

## PROFORMA INCOME STATEMENT

### PRACTICE #CG-1410

	2019 S Corp	Adjustments	Proforma
Gross Receipts	824,317		824,317
Returns & Allowances	(3,876)		(3,876)
<b>Net Receipts</b>	<b>820,441</b>		<b>820,441</b>
<b>Expenses:</b>			
Advertising	1,400		1,400
Amortization <sup>1</sup>	3,052	(3,052)	0
Bank Charges	12,520		12,520
Continuing Education <sup>2</sup>	6,353	(3,000)	3,353
Dental Supplies	66,701		66,701
Dues & Subscriptions	1,668		1,668
Employee Benefit Programs	13,175		13,175
Insurance	10,275		10,275
Interest Expense <sup>3</sup>	13,477	(13,477)	0
Laboratory	20,787		20,787
Legal & Accounting	2,050		2,050
Meals <sup>4</sup>	257	(257)	0
Office Expense	28,324		28,324
Payroll Fees	17,164		17,164
Pension & Profit Sharing <sup>401K</sup>	6,507		6,507
Postage & Delivery	247		247
Rent	48,132		48,132
Repairs & Maintenance	1,196		1,196
Salaries & Wages <sup>5</sup>	306,897	(52,865)	254,032
Salary-Officer <sup>6</sup>	35,559	(35,559)	0
Taxes & Licenses	30,621		30,621
Telephone	6,295		6,295
Utilities	4,544		4,544
<b>TOTAL EXPENSES</b>	<b>637,201</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(108,210)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>528,991</b>
<b>NET PROFIT</b>	<b>183,240</b>		<b>291,450</b>
<b>ADJUSTED NET PROFIT</b>			<b>291,450</b>

#### NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Salaries & Wages: Adjusted estimated salary paid to Seller's Spouse.
- 6.) Salary-Officer: Considered of personal benefit to the owner.

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