

PROFORMA INCOME STATEMENT
PRACTICE #BG-981

	2017 S Corp	Adjustments	Proforma
Gross Receipts	494,457		494,457
Net Receipts	494,457		494,457
Expenses:			
Advertising	12,382		12,382
Automobile ¹	8,743	(8,743)	0
Bank Charges	4,026		4,026
Continuing Education	191		191
Dental Supplies	20,791		20,791
Depreciation ²	5,500	(5,500)	0
Dues & Subscriptions ³	4,562	(2,000)	2,562
Employee Benefit Programs	8,800		8,800
Insurance	8,722		8,722
Laboratory	12,548		12,548
Laundry & Cleaning	889		889
Legal & Professional	3,255		3,255
Meals & Entertainment ⁴	1,528	(1,528)	0
Medical Reimbursement	2,679		2,679
Office Expense	8,776		8,776
Outside Services	6,000		6,000
Payroll Service	546		546
Pension & Profit Sharing ⁵	31,508	(24,000)	7,508
Postage	870		870
Professional Fees	1,534		1,534
Rent	60,000		60,000
Repairs & Maintenance	2,717		2,717
Salaries & Wages ⁶	76,597	30,000	106,597
Salary-Officer ⁷	84,000	(84,000)	0
Security	508		508
Supplies	17		17
Taxes & Licenses ⁸	26,091	(8,000)	18,091
Telephone	6,504		6,504
Travel ⁹	138	(138)	0
Utilities	3,855		3,855
TOTAL EXPENSES	404,277		
TOTAL ADJUSTMENTS		(103,909)	
TOTAL ADJUSTED EXPENSES			300,368
NET PROFIT	90,180		194,089
ADJUSTED NET PROFIT			194,089

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues and Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 6.) Salaries & Wages: Adjustment made to reflect salary paid to Spouse.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Adjustment considered estimated payroll taxes for Officer's salary.
- 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.**