

PROFORMA INCOME STATEMENT

PRACTICE # IN-1338

**Office closed due to Covid from February 28 - Sept 1, 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	221,581		221,581
Net Receipts	221,581		221,581
Expenses:			
Advertising	2,560		2,560
Amortization ¹	14,533	(14,533)	0
Automobile ²	7,312	(7,312)	0
Computer & Internet Expenses	4,358		4,358
Dental Supplies	12,402		12,402
Depreciation ³	13,440	(13,440)	0
Dues & Subscriptions ⁴	5,372	(2,000)	3,372
Employee Benefit Programs ⁵	16,817	(16,817)	0
Insurance	6,174		6,174
Laboratory	12,653		12,653
Laundry & Cleaning	10		10
Legal & Professional	2,530		2,530
Meals ⁶	1,523	(1,523)	0
Office Expense	9,403		9,403
Postage & Delivery	428		428
Rent	15,972		15,972
Repairs & Maintenance	3,866		3,866
Salaries & Wages	36,346		36,346
Salary-Officer ⁷	26,555	(26,555)	0
Taxes			
Payroll	5,724		5,724
State	800		800
Telephone	7,842		7,842
Travel ⁸	7,099	(7,099)	0
Utilities	3,784		3,784
TOTAL EXPENSES	217,503		
TOTAL ADJUSTMENTS		(89,279)	
TOTAL ADJUSTED EXPENSES			128,224
NET PROFIT	4,078		93,357
ADJUSTED NET PROFIT			93,357

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.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>5.) Employee Benefit Programs: Considered of personal benefit to the owner.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>8.) Travel: 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>