

# PROFORMA INCOME STATEMENT

PRACTICE #DC-1229

*\*Office closed due to Covid from March 17 - June 1, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	470,633		470,633
<b>Net Receipts</b>	<b>470,633</b>		<b>470,633</b>
<b>Expenses:</b>			
Advertising & Marketing	200		200
Automobile <sup>1</sup>	8,565	(8,565)	0
Bank Charges	3,306		3,306
Computer Expenses	60		60
Business Web Services	661		661
Consulting			
Consultants <sup>2</sup>	1,560	(1,560)	0
Financial Management <sup>2</sup>	8,600	(8,600)	0
Investment Advisor <sup>2</sup>	2,700	(2,700)	0
Dental Supplies	6,773		6,773
Dues & Subscriptions	574		574
Education & Meetings	935		935
Insurance			0
Malpractice	2,069		2,069
Medical-Seller <sup>3</sup>	11,059	(11,059)	0
Workers Comp	474		474
Laboratory	13,269		13,269
Legal	583		583
Licenses & Permits	1,618		1,618
Marketing	3,142		3,142
Meals <sup>4</sup>	861	(861)	0
Medical Reimbursement	3,171		3,171
Office Supplies & Expenses	9,988		9,988
Payroll Fees	1,398		1,398
Pension & Profit Sharing			
Seller <sup>5</sup>	26,000	(26,000)	0
Staff	7,332		7,332
Postage & Delivery	210		210
Rent	36,732		36,732
Repairs & Maintenance	39		39
Salaries & Wages	41,822		41,822
Taxes			
Payroll	4,501		4,501
Preparation	900		900
Property	387		387
Telephone	5,954		5,954
Utilities	11,062		11,062
<b>TOTAL EXPENSES</b>	<b>216,503</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(59,344)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>157,158</b>
<b>NET PROFIT</b>	<b>254,130</b>		<b>313,475</b>
<b>ADJUSTED NET PROFIT</b>			<b>313,475</b>

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Consulting: Considered of personal benefit to the owner.</p> <p>3.) Insurance: Seller's health adjustment considered of personal benefit to the owner.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Pension &amp; Profit Sharing: Seller's contribution considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>