

PROFORMA INCOME STATEMENT

PRACTICE #UT-1337

**Office closed for 21 days due to Covid in 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	313,883		313,883
Returns and Allowances	(1,690)		(1,690)
Net Receipts	312,193		312,193
Expenses:			
Accounting	1,975		1,975
Credit Card Fees	6,202		6,202
Dental Supplies	48,702		48,702
Depreciation ¹	1,178	(1,178)	0
Dues & Subscriptions	1,370		1,370
Equipment Lease ²	3,311	(3,311)	0
Insurance	3,780		3,780
Laboratory	48,483		48,483
Meals ³	136	(136)	0
Office Expense	10,177		10,177
Postage & Delivery	293		293
Rent	13,236		13,236
Repairs & Maintenance	2,063		2,063
Salaries & Wages	84,251		84,251
Dental Hygiene	1,530		1,530
Salary-Officer ⁴	90,000	(90,000)	0
Taxes & Licenses ⁵	19,706	(7,500)	12,206
Telephone & Utilities	10,456		10,456
TOTAL EXPENSES	346,849		
TOTAL ADJUSTMENTS		(102,125)	
TOTAL ADJUSTED EXPENSES			244,724
NET PROFIT		(34,656)	67,469
ADJUSTED NET PROFIT			67,469

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Salary-Officer: Considered of personal benefit to the owner.
- 5.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**