

PROFORMA INCOME STATEMENT

PRACTICE #BG-1343

**Office closed due to Covid from March 17 - May 26, 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	298,423		298,423
Returns and Allowances	(907)		(907)
Net Receipts	297,516		297,516
Expenses:			
Bank Charges	3,152		3,152
Computer & Internet Expenses	3,113		3,113
Continuing Education & Training	291		291
Dental Supplies	18,512		18,512
Depreciation ¹	13,226	(13,226)	0
Dues & Subscriptions	2,507		2,507
Insurance	3,711		3,711
Laboratory	18,803		18,803
Legal & Professional ²	20,675	(15,000)	5,675
Meetings ³	299	(299)	0
Pension & Profit Sharing	1,725		1,725
Postage	396		396
Printing	175		175
Rent	35,000		35,000
Repairs & Maintenance	1,755		1,755
Salaries & Wages	41,754		41,754
Salary-Officer ⁴	119,700	(119,700)	0
Security	529		529
Taxes & Licenses ⁵	15,843	(7,500)	8,343
Telephone	6,758		6,758
Utilities	4,034		4,034
Waste Removal	1,292		1,292
TOTAL EXPENSES	313,250		
TOTAL ADJUSTMENTS		(155,725)	
TOTAL ADJUSTED EXPENSES			157,525
NET PROFIT	(15,734)		139,991
ADJUSTED NET PROFIT			139,991

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Legal & Professional: Adjustment considered of personal benefit to the owner.
- 3.) Meetings: 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.**