

PROFORMA INCOME STATEMENT

PRACTICE #CG-1179 12-month P&L

*Office closed due to Covid from March 16th - May 19th, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	581,732		581,732
Interest Income	17		17
Other Income ¹	62,317		62,317
Refunds	(796)		(796)
Net Receipts	643,270		643,270
Expenses:			
Bank Charges	8,786		8,786
Computer Expenses	13,778		13,778
Continuing Education	1,829		1,829
Dental Supplies	44,503		44,503
Donation ²	2,405	(2,405)	0
Dues & Subscriptions	2,068		2,068
Employee Benefit Programs ³	10,355	(3,551)	6,804
Insurance			
Business Overhead	877		877
Malpractice	1,825		1,825
Property	3,641		3,641
Workers Comp	3,253		3,253
Janitorial	2,425		2,425
Laboratory	50,294		50,294
Licenses & Permits	1,393		1,393
Meals ⁴	627	(627)	0
Office Expense	13,992		13,992
Office Supplies	3,372		3,372
Outside Services	4,055		4,055
Pension & Profit Sharing ^{Employer 401k}	3,062		3,062
Postage & Delivery	966		966
Promotion	1,282		1,282
Reconciliation Discrepancies	3,514		3,514
Rent ⁵		39,300	39,300
Repairs & Maintenance	6,298		6,298
Salaries & Wages	215,206		215,206
Taxes			
Payroll	19,567		19,567
Property ⁶	7,948	(7,948)	0
Sales	125		125
Telephone	3,364		3,364
Travel ⁷	2,731	(2,731)	0
Utilities	5,630		5,630
TOTAL EXPENSES	439,172		
TOTAL ADJUSTMENTS		22,038	
TOTAL ADJUSTED EXPENSES			461,211
NET PROFIT	204,098		182,060
ADJUSTED NET PROFIT			182,060

NOTES
<p>1.) Other Income: PPP Loan \$45,754.68, EIDL Grant \$4,000.00, & HHS Stimulus Payment \$12,562.58 which totals \$62,317.26.</p> <p>2.) Donation: Considered of personal benefit to the owner.</p> <p>3.) Employee Benefit Programs: Adjustment for position that will no longer receive benefits.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Rent: Rent + CAM: Seller owns building. Adjusted to estimated Rent payment of \$2,600.00/month and CAM charges of \$675.00/month for new Buyer.</p> <p>6.) Taxes - Property: Adjustment for taxes will be included in Rent + CAM fees.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>