

PROFORMA INCOME STATEMENT

PRACTICE # JN-1301 Corp Ret

	2021 S Corp	Adjustments	Proforma
Gross Receipts	301,245		301,245
Net Receipts	301,245		301,245
Expenses:			
Advertising	2,122		2,122
Automobile ¹	6,752	(6,752)	0
Computer	1,551		1,551
Dental Supplies	25,035		25,035
Depreciation ²	2,364	(2,364)	0
Dues & Subscriptions	1,674		1,674
Equipment Rental ³	4,324	(4,324)	0
Independent Contractor ⁴	2,028	(2,028)	0
Insurance-Liability	3,027		3,027
Laboratory	11,774		11,774
Laundry & Cleaning	290		290
Legal & Professional	9,682		9,682
Meals ⁵	219	(219)	0
Merchant Account Fees	3,665		3,665
Office Expense	2,330		2,330
Postage & Shipping	715		715
Rent	15,550		15,550
Repairs & Maintenance	1,605		1,605
Salaries & Wages	68,199		68,199
Salary-Officer ⁶	142,844	(142,844)	0
Security	658		658
Taxes & Licenses	21,194		21,194
Telephone	4,352		4,352
Utilities	6,266		6,266
Waste Removal	772		772
TOTAL EXPENSES	338,992		
TOTAL ADJUSTMENTS		(158,531)	
TOTAL ADJUSTED EXPENSES			180,461
NET PROFIT	(37,747)		120,784
ADJUSTED NET PROFIT			120,784

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Independent Contractor: Intermittent Orthodontist that assists with Ortho cases whose services may not be required by new owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) 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.**