

PROFORMA INCOME STATEMENT
PRACTICE #EN-791

	2016 S Corp	Adjustments	Proforma
Gross Receipts	913,462		913,462
Returns and Allowances	(8,013)		(8,013)
Net Receipts	905,449		905,449
Expenses:			
Accounting	6,600		6,600
Advertising	9,446		9,446
Amortization ¹	1,058	(1,058)	0
Automobile ²	30	(30)	0
Bank Charges	958		958
Billing Service	1,476		1,476
Casual Labor	2,369		2,369
Continuing Education ³	7,716	(5,000)	2,716
Credit Card Fees	9,295		9,295
Dental Supplies ⁴	95,503	(22,503)	73,000
Depreciation ⁵	1,290	(1,290)	0
Dues & Subscriptions	811		811
Employee Benefit Programs	964		964
Gifts ⁶	100	(100)	0
Insurance	15,819		15,819
Interest Expense ⁷	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 ⁸	60,592	(48,470)	12,122
Pension Plan Administration ⁹	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 ¹⁰	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
TOTAL EXPENSES	805,700		
TOTAL ADJUSTMENTS		(189,303)	
TOTAL ADJUSTED EXPENSES			616,397
NET PROFIT	99,749		289,052
ADJUSTED NET PROFIT			289,052

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.**