

PROFORMA INCOME STATEMENT
PRACTICE #AC-782

	2016 S Corp	Adjustments	Proforma
Gross Receipts	362,454		362,454
Returns and Allowances	(1,626)		(1,626)
Net Receipts	360,828		360,828
Expenses:			
Advertising ¹	22,389	(3,000)	19,389
Amortization ²	1,250	(1,250)	0
Bank Charges	1,940		1,940
Computer & Internet Expense ³	25,621	(23,000)	2,621
Contract Labor ⁴	572	(572)	0
Credit & Collection Costs	2,192		2,192
Dental Supplies	31,512		31,512
Insurance	4,374		4,374
Laboratory	14,352		14,352
Management Fees ⁵	33,126	(33,126)	0
Office Expense	18,583		18,583
Postage	568		568
Professional Fees ⁶	87,755	(87,755)	0
Rent	38,200		38,200
Salaries & Wages	140,094		140,094
Security	45		45
Small Tools & Equipment ⁷	32,337	(32,337)	0
Taxes & Licenses	23,242		23,242
Telephone	2,673		2,673
TOTAL EXPENSES	480,825		
TOTAL ADJUSTMENTS		(181,040)	
TOTAL ADJUSTED EXPENSES			299,785
NET PROFIT	(119,997)		61,043
ADJUSTED NET PROFIT			61,043

NOTES
<p>1.) Advertising: Adjusted portion reflects 1st year advertising that is no longer in place.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Computer & Internet Expense: Adjusted portion reflects one-time, non-recurring computer upgrade.</p> <p>4.) Contract Labor: Considered of personal benefit to the owner.</p> <p>5.) Management Fees: Expense that would not be incurred by new owner.</p> <p>6.) Professional Fees: Officer Salary considered of personal benefit to the owner.</p> <p>7.) Small Tools & Equipment: One-time, non-recurring expense for upgrade to office.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>