,805)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>176,425</b>
<b>NET PROFIT</b>	<b>376,417</b>		<b>471,222</b>
<b>ADJUSTED NET PROFIT</b>			<b>471,222</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Rent: Seller owns building/suite. Normalized to annual FMR expenses.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes, considered personal benefit.

**\*\*Above data has not been audited by Western Practice Sales.  
It is the Buyer's responsibility to verify if information is true and correct.**