

PROFORMA INCOME STATEMENT
PRACTICE #BN-1163

	2019 S Corp	Adjustments	Proforma
Gross Receipts	569,701		569,701
Returns and Allowances	(4,275)		(4,275)
Net Receipts	565,426		565,426
Expenses:			
Advertising	2,921		2,921
Automobile ¹	9,952	(9,952)	0
Bank Charges	4,995		4,995
Computer Expenses	569		569
Continuing Education	604		604
Dental Supplies	25,427		25,427
Depreciation ²	1,004	(1,004)	0
Dues & Subscriptions	621		621
Equipment Rental ³	1,087	(1,087)	0
Insurance	4,952		4,952
Laboratory	29,565		29,565
Legal & Professional	7,426		7,426
Meals ⁴	4,762	(4,762)	0
Office Expense	21,785		21,785
Patient Care Kit	4,304		4,304
Pension & Profit Sharing ⁵	51,389	(51,389)	0
Postage	2,051		2,051
Promotion	10,205		10,205
Rent	44,941		44,941
Repairs & Maintenance	500		500
Salaries & Wages	134,237		134,237
Salary-Officer ⁶	205,556	(205,556)	0
Security	408		408
Taxes & Licenses	23,948		23,948
Telephone	3,742		3,742
Travel ⁷	4,278	(4,278)	0
Uniforms	2,636		2,636
Waste Disposal	1,500		1,500
TOTAL EXPENSES	605,365		
TOTAL ADJUSTMENTS		(278,028)	
TOTAL ADJUSTED EXPENSES			327,337
NET PROFIT	(39,939)		238,089
ADJUSTED NET PROFIT			238,089

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Pension & Profit Sharing: Considered of personal benefit to the owner.</p> <p>6.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>