

# PROFORMA INCOME STATEMENT

PRACTICE #DG-1208 12-month P&L

\*Office closed due to Covid from March 16 - May 17, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	1,274,860		1,274,860
Miscellaneous Income	15		15
Patient Refunds	(1,825)		(1,825)
<b>Net Receipts</b>	<b>1,273,050</b>		<b>1,273,050</b>
<b>Expenses:</b>			
Automobile <sup>1</sup>	12,055	(12,055)	0
Contract Labor <sup>2</sup>	370	(370)	0
Dental Supplies & Laboratory	99,595		99,595
Depreciation <sup>3</sup>	8,680	(8,680)	0
Employee Benefits-Water	981		981
Insurance			
General	9,319		9,319
Health <sup>4</sup>	20,629	(20,629)	0
Marketing	21,481		21,481
Marketing	11,300		11,300
Miscellaneous	28,804		28,804
Office Expense	3,734		3,734
Other Expense	9,749		9,749
Professional Services	11,100		11,100
Rent	51,002		51,002
Repairs & Maintenance	15,086		15,086
Salaries & Wages			0
Associate Dentists <sup>5</sup>	191,700	(191,700)	0
Back Office	157,091		157,091
Bonus <sup>6</sup>	2,500	(2,500)	0
Front Office	53,560		53,560
Officer <sup>7</sup>	132,710	(132,710)	0
Taxes & Licenses	6,353		6,353
Taxes-Payroll <sup>8</sup>	45,028	(14,000)	31,028
Travel <sup>9</sup>	740	(740)	0
Utilities	10,828		10,828
Waste	5,040		5,040
<b>TOTAL EXPENSES</b>	<b>909,434</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(383,383)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>521,011</b>
<b>NET PROFIT</b>	<b>363,617</b>		<b>752,040</b>
<b>ADJUSTED NET PROFIT</b>			<b>752,040</b>

## NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Contract Labor: Considered one-time, non-recurring expense, of personal benefit to owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Insurance-Health: Considered of personal benefit to the owner.
- 5.) Salaries & Wages - Associate Dentists: Adjustment reflects salary paid to Associate Dentist, whose services may not be needed by new owner-operator.
- 6.) Salaries & Wages - Bonus: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes-Payroll: Adjustment reflects Officer's & Associated Dentists portion of payroll taxes.
- 9.) 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.**