

PROFORMA INCOME STATEMENT

PRACTICE # IN-1338

	2019 S Corp	Adjustments	Proforma
Gross Receipts	321,502		321,502
Returns and Allowances	(380)		(380)
Net Receipts	321,122		321,122
Expenses:			
Advertising	1,416		1,416
Amortization ¹	14,533	(14,533)	0
Automobile ²	9,968	(9,968)	0
Collection Fees	308		308
Computer & Internet Expenses	4,200		4,200
Credit Card Processing Fees	3,086		3,086
Dental Supplies	26,224		26,224
Depreciation ³	19,497	(19,497)	0
Dues & Subscriptions	3,416		3,416
Insurance	5,514		5,514
Laboratory	13,490		13,490
Legal & Professional	3,181		3,181
Meals ⁴	5,709	(5,709)	0
Office Expense	13,903		13,903
Outside Services	2,360		2,360
Postage & Delivery	292		292
Professional Dues	8,133		8,133
Rent	16,508		16,508
Repairs & Maintenance	966		966
Salaries & Wages ⁵	69,692	(21,650)	48,042
Salary-Officer ⁶	43,000	(43,000)	0
Security	489		489
Taxes			
Payroll	10,561		10,561
State	800		800
Telephone	3,676		3,676
Utilities	4,598		4,598
TOTAL EXPENSES	285,520		
TOTAL ADJUSTMENTS		(114,357)	
TOTAL ADJUSTED EXPENSES			171,163
NET PROFIT	35,602		149,959
ADJUSTED NET PROFIT			149,959

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Salaries & Wages: Adjusted for spouse's salary whose position is no longer required.</p> <p>6.) Salary-Officer: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>