

PROFORMA INCOME STATEMENT

PRACTICE #BG-981

	2016 S Corp	Adjustments	Proforma
Gross Receipts	458,024		458,024
Net Receipts	458,024		458,024
Expenses:			
Advertising	9,795		9,795
Automobile ¹	6,848	(6,848)	0
Bank Charges	4,233		4,233
Continuing Education	375		375
Dental Supplies	20,798		20,798
Depreciation ²	10,348	(10,348)	0
Dues & Subscriptions	2,099		2,099
Employee Benefit Programs	9,300		9,300
Insurance	10,078		10,078
Laboratory	13,892		13,892
Laundry & Cleaning	1,025		1,025
Legal & Professional	3,160		3,160
Meals & Entertainment ³	1,513	(1,513)	0
Medical Reimbursement	2,724		2,724
Office Expense	8,658		8,658
Outside Services	10,522		10,522
Payroll Service	420		420
Pension & Profit Sharing ⁴	38,893	(30,000)	8,893
Postage	652		652
Professional Fees	1,065		1,065
Promotion	11		11
Rent	60,000		60,000
Repairs & Maintenance	1,836		1,836
Salaries & Wages	71,570		71,570
Salary-Officers ⁵	84,000	(84,000)	0
Security	484		484
Taxes & Licenses ⁶	24,467	(8,000)	16,467
Telephone	7,546		7,546
Travel ⁷	516	(516)	0
Utilities	4,514		4,514
TOTAL EXPENSES	411,342		
TOTAL ADJUSTMENTS		(141,225)	
TOTAL ADJUSTED EXPENSES			270,117
NET PROFIT	46,682		187,907
ADJUSTED NET PROFIT			187,907

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered of personal benefit to the owner.</p> <p>3.) Meals & Entertainment: Considered of personal benefit to the owner.</p> <p>4.) Pension & Profit Sharing: Considered of personal benefit to the owner.</p> <p>5.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>6.) Taxes & Licenses: Adjustment reflects estimated payroll taxes of Seller's salary.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>