

PROFORMA INCOME STATEMENT
PRACTICE #CC-1219 S CORP

	Year end 2019	Adjustments	Proforma
Gross Receipts	270,214		270,214
Returns and Allowances	(1,669)		(1,669)
Net Receipts	268,545		268,545
Expenses:			
Advertising	4,239		4,239
Automobile ¹	10,139	(10,139)	0
Continuing Education ²	1,745	(1,745)	0
Dental Supplies	11,679		11,679
Dues & Subscriptions ³	3,509	(3,509)	0
Employee Benefit Programs ⁴	16,815	(16,815)	0
Insurance-General Liability ⁵	3,517	(3,517)	0
Laboratory	14,874		14,874
Laundry & Uniform	990		990
Marketing	658		658
Meals ⁶	210	(210)	0
Merchant Fees	2,584		2,584
Office Expense	4,362		4,362
Postage & Delivery	26		26
Professional Services	1,714		1,714
Rent	21,812		21,812
Repairs & Maintenance	125		125
Salaries & Wages ⁷	32,003	19,000	51,003
Salary-Officer ⁸	30,000	(30,000)	0
Taxes-Payroll	2,356		2,356
Taxes & Licenses	2,439		2,439
Telephone	1,806		1,806
Travel ⁹	1,994	(1,994)	0
Utilities	2,389		2,389
TOTAL EXPENSES	171,985		
TOTAL ADJUSTMENTS		(48,929)	
TOTAL ADJUSTED EXPENSES			123,056
NET PROFIT	96,560		145,489
ADJUSTED NET PROFIT			145,489

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>4.) Employee Benefit Program: Medical coverage for owner/spouse considered of personal benefit.</p> <p>5.) Insurance: General Liability insurance, considered of personal benefit to the owner.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Salaries & Wages: Adjustment reflects salary paid to Seller's spouse in 2019, estimated to replace Front Office position.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) 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>