

# PROFORMA INCOME STATEMENT

PRACTICE #GN-1401

*\*Office closed due to Covid for 2 months in 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	348,909		348,909
Other Income <sup>1</sup>	39,408		39,408
<b>Net Receipts</b>	<b>388,317</b>		<b>388,317</b>
<b>Expenses:</b>			
Advertising	8,843		8,843
Amortization <sup>2</sup>	10,373	(10,373)	0
Bank Charges	130		130
Computer Expenses	8,660		8,660
Dental Supplies	30,370		30,370
Dues & Subscriptions	1,826		1,826
Insurance <sup>3</sup>	8,470	(1,133)	7,337
Laboratory	45,371		45,371
Legal & Professional <sup>4</sup>	21,795	(21,795)	0
Merchant Fees	918		918
Miscellaneous	160		160
Office Expense <sup>5</sup>	9,963	(1,273)	8,690
Outside Services	500		500
Pension & Profit Sharing <sup>6</sup>	16,386	(16,386)	0
Postage	115		115
Rent	27,667	(8,750)	18,917
Salaries & Wages	79,624		79,624
Salary-Officer <sup>7</sup>	41,600	(41,600)	0
Taxes & Licenses	15,480		15,480
Utilities	10,524		10,524
<b>TOTAL EXPENSES</b>	<b>338,775</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(101,310)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>237,465</b>
<b>NET PROFIT</b>	<b>49,542</b>		<b>150,852</b>
<b>ADJUSTED NET PROFIT</b>			<b>150,852</b>

## NOTES

- 1.) Other Income: Includes Loss of Income Insurance & HHS Relief funds not relevant to Buyer.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Insurance: Adjustment considered of personal benefit to the owner.
- 4.) Legal & Professional: Considered of personal benefit to the owner.
- 5.) Office Expense: Adjustment net of rental unit, considered of personal benefit to the owner.
- 6.) Pension & Profit Sharing: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.

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