

PROFORMA INCOME STATEMENT

PRACTICE #IN-1429

	2019 S Corp	Adjustments	Proforma
Gross Receipts	195,441		195,441
Net Receipts	195,441		195,441
Expenses:			
Accounting & Legal	1,175		1,175
Automobile ¹	561	(561)	0
Continuing Education	220		220
Dental Supplies ²	30,554	(16,000)	14,554
Depreciation ³	1,500	(1,500)	0
Dues & Subscriptions	2,673		2,673
Garbage	502		502
Insurance	18,674		18,674
Janitorial	2,400		2,400
Laboratory	9,743		9,743
Licenses	475		475
Office Expense	3,196		3,196
Pension & Profit Sharing ⁴	7,755	(3,000)	4,755
Rent	48,000		48,000
Salaries & Wages	47,549		47,549
Salary-Officer ⁵	30,000	(30,000)	0
Taxes			
CA State	800		800
Payroll	6,958		6,958
Telephone & Utilities	9,218		9,218
TOTAL EXPENSES	221,953		
TOTAL ADJUSTMENTS		(51,061)	
TOTAL ADJUSTED EXPENSES			170,892
NET PROFIT	(26,512)		24,549
ADJUSTED NET PROFIT			24,549

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dental Supplies: Adjusted to normal annualized dental supply costs, estimated @ 7% of gross collections.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 5.) 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.**