

PROFORMA INCOME STATEMENT

PRACTICE #IN-1353

	2019 S Corp	Adjustments	Proforma
Gross Collection	508,017		508,017
Associated Dental Practice-Shared Expenses ¹	(238,244)	15,000	(223,244)
Other Income - Associated Dental Practice	(366)		(366)
Returns and Allowances	(16,470)		(16,470)
Net Receipts	252,937		267,937
Expenses:			
Accounting	1,500		1,500
Advertising	14,362		14,362
Amortization ²	18,435	(18,435)	0
Automobile ³	4,178	(4,178)	0
Computer Expenses	4,032		4,032
Continuing Education ⁴	18,531	(16,000)	2,531
Dental Lab & Materials	31,683		31,683
Depreciation ⁵	6,219	(6,219)	0
Dues & Subscriptions	196		196
Contracted Payroll Service	27,260		27,260
Insurance ⁶	22,361	(14,085)	8,276
Laundry and Cleaning	613		
Office Expense	6,399		6,399
Parking Fees & Tolls	171		171
Postage	662		662
Professional Dues & Fees	3,463		3,463
Repairs & Maintenance	1,817		1,817
Supplies	15,937		15,937
Taxes & Licenses	4,874		4,874
Telephone	3,099		3,099
Travel ⁷	4,267	(4,267)	0
Uniforms	123		123
TOTAL EXPENSES	190,182		
TOTAL ADJUSTMENTS		(63,184)	
TOTAL ADJUSTED EXPENSES			126,385
NET PROFIT	62,755		141,552
ADJUSTED NET PROFIT			141,552

NOTES
<p>1.) Associated Dental Practice-Shared Expenses: Adjustment for owners salary. Considered of personal benefit to the owner.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Automobile: Considered of personal benefit to the owner.</p> <p>4.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>5.) Depreciation: Considered a non-cash expense.</p> <p>6.) Insurance: Considered of personal benefit to the owner.</p> <p>7.) 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>