

# PROFORMA INCOME STATEMENT

PRACTICE #LV-860

## Rental of Space Scenario

	2016 S Corp	Adjustments	Proforma
Gross Receipts	469,538		469,538
Returns and Allowances	(4,144)		(4,144)
<b>Net Receipts</b>	<b>465,394</b>		<b>465,394</b>
<b>Expenses:</b>			
Advertising	709		709
Automobile <sup>1</sup>	9,610	(9,610)	0
Bank Charges	10,762		10,762
Continuing Education	2,104		2,104
Dental Supplies	29,702		29,702
Gifts <sup>2</sup>	1,422	(1,422)	0
Dues & Subscriptions <sup>3</sup>	3,911	(1,000)	2,911
Employee Benefit Programs	8,780		8,780
Equipment Rental <sup>4</sup>	559	(559)	0
Insurance	73,270		73,270
Legal & Professional	4,649		4,649
Meals & Entertainment <sup>5</sup>	1,225	(1,225)	0
Office Supplies	280		280
Postage	501		501
Rent <sup>6</sup>	33,000	35,400	68,400
CAM Fees	9,085		9,085
Repairs & Maintenance	4,114		4,114
Salaries & Wages	108,638		108,638
Salary-Officer <sup>7</sup>	80,500	(80,500)	0
Taxes & Licenses <sup>8</sup>	32,481	(8,000)	24,481
Telephone	5,901		5,901
Travel <sup>9</sup>	1,097	(1,097)	0
Utilities	4,545		4,545
<b>TOTAL EXPENSES</b>	<b>426,845</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(68,013)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>358,832</b>
<b>NET PROFIT</b>	<b>38,549</b>		<b>106,562</b>
<b>ADJUSTED NET PROFIT</b>			<b>106,562</b>

### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Gifts: Considered of personal benefit to the owner.
- 3.) Dues and Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Rent: Estimated rent of \$5,700/month for new owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Considered of personal benefit to the owner.
- 9.) Travel: 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.**