

PROFORMA INCOME STATEMENT
PRACTICE #IG-1019

	2016 S Corp	Adjustments	Proforma
Gross Receipts	1,138,065		1,138,065
Refunds	424		424
Returns and Allowances	(3,447)		(3,447)
Net Receipts	1,135,042		1,135,042
Expenses:			
Advertising	3,407		3,407
Automobile ¹	3,943	(3,943)	0
Bank Charges	12,228		12,228
Dental Supplies	50,614		50,614
Dues & Subscriptions	2,368		2,368
Employee Benefit Programs ²	13,742	(13,742)	0
Insurance	6,046		6,046
Laboratory	55,017		55,017
Legal & Professional	5,125		5,125
Licenses & Permits	1,464		1,464
Meals & Entertainment ³	159	(159)	0
Medical Subscriptions	904		904
NSF Check Fees	100		100
Office Expense	12,525		12,525
Pension & Profit Sharing	11,927		11,927
Postage	3,286		3,286
Professional Development	339		339
Rent	43,601		43,601
Repairs & Maintenance	2,081		2,081
Salaries & Wages ⁴	344,745	(131,286)	213,459
Salary-Officer ⁵	120,000	(120,000)	0
Supplies	10,809		10,809
Taxes			
Payroll ⁶	38,079	(21,058)	17,021
Personal Property	143		143
State	3,989		3,989
Telephone	6,457		6,457
Utilities	3,633		3,633
TOTAL EXPENSES	756,731		
TOTAL ADJUSTMENTS		(290,188)	
TOTAL ADJUSTED EXPENSES			466,543
NET PROFIT	378,311		668,499
ADJUSTED NET PROFIT			668,499

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 3.) Meals and Entertainment: Considered of personal benefit to the owner.
- 4.) Salaries & Wages: Adjustment reflects salaries paid to Seller family members, whose services may not be needed by new owner-operator.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes - Payroll: 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.**