

PROFORMA INCOME STATEMENT

PRACTICE #IG-1019

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,149,281		1,149,281
Returns and Allowances	(2,254)		(2,254)
Net Receipts	1,147,027		1,147,027
Expenses:			
Advertising	1,512		1,512
Automobile ¹	4,085	(4,085)	0
Bank Charges	5,638		5,638
Dental Supplies	46,611		46,611
Dues & Subscriptions	3,347		3,347
Insurance ²	21,149	(14,074)	7,075
Laboratory	47,914		47,914
Legal & Professional	1,250		1,250
Licenses & Permits	1,611		1,611
Meals & Entertainment ³	301	(301)	0
Office Expense	7,865		7,865
Pension & Profit Sharing	12,391		12,391
Postage	2,155		2,155
Professional Development	716		716
Rent	44,362		44,362
Repairs & Maintenance	7,337		7,337
Salaries & Wages ⁴	359,127	(134,560)	224,567
Salary-Officer ⁵	120,000	(120,000)	0
Supplies	12,149		12,149
Taxes			
Payroll ⁶	38,328	(10,000)	28,328
Personal Property	131		131
State	2,234		2,234
Telephone	6,378		6,378
Utilities	4,174		4,174
TOTAL EXPENSES	750,765		
TOTAL ADJUSTMENTS		(283,020)	
TOTAL ADJUSTED EXPENSES			467,745
NET PROFIT	396,262		679,282
ADJUSTED NET PROFIT			679,282

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Insurance: Adjustment personal insurance of Doctor & family members
- 3.) Meals and Entertainment: Considered of personal benefit to the owner.
- 4.) Salaries & Wages: Adjusted estimated salaries to Seller's family members working in practice.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes-Payroll: Adjusted Seller's estimated payroll taxes, considered of personal benefit.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**