

PROFORMA INCOME STATEMENT

PRACTICE # AZ-1312

	2019 S Corp	Adjustments	Proforma
Gross Receipts	891,414		891,414
Other Income	2,535		2,535
Returns and Allowances ¹	(274,335)		(274,335)
Net Receipts	619,614		619,614
Expenses:			
Automobile ²	787	(787)	0
Bank Charges	3,845		3,845
Dental Supplies	55,657		55,657
Depreciation ³	30,539	(30,539)	0
Dues & Subscriptions	2,415		2,415
Insurance	5,136		5,136
Health ⁴	24,198	(12,223)	11,975
Legal & Professional	4,117		4,117
Meals ⁵	146	(146)	0
Office Expense	18,934		18,934
Outside Services	19,856		19,856
Postage and Shipping	1,780		1,780
Rent	70,224		70,224
Repairs & Maintenance	3,911		3,911
Returned Checks	269		269
Salaries & Wages	216,295		216,295
Salary-Officer ⁶	129,223	(129,223)	0
Security	479		479
Taxes & Licenses	15,823		15,823
Telephone	5,822		5,822
Uniforms	621		621
Utilities	3,068		3,068
TOTAL EXPENSES	613,145		
TOTAL ADJUSTMENTS		(172,918)	
TOTAL ADJUSTED EXPENSES			440,227
NET PROFIT	6,469		179,387
ADJUSTED NET PROFIT			179,387

NOTES

- 1.) Returns and Allowances: This amount includes all insurance adjustments.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Insurance-Health: Adjustment considered of personal benefit to the owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) 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.**