

**PROFORMA INCOME STATEMENT**  
PRACTICE #EN-791

	2016 S Corp	Adjustments	Proforma
Gross Receipts	913,462		913,462
Returns and Allowances	(8,013)		(8,013)
<b>Net Receipts</b>	<b>905,449</b>		<b>905,449</b>
<b>Expenses:</b>			
Accounting	6,600		6,600
Advertising	9,446		9,446
Amortization <sup>1</sup>	1,058	(1,058)	0
Automobile <sup>2</sup>	30	(30)	0
Bank Charges	958		958
Billing Service	1,476		1,476
Casual Labor	2,369		2,369
Continuing Education <sup>3</sup>	7,716	(5,000)	2,716
Credit Card Fees	9,295		9,295
Dental Supplies <sup>4</sup>	95,503	(22,503)	73,000
Depreciation <sup>5</sup>	1,290	(1,290)	0
Dues & Subscriptions	811		811
Employee Benefit Programs	964		964
Gifts <sup>6</sup>	100	(100)	0
Insurance	15,819		15,819
Interest Expense <sup>7</sup>	2	(2)	0
Internet	1,165		1,165
Laboratory	81,898		81,898
Legal & Professional	336		336
Maintenance - Building	3,702		3,702
Office Expense	28,353		28,353
Payroll Processing	1,836		1,836
Pension & Profit Sharing <sup>8</sup>	60,592	(48,470)	12,122
Pension Plan Administration <sup>9</sup>	3,300	(3,300)	0
Postage	20		20
Promotion	83		83
Rent	36,000		36,000
Repairs & Maintenance	1,915		1,915
Safety Program	3,500		3,500
Salaries & Wages	264,184		264,184
Salary-Officer <sup>10</sup>	107,550	(107,550)	0
Security	320		320
Staff Meetings	98		98
Taxes & Licenses	44,205		44,205
Telephone	65		65
Uniforms	443		443
Utilities	12,698		12,698
<b>TOTAL EXPENSES</b>	<b>805,700</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(189,303)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>616,397</b>
<b>NET PROFIT</b>	<b>99,749</b>		<b>289,052</b>
<b>ADJUSTED NET PROFIT</b>			<b>289,052</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Dental Supplies: High for industry standard. Adjusted to normalize to 7% of revenues.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Gifts: Considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Pension & Profit Sharing: Adjusted for owner's estimated portion. Considered of personal benefit to the owner.
- 9.) Pension Plan Administration: Considered of personal benefit to the owner.
- 10.) 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.**