

## PROFORMA INCOME STATEMENT

### PRACTICE #IG-1019

	2017 S Corp	Adjustments	Proforma
Gross Receipts	998,328		998,328
Returns and Allowances	(1,170)		(1,170)
<b>Net Receipts</b>	<b>997,158</b>		<b>997,158</b>
<b>Expenses:</b>			
Advertising	3,611		3,611
Automobile <sup>1</sup>	3,386	(3,386)	0
Bank Charges	5,756		5,756
Business Promotion	1,000		1,000
Dental Supplies	40,735		40,735
Dues & Subscriptions	3,050		3,050
Insurance <sup>2</sup>	21,434	(15,564)	5,870
Laboratory	35,760		35,760
Legal & Professional	1,185		1,185
Licenses & Permits	196		196
Meals & Entertainment <sup>3</sup>	301	(301)	0
Office Expense	8,990		8,990
Pension & Profit Sharing	12,885		12,885
Postage	2,142		2,142
Professional Development	898		898
Rent	44,426		44,426
Repairs & Maintenance	11,234		11,234
Salaries & Wages <sup>4</sup>	351,299	(132,720)	218,579
Salary-Officer <sup>5</sup>	120,000	(120,000)	0
Supplies	10,892		10,892
Taxes			
Payroll <sup>6</sup>	40,752	(23,851)	16,901
Personal Property	140		140
State	6,165		6,165
Telephone	7,262		7,262
Utilities	3,699		3,699
<b>TOTAL EXPENSES</b>	<b>737,198</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(295,822)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>441,376</b>
<b>NET PROFIT</b>	<b>259,960</b>		<b>555,782</b>
<b>ADJUSTED NET PROFIT</b>			<b>555,782</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Insurance: 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.**