

PROFORMA INCOME STATEMENT

PRACTICE #AZ-967

	2018 S Corp	Adjustments	Proforma
Gross Receipts	322,126		322,126
Returns and Allowances	(1,477)		(1,477)
Net Receipts	320,649		320,649
Expenses:			
Automobile ¹	2,387	(2,387)	0
Bank Service Charges	372		372
Dental Supplies	23,173		23,173
Depreciation ²	190	(190)	0
Dues & Subscriptions	1,031		1,031
Equipment Rental ³	395	(395)	0
Insurance	6,025		6,025
Workers Comp	1,335		1,335
Janitorial	87		87
Laboratory	31,086		31,086
Legal & Professional	8,170		8,170
Licenses & Permits	134		134
Meals & Entertainment ⁴	4,611	(4,611)	0
Merchant Fees	4,137		4,137
Office Expense	33,307		33,307
Office Supplies	4,356		4,356
Postage	439		439
Rent	27,626		27,626
Salaries & Wages	98,472		98,472
Salary-Officer ⁵	26,671	(26,671)	0
Storage	1,625		1,625
Taxes & Licenses	9,710		9,710
Telephone	6,730		6,730
TOTAL EXPENSES	292,069		
TOTAL ADJUSTMENTS		(34,254)	
TOTAL ADJUSTED EXPENSES			257,815
NET PROFIT	28,580		62,834
ADJUSTED NET PROFIT			62,834

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) Salary-Officer: 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.**