

# PROFORMA INCOME STATEMENT

PRACTICE #CC-1231

*\*Office closed due to Covid from March 18 - June 1, 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	718,470		718,470
Other Income	2,323		2,323
Returns and Allowances	(355)		(355)
<b>Net Receipts</b>	<b>720,438</b>		<b>720,438</b>
<b>Expenses:</b>			
Advertising	5,347		5,347
Automobile <sup>1</sup>	40	(40)	0
Bank Charges	672		672
Computer & Internet Expenses	6,545		6,545
Continuing Education <sup>2</sup>	5,998	(3,000)	2,998
Dental Supplies	45,510		45,510
Depreciation <sup>3</sup>	5,657	(5,657)	0
Dues & Subscriptions	1,782		1,782
Electronic Services & Software Support	8,851		8,851
Insurance	8,986		8,986
Interest Expense <sup>4</sup>	161	(161)	0
Laboratory	36,557		36,557
Legal & Professional	1,620		1,620
Merchant Fee	3,406		3,406
Meals <sup>5</sup>	312	(312)	0
Office Expense	5,941		5,941
Outside Services	865		865
Payroll Service Fee	2,059		2,059
Postage	735		735
Rent	38,750		38,750
Repairs & Maintenance	6,505		6,505
Salaries & Wages	282,495		282,495
Salary-Officer <sup>6</sup>	116,225	(116,225)	0
Security	300		300
Taxes & Licenses	36,362		36,362
Telephone	100		100
Travel <sup>7</sup>	106	(106)	0
Utilities	10,408		10,408
<b>TOTAL EXPENSES</b>	<b>632,295</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(125,501)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>506,794</b>
<b>NET PROFIT</b>	<b>88,143</b>		<b>213,644</b>
<b>ADJUSTED NET PROFIT</b>			<b>213,644</b>

## NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Travel: 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.**