

PROFORMA INCOME STATEMENT
PRACTICE #EG-996

	2017 S Corp	Adjustments	Proforma
Gross Receipts	282,043		282,043
Returns and Allowances	(4,220)		(4,220)
Net Receipts	277,823		277,823
Expenses:			
Advertising	890		890
Bank Charges	3,538		3,538
Computer Expenses	506		506
Continuing Education	1,645		1,645
Dental Supplies	9,269		9,269
Depreciation ¹	3,647	(3,647)	0
Dues & Subscriptions	670		670
Employee Benefit Programs ²	15,681	(15,681)	0
Insurance	3,280		3,280
Workers Comp	670		670
Janitorial	1,959		1,959
Laboratory	15,132		15,132
Legal & Professional	9,319		9,319
Networking	485		485
Office Expense	1,451		1,451
Pension & Profit Sharing ³	49,307	(49,307)	0
Postage	585		585
Printing	557		557
Promotion	200		200
Rent ⁴	38,456	(4,856)	33,600
Repairs & Maintenance	4,055		4,055
Salaries & Wages ⁵	8,217	39,783	48,000
Salary-Officer ⁶	83,250	(83,250)	0
Taxes & Licenses ⁷	9,491	8,000	17,491
Telephone	3,334		3,334
Travel ⁸	38	(38)	0
Utilities	3,156		3,156
TOTAL EXPENSES	268,788		
TOTAL ADJUSTMENTS		(108,996)	
TOTAL ADJUSTED EXPENSES			159,792
NET PROFIT	9,035		118,031
ADJUSTED NET PROFIT			118,031

NOTES
<p>1.) Depreciation: Considered a non-cash expense.</p> <p>2.) Employee Benefits: Adjustment reflects health insurance, onsidered of personal benefit.</p> <p>3.) Pension & Profit Sharing: Considered of personal benefit to the owner.</p> <p>4.) Rent: Adjusted to reflect normalized Rent @ 2,800.00/month.</p> <p>5.) Salaries & Wages: Adjusted to reflect Staff normalized to 2 Employees @ 3 days/per week.</p> <p>6.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>7.) Taxes: Adjusted to reflect taxes estimated for miscellaneous taxes and 2 Employees.</p> <p>8.) 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>