

## PROFORMA INCOME STATEMENT

### PRACTICE #KG-1391

	2019 S Corp	Adjustments	Proforma
Gross Receipts	638,300		638,300
Returns and Allowances	(1,437)		(1,437)
<b>Net Receipts</b>	<b>636,863</b>		<b>636,863</b>
<b>Expenses:</b>			
Advertising	1,175		1,175
Bank Charges	10,889		10,889
Continuing Education <sup>1</sup>	10,136	(7,000)	3,136
Data Processing	11,037		11,037
Dental Supplies	62,088		62,088
Depreciation <sup>2</sup>	10,863	(10,863)	0
Dues & Subscriptions <sup>3</sup>	28,407	(25,000)	3,407
Employee Benefit Programs <sup>4</sup>	19,209	(19,209)	0
Freight & Shipping	11,392		11,392
Insurance	7,121		7,121
Interest Expense <sup>5</sup>	245	(245)	0
Laboratory	68,808		68,808
Legal & Professional	2,801		2,801
Meals <sup>6</sup>	865	(865)	0
Office Supplies	7,982		7,982
Rent	31,210		31,210
Repairs & Maintenance	6,412		6,412
Salaries & Wages	205,921		205,921
Salary-Officer <sup>7</sup>	109,840	(109,840)	0
Taxes & Licenses	2,071		2,071
Taxes			
Payroll <sup>8</sup>	28,076	(7,500)	20,576
State	800		800
Telephone	5,158		5,158
Travel <sup>9</sup>	8,326	(8,326)	0
Utilities	5,199		5,199
<b>TOTAL EXPENSES</b>	<b>656,031</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(188,848)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>467,183</b>
<b>NET PROFIT</b>	<b>(19,168)</b>		<b>169,680</b>
<b>ADJUSTED NET PROFIT</b>			<b>169,680</b>

NOTES
<p>1.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Dues &amp; Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>4.) Employee Benefit Programs: Considered of personal benefit to the owner.</p> <p>5.) 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>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>8.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes, considered personal benefit.</p> <p>9.) Travel: Considered of personal benefit to the owner.</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>