

PROFORMA INCOME STATEMENT

PRACTICE #JC-811

*Office closed due to Covid from _____ - _____, 2020

	Year end 2020	Adjustments	Proforma
Gross Receipts	556,702		556,702
Net Receipts	556,702		556,702
Expenses:			
Advertising	3,199		3,199
Automobile ¹	967	(967)	0
Bank Service Charges	8,769		8,769
Dental Supplies	34,523		34,523
Depreciation ²	17,217	(17,217)	0
Dues & Subscriptions ³	4,586	(2,000)	2,586
Employee Benefit Programs	5,321		5,321
Insurance	11,043		11,043
Laboratory	31,731		31,731
Legal & Professional	14,530		14,530
Office Expense	4,452		4,452
Payroll Fee	238		238
Pension & Profit Sharing	3,894		3,894
Professional Development	2,314		2,314
Refunds to Other Office ⁴	14,885	(14,885)	0
Rent ⁵		48,000	48,000
Repairs & Maintenance	4,033		4,033
Laser ⁶	7,994	(7,994)	0
Staff Meeting	653	(653)	0
Taxes & Licenses	19,446		19,446
Travel ⁷	99	(99)	0
Utilities	18,487		18,487
Wages	164,062		164,062
TOTAL EXPENSES	372,443		
TOTAL ADJUSTMENTS		4,185	
TOTAL ADJUSTED EXPENSES			376,628
NET PROFIT	184,259		180,074
ADJUSTED NET PROFIT			180,074

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Refunds to Other Office: Expense unrelated to this practice/office.
- 5.) Rent: Adjusted to reflect annualized Rent expense of \$48,000.00/yr.
- 6.) Repairs & Maintenance: Laser repair considered a one-time, non-recurring expense.
- 7.) Travel: 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.