

PROFORMA INCOME STATEMENT
PRACTICE #LV-856

	2016 S Corp	Adjustments	Proforma
Gross Receipts	656,203		656,203
Returns and Allowances	(7,137)		(7,137)
Net Receipts	649,066		649,066
Expenses:			
Accounting	(28)		(28)
Bank Charges	1,207		1,207
Continuing Education	2,639		2,639
Contract Labor ¹	6,146	(6,146)	0
Credit Card Discount	7,790		7,790
Dental Supplies ²	54,092	(7,000)	47,092
Depreciation ³	4,057	(4,057)	0
Dues & Subscriptions ⁴	7,193	(5,000)	2,193
Insurance	8,048		8,048
Interest Expense ⁵	3,432	(3,432)	0
Laboratory	45,892		45,892
Legal & Professional ⁶	13,507	(5,000)	8,507
Marketing	5,116		5,116
Meals & Entertainment ⁷	4,942	(4,942)	0
Office Expense	6,731		6,731
Postage	775		775
Rent	45,165		45,165
Repairs & Maintenance	2,929		2,929
Salaries & Wages	212,598		212,598
Salary-Officer ⁸	96,000	(96,000)	0
Small Tools & Equipment ⁹	1,427	(1,427)	0
Taxes & Licenses ¹⁰	37,835	(10,000)	27,835
Travel ¹¹	14,609	(14,609)	0
Uniforms	343		343
Utilities	19,521		19,521
TOTAL EXPENSES	601,966		
TOTAL ADJUSTMENTS		(157,613)	
TOTAL ADJUSTED EXPENSES			444,353
NET PROFIT	47,100		204,713
ADJUSTED NET PROFIT			204,713

NOTES
1.) Contract Labor: Considered a one-time, non-recurring expense, of personal benefit to Owner.
2.) Dental Supplies: Adjusted Approximately \$7,000 for perioscope, purchased in 2016, considered a one-time, non-recurring expense.
3.) Depreciation: Considered a non-cash expense.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
6.) Legal & Professional: Adjustment reflects costs incurred for lease renegotiations, a one-time, non-recurring expense.
7.) Meals and Entertainment: Considered of personal benefit to the owner.
8.) Salary-Officer: Considered of personal benefit to the owner.
9.) Small Tools & Equipment: Considered a one-time, non-recurring expense.
10.) Taxes & Licenses: Adjustment reflects taxes paid on Owner's salary.
11.) 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.