

PROFORMA INCOME STATEMENT

PRACTICE #IN-1429

	2021 S Corp	Adjustments	Proforma
Gross Receipts	217,593		217,593
Net Receipts	217,593		217,593
Expenses:			
Accounting & Legal	1,610		1,610
Automobile ¹	2,840	(2,840)	0
Dental Supplies ²	25,240	(7,708)	17,532
Depreciation ³	1,500	(1,500)	0
Dues & Subscriptions	1,902		1,902
Garbage	637		637
Insurance ⁴	18,865	(14,000)	4,865
Janitorial	2,400		2,400
Laboratory	17,879		17,879
Licenses	1,273		1,273
Office Expense	4,266		4,266
Pension & Profit Sharing ⁵	9,344	(3,083)	6,261
Rent	17,000		17,000
Salaries & Wages	33,435		33,435
Salary-Officer ⁶	60,000	(60,000)	0
Taxes			
CA State	800		800
Payroll	7,415		7,415
Property	1,082		1,082
Telephone & Utilities	10,398		10,398
TOTAL EXPENSES	217,886		
TOTAL ADJUSTMENTS		(89,131)	
TOTAL ADJUSTED EXPENSES			128,755
NET PROFIT	(293)		88,838
ADJUSTED NET PROFIT			88,838

NOTES

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