

PROFORMA INCOME STATEMENT
PRACTICE #AG-993 *Fiscal Corporate Tax*

	4/01/18-03/01/19	Adjustments	Proforma
Gross Receipts	544,550		544,550
Interest Income	185		185
Returns & Allowances	(11,556)		(11,556)
Net Receipts	533,179		533,179
Expenses:			
Accounting	4,185		4,185
Advertising	5,886		5,886
Automobile ¹	8,699	(8,699)	0
Bank Charges	8		8
Commissions ²	15,950		15,950
Computer Expense	525		525
Dental Supplies	21,719		21,719
Depreciation ³	9,095	(9,095)	0
Employee Benefit Programs ⁴	32,206	(25,472)	6,734
Insurance	8,496		8,496
Janitorial	2,600		2,600
Laboratory	50,414		50,414
Legal & Professional	863		863
Meals ⁵	1,760	(1,760)	0
Staff Meals ⁵	2,782	(2,782)	0
Merchant & Late Fees	6,743		6,743
Miscellaneous	820		820
Office Expense	8,007		8,007
Parking & Tolls	213		213
Payroll Services	2,351		2,351
Pension & Profit Sharing SEP ⁶	45,410	(26,615)	18,795
Postage	4,460		4,460
Professional Development	2,840		2,840
Recruiting	2,831		2,831
Rent	48,936		48,936
Repairs & Maintenance	2,258		2,258
Salaries & Wages	111,878		111,878
Salary-Officer ⁷	106,459	(106,459)	0
Subscriptions ⁸	8,249	(5,000)	3,249
Taxes & Licenses ⁹	21,399	(7,128)	14,271
Telephone	3,212		3,212
Travel ¹⁰	11,349	(11,349)	0
Utilities	11,160		11,160
TOTAL EXPENSES	563,763		
TOTAL ADJUSTMENTS		(204,359)	
TOTAL ADJUSTED EXPENSES			359,404
NET PROFIT		(30,584)	173,775
ADJUSTED NET PROFIT			173,775

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Commissions: Wages paid to RDH who is not employee in the office.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Pension & Profit Sharing SEP: Adjustment represents Doctor's SEP portion, considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Subscriptions: Considered of personal benefit to the owner
- 9.) Taxes & Licenses: Adjustment reflects estimated taxes paid for Officer's Salary.
- 10.) 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.**