

# PROFORMA INCOME STATEMENT

## PRACTICE #JN-1129

	2019 S Corp	Adjustments	Proforma
Gross Receipts	376,645		376,645
Returns and Allowances	(524)		(524)
<b>Net Receipts</b>	<b>376,121</b>		<b>376,121</b>
<b>Expenses:</b>			
Bank Charges	3,500		3,500
Continuing Education	800		800
Dental Supplies	27,202		27,202
Dues & Subscriptions	50		50
Insurance	11,097		11,097
Meals <sup>1</sup>	1,489	(1,489)	0
Office Expense	27,105		27,105
Outside Services	37,973		37,973
Postage	1,020		1,020
Printing	354		354
Mortgage <sup>2</sup>		37,813	37,813
Repairs & Maintenance	13,413		13,413
Salaries & Wages	131,531		131,531
Salary-Officer <sup>3</sup>	25,000	(25,000)	0
Taxes & Licenses	4,563		4,563
Telephone	4,769		4,769
Utilities	10,072		10,072
<b>TOTAL EXPENSES</b>	<b>299,938</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>11,324</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>311,262</b>
<b>NET PROFIT</b>	<b>76,183</b>		<b>64,859</b>
<b>ADJUSTED NET PROFIT</b>			<b>64,859</b>

### NOTES

- 1.) Meals: Considered of personal benefit to the owner.
- 2.) Mortgage (Estimated): Adjusted to reflect estimated annual mortgage payment new Owner would expect to pay with purchase price of \$650,000, 20% down and amortized for 20 yrs. @ 4%. The monthly payment would be approximately \$3151.10.
- 3.) 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.**