

PROFORMA INCOME STATEMENT

PRACTICE #EG-1414

	2021 S Corp	Adjustments	Proforma
Gross Receipts	1,084,342		1,084,342
Grants ¹	25,000	(25,000)	0
Net Receipts	1,109,342		1,084,342
Expenses:			
Automobile ²	3,061	(3,061)	0
Bank Charges	14,781		14,781
Dental Supplies	176,582		176,582
Depreciation ³	18,822	(18,822)	0
Dues & Subscriptions ⁴	3,513	(500)	3,013
Employee Benefit Programs	15,650		15,650
Insurance	15,530		15,530
Janitorial	1,600		1,600
Laboratory	25,393		25,393
Legal & Professional	18,325		18,325
Outside Services ⁵	90,232	(60,000)	30,232
Rent	81,928		81,928
Repairs & Maintenance	2,138		2,138
Salaries & Wages ⁶	360,623	(36,000)	324,623
Salary-Officer ⁷	157,000	(157,000)	0
Taxes & Licenses ⁸	45,007	(7,500)	37,507
Utilities	15,580		15,580
TOTAL EXPENSES	1,045,765		
TOTAL ADJUSTMENTS		(282,883)	
TOTAL ADJUSTED EXPENSES			762,882
NET PROFIT	63,577		321,460
ADJUSTED NET PROFIT			321,460

NOTES

- 1.) Grants: Covid-relief funds are not-relevant to Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Outside Services: Adjustment for owner that will work full-time.
- 6.) Salaries & Wages: Adjusted estimated salary @ \$3,000.00/month paid to Seller's family member who works in office.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Adjusted Dr's estimated payroll taxes, considered 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.**