

PROFORMA INCOME STATEMENT

PRACTICE # HN-1277 12-month P&L

**Office closed due to Covid from March 20 - April 20, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	782,698		782,698
Net Receipts	782,698		782,698
Expenses:			
Ask My Accountant	21,772		21,772
Automobile ¹	3,763	(3,763)	0
Bank Charges	11,891		11,891
Computer Expenses	225		225
Continuing Education	2,003		2,003
Dental Supplies	63,385		63,385
Dues & Subscriptions ²	4,532	(2,000)	2,532
Employee Benefit Programs ³ Simple IRA	9,984	(900)	9,084
Insurance	4,355		4,355
Laboratory	50,357		50,357
Lab Supplies & Gold	16,498		16,498
Legal & Accounting	2,034		2,034
Licenses	1,393		1,393
Meals ⁴	4,277	(4,277)	0
Miscellaneous	(20,764)		(20,764)
Office Supplies	20,055		20,055
Professional Fees	1,445		1,445
Promotion	5,854		5,854
Reconciliation Discrepancies	5		5
Rent	34,303		34,303
PPP Reimbursement	(2,803)		(2,803)
Repairs & Maintenance	511		511
Salaries & Wages	566,745		566,745
Payroll-Other ⁵	(203,784)		(203,784)
PPP Payroll	(103,661)		(103,661)
Taxes	1,200		1,200
Taxes-Payroll	50,035		50,035
Telephone	584		584
Travel ⁶	22,539	(22,539)	0
Uniforms	79		79
Utilities	5,376		5,376
TOTAL EXPENSES	574,189		
TOTAL ADJUSTMENTS		(33,479)	
TOTAL ADJUSTED EXPENSES			540,710
NET PROFIT	208,509		241,988
ADJUSTED NET PROFIT			241,988

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 3.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Payroll: Adjustment reflects reimbursement of shared Staff salaries paid by Seller/Doctor.
- 6.) 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.