

## PROFORMA INCOME STATEMENT

PRACTICE # DN-1243 12monthP&L

*\*Office closed due to Covid from March 14 - July 15, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	501,218		501,218
Interest Earned	21		14
Refunds	(897)		(897)
<b>Net Receipts</b>	<b>500,342</b>		<b>500,335</b>
<b>Expenses:</b>			
Advertising & Promotion	4,143		4,143
Alarm	247		247
Automobile <sup>1</sup>	3,156	(3,156)	0
Bank Charges	562		562
Collection Services	584		584
Computer Expenses	3,243		3,243
Credit Card Fees	4,012		4,012
Dental Supplies	21,292		21,292
Dental Warranty	158		158
Donation <sup>2</sup>	71	(71)	0
Dues & Subscriptions	1,388		1,388
Insurance			
Business Equipment	412		412
Health Insurance	16,425		16,425
Life & Disability	190		190
Malpractice	135		135
Workers Comp	854		854
Janitorial	2,657		2,657
Laboratory	9,360		9,360
Meals <sup>3</sup>	629	(629)	0
Merchant Fees	84		84
Office Expense	6,112		6,112
Office Supplies	362		362
Payroll Processing Fees	1,802		1,802
Payroll Labor <sup>4</sup> <small>Front &amp; Back Office</small>	62,547		62,547
Postage & Delivery	130		130
Professional Fees	727		727
Rent <sup>4</sup>	60,425	42,000	102,425
Repairs & Maintenance	2,450		2,450
Salaries & Wages			
Back Office	15,257		15,257
ENDO	5,926		5,926
Front Office	25,487		25,487
GP <sup>5</sup>	58,745	(58,745)	0
HYG	10,025		10,025
ORTHO	10,195		10,195
OS	13,555		13,555
Salary-Officers <sup>6</sup>	4,000	(4,000)	0
Storage	481		481
Taxes			
FTB	416		416
Payroll	34,254		34,254
Property	1,426		1,426
Telephone	428		428
Training & Compliance	2,011		2,011
Travel <sup>7</sup>	468	(468)	0
Utilities	5,724		5,724
Waste Disposal	261		261
Water Bottles	313		313
<b>TOTAL EXPENSES</b>	<b>393,129</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(25,069)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>368,060</b>
<b>NET PROFIT</b>	<b>107,213</b>		<b>132,275</b>
<b>ADJUSTED NET PROFIT</b>			<b>132,275</b>

### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Donation: Considered of personal benefit to the owner.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Rent: Adjusted to reflect estimated annualized Rent based on Landlord renegotiations @ \$8,500/month x 12 = \$102,000/yr.
- 5.) Salaries-GP Wages: Eliminated Associate estimated salary as new Owner/Operator would assume this position.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 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.**