

PROFORMA INCOME STATEMENT

PRACTICE #DG-1239 12-month P&L

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

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	920,565		920,565
Adjustments	(20,832)		(20,832)
Adjustment to Cash Basis	9,225		9,225
Miscellaneous Income	414		414
Net Receipts	909,373		909,373
Expenses:			
Accounting	4,375		4,375
Automobile ¹	3,848	(3,848)	0
Bank Charges	65		65
Bank Discount Fee	9,875		9,875
Computer Support	872		872
Dental Supplies ²	98,971	(15,998)	82,973
Depreciation ³	2,013	(2,013)	0
Dues & Subscriptions	3,072		3,072
Employee Benefits ⁴	38,867	(31,861)	7,006
Entertainment ⁵	4,487	(4,487)	0
Insurance	27,225		27,225
Janitorial	4,665		4,665
Laboratory	37,404		37,404
Laundry	1,729		1,729
Licenses	2,427		2,427
Marketing & Promotion ⁶	27,835	(12,464)	15,371
Office Supplies ⁷	25,128	(2,453)	22,675
Outside Services	1,577		1,577
Postage	611		611
Professional Fees	700		700
Refunds	1,696		1,696
Rent	90,000		90,000
Repairs & Maintenance ⁸	210,561	(192,268)	18,293
Salaries & Wages	223,158		223,158
Seminars	1,958		1,958
Staff Meeting ⁹	410	(410)	0
Supplies ¹⁰	16,067	(5,715)	10,352
Taxes			0
Business ¹¹	9,695	(9,695)	0
Payroll	12,710		12,710
Telephone	6,085		6,085
Travel ¹²	4,934	(4,934)	0
Uniform	2,545		2,545
TOTAL EXPENSES	875,565		
TOTAL ADJUSTMENTS		(286,146)	
TOTAL ADJUSTED EXPENSES			589,418
NET PROFIT	33,808		319,954
ADJUSTED NET PROFIT			319,954

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dental Supplies: Seller owns multiple practices, purchased all implant parts and supplies through this office in 2019.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Benefits: Adjustment reflects Seller's health insurance, considered of personal benefit.
- 5.) Entertainment: Considered of personal benefit to the owner.
- 6.) Marketing & Promotion: Adjustment considered of personal benefit to the owner.
- 7.) Office Supplies: Adjustment considered of personal benefit to the owner.
- 8.) Repairs & Maintenance: Adjustment considered a one-time, non-recurring expense.
- 9.) Staff Meeting: Considered of personal benefit to the owner.
- 10.) Supplies: Adjustment considered of personal benefit to the owner.
- 11.) Taxes-Business: This represents the property tax, which is already included in Rent.
- 12.) 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.**