

PROFORMA INCOME STATEMENT

PRACTICE # IG-881

	2017 S-Corp	Adjustments	Proforma
Gross Receipts	617,707		617,707
Other Income (loss)	(4,606)		(4,606)
Net Receipts	613,101		613,101
Expenses:			
Accounting	3,365		3,365
Advertising	929		929
Compensation of Officers ¹	141,031	(141,031)	0
Continuing Education	509		509
Depreciation ²	3,173	(3,173)	0
Dues & Subscriptions	1,750		1,750
Fuel ³	668	(668)	0
Gifts ⁴	303	(303)	0
Insurance	1,982		1,982
Laboratory	37,055		37,055
Meals & Entertainment ⁵	434	(434)	0
Office Expense	1,902		1,902
Pension & Profit Sharing	12,000		12,000
Postage & Delivery	10		10
Reimbursements ⁶			
401K for TDA Staff	6,481		6,481
TDA	307,438		307,438
Rent	30,000		30,000
Repairs & Maintenance	158		158
Supplies	16,782		16,782
Taxes & Licenses	13,101		13,101
Travel ⁶	263	(263)	0
Uniforms	86		86
Utilities	1,396		1,396
TOTAL EXPENSES	580,816		
TOTAL ADJUSTMENTS		(145,872)	
TOTAL ADJUSTED EXPENSES			434,944
NET PROFIT	32,285		178,157
ADJUSTED NET PROFIT			178,157

NOTES

- 1.) Compensation of Officers: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Fuel: Considered of personal benefit to the owner.
are normally paid off from the proceeds from the sale of the practice.
- 4.) Gifts: Considered of personal benefit to the owner.
as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) 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.**