

PROFORMA INCOME STATEMENT

PRACTICE #AC-1213

**Office closed due to Covid from March 17 - May 31, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	375,363		375,363
Other Income ¹	9,905		9,905
Returns and Allowances	(412)		(412)
Net Receipts	384,856		384,856
Expenses:			
Accounting	8,760		8,760
Advertising	75		75
Amortization ²	4,334	(4,334)	0
Automobile ³	4,849	(4,849)	0
Bank Charges	24		24
Computer Expenses	3,479		3,479
Continuing Education	51		51
Dental Supplies	17,225		17,225
Dues & Subscriptions	2,499		2,499
Employee Benefit Programs	6,269		6,269
Janitorial	368		368
Laboratory	14,916		14,916
Legal & Professional	340		340
Meals ⁴	109	(109)	0
Merchant Fees	5,396		5,396
Office Expense	3,100		3,100
Outside Services	2,022		2,022
Pension & Profit Sharing	3,048		3,048
Postage & Delivery	701		701
Rent	29,469		29,469
Repairs & Maintenance	195		195
Salaries & Wages	103,721		103,721
Taxes & Licenses	11,436		11,436
Telephone	4,744		4,744
Travel ⁵	10	(10)	0
Utilities	534		534
TOTAL EXPENSES	227,674		
TOTAL ADJUSTMENTS		(9,302)	
TOTAL ADJUSTED EXPENSES			218,372
NET PROFIT	157,182		166,484
ADJUSTED NET PROFIT			166,484

NOTES
<p>1.) HHS Stimulus: Funds unrelated to dental practice production.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Automobile: Considered of personal benefit to the owner.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) 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>