

PROFORMA INCOME STATEMENT
PRACTICE #EG-1016

	2017 S Corp	Adjustments	Proforma
Gross Receipts	804,116		804,116
Returns and Allowances	(9,498)		(9,498)
Net Receipts	794,618		794,618
Expenses:			
Accounting	5,784		5,784
Advertising	18,066		18,066
Automobile ¹	15,469	(15,469)	0
Bank Charges	904		904
Computer Expenses ²	15,624	(9,025)	6,599
Continuing Education ³	4,274	(1,000)	3,274
Dental Supplies	45,047		45,047
Depreciation ⁴	19,469	(19,469)	0
Dues & Subscriptions	2,191		2,191
Employee Benefit Programs	7,596		7,596
Insurance ⁵	23,606	(15,109)	8,497
Interest Expense ⁶	10,924	(10,924)	0
Laboratory	38,293		38,293
Laundry & Cleaning	649		649
Meals & Entertainment ⁷	3,406	(3,406)	0
Merchant Fees	10,583		10,583
Miscellaneous	143		143
Office Expense ⁸	14,672	(10,270)	4,402
Outside Services	25,192		25,192
Payroll Service	10,935		10,935
Postage	48		48
Rent	59,430		59,430
Repairs & Maintenance	1,712		1,712
Salaries & Wages ⁹	304,264	(46,790)	257,474
Salary-Officer ¹⁰	52,797	(52,797)	0
Security	198		198
Taxes & Licenses	30,401		30,401
Telephone	5,963		5,963
Tools	35		35
Travel ¹¹	2,393	(2,393)	0
Utilities	4,712		4,712
TOTAL EXPENSES	734,780		
TOTAL ADJUSTMENTS		(186,652)	
TOTAL ADJUSTED EXPENSES			548,128
NET PROFIT	59,838		246,490
ADJUSTED NET PROFIT			246,490

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Computer Expenses: Considered a non-recurring expense. Purchased new computers.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Insurance: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals & Entertainment: Considered of personal benefit to the owner.
- 8.) Office Expense: Adjustment considered of personal benefit to the owner.
- 9.) Salaries & Wages: Adjustment represents Associate's salary, whose services will not be needed.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) 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.**