

PROFORMA INCOME STATEMENT

PRACTICE #JN-1128

*Office closed due to Covid from March 15 - June 1, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	356,061		356,061
PPP Loan ¹	44,200		44,200
HHS Stimulus ¹	66,057		66,057
Interest Income	1		1
Financial Charge Income	5		5
Returns and Allowances	(1,903)		(1,903)
Net Receipts	464,421		464,421
Expenses:			
Accounting	9,545		9,545
Advertising	450		450
Alarm	264		264
Amortization ²	6,609	(6,609)	0
Answering Service	2,885		2,885
Automobile ³	5,693	(5,693)	0
Bank Charges	5,211		5,211
Books	946		946
Computer Expenses	12,524		12,524
Custodial	987		987
Dental Supplies	46,997		46,997
Depreciation ⁴	3,719	(3,719)	0
Dues & Subscriptions ⁵	4,825	(2,000)	2,825
Employee Benefits	22		22
Employee Training & Recruiting ⁶	697	(697)	0
Garbage	670		670
Gardening	3,700		3,700
Insurance			
Liability	1,946		1,946
Malpractice	1,683		1,683
Property	4,218		4,218
Workers Comp	993		993
Laboratory	26,322		26,322
Laundry & Uniforms	1,478		1,478
Licenses	2,680		2,680
Office Supplies	3,218		3,218
Postage	1,532		1,532
Rent	35,298		35,298
Repairs & Maintenance	2,196		2,196
Salaries & Wages	92,553		92,553
Taxes			
Payroll	5,685		5,685
Payroll-Medicare	1,329		1,329
Property	3,184		3,184
Telephone	8,071		8,071
Utilities	16,431		16,431
TOTAL EXPENSES	314,559		
TOTAL ADJUSTMENTS		(18,718)	
TOTAL ADJUSTED EXPENSES			295,841
NET PROFIT	149,862		168,581
ADJUSTED NET PROFIT			168,581

Notes:	
1.) Other Income: PPP Loan & HHS Stimulus Loan funds are non-relevant to new Buyer.	
2.) Amortization: Considered a non-cash expense.	
3.) Automobile: Considered of personal benefit to the owner.	
4.) Depreciation: Considered a non-cash expense.	
5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.	
6.) Employee Training & Recruiting: Considered one-time, non-recurring expense, 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.	