

PROFORMA INCOME STATEMENT
PRACTICE #AZ-1336

| | 2019 S Corp | Adjustments | Proforma |
|--|------------------|------------------|------------------|
| Gross Receipts | 1,221,585 | | 1,221,585 |
| Returns and Allowances | (44,778) | | (44,778) |
| Net Receipts | 1,176,807 | | 1,176,807 |
| Expenses: | | | |
| Advertising | 4,325 | | 4,325 |
| Automobile ¹ | 2,962 | (2,962) | 0 |
| Bank Charges | 31 | | 31 |
| Computer Expenses | 4,059 | | 4,059 |
| Dental Supplies | 37,709 | | 37,709 |
| Depreciation ² | 4,380 | (4,380) | 0 |
| Dues & Subscriptions ³ | 7,481 | (5,000) | 2,481 |
| Education | 1,317 | | 1,317 |
| Employee Benefit Programs ⁴ | 16,254 | (16,254) | 0 |
| Insurance ⁵ | 17,567 | (14,619) | 2,948 |
| Legal & Professional ⁶ | 33,351 | (26,751) | 6,600 |
| Licenses & Permits | 641 | | 641 |
| Management Fees ⁷ | 50,000 | (50,000) | 0 |
| Meals ⁸ | 533 | (533) | 0 |
| Merchant Charges | 11,123 | | 11,123 |
| Office Expense | 20,543 | | 20,543 |
| Pension & Profit Sharing ⁹ | 250,000 | (244,134) | 5,866 |
| Postage | 223 | | 223 |
| Professional Fees | 35,762 | | 35,762 |
| Rent | 36,000 | | 36,000 |
| Repairs & Maintenance | 3,524 | | 3,524 |
| Salaries & Wages ¹⁰ | 203,890 | (101,440) | 102,450 |
| Salary-Officer ¹¹ | 100,000 | (100,000) | 0 |
| Taxes & Licenses ¹² | 30,195 | (16,397) | 13,798 |
| Telephone | 5,120 | | 5,120 |
| Uniforms | 1,409 | | 1,409 |
| Utilities | 4,628 | | 4,628 |
| | | | |
| TOTAL EXPENSES | 883,027 | | |
| TOTAL ADJUSTMENTS | | (582,470) | |
| TOTAL ADJUSTED EXPENSES | | | 300,557 |
| NET PROFIT | 293,780 | | 876,250 |
| ADJUSTED NET PROFIT | | | 876,250 |

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit.
- 4.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 5.) Insurance: Adjustment considered of personal benefit to the owner.
- 6.) Legal & Professional: Adjustment considered a non-recurring expense.
- 7.) Management Fees: Considered of personal benefit to the owner.
- 8.) Meals: Considered of personal benefit to the owner.
- 9.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 10.) Salaries & Wages: Adjustment reflects salaries paid to family members who works in office.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Taxes & Licenses: Adjustment considered of personal benefit.

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