

PROFORMA INCOME STATEMENT

PRACTICE # BN-1332

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

	2020 Corp Ret	Adjustments	Proforma
Gross Receipts	341,728		341,728
Returns and Allowances	(1,219)		(1,219)
Net Receipts	340,509		340,509
Expenses:			
Accounting	1,925		1,925
Advertising	155		155
Bank Charges	2,999		2,999
Dental Supplies	31,652		31,652
Depreciation ¹	1,872	(1,872)	0
Employee Benefit Programs ²	10,864	(8,028)	2,836
Insurance	4,872		4,872
Janitorial	667		667
Laboratory	26,514		26,514
Meals ³	181	(181)	0
Miscellaneous	136		136
Office Expense	7,560		7,560
Outside Services	3,806		3,806
Pension & Profit Sharing	4,011		4,011
Postage & Delivery	845		845
Rent	39,021		39,021
Repairs & Maintenance	95		95
Salaries & Wages	112,672		112,672
Salary-Officer ⁴	102,923	(102,923)	0
Security	686		686
Subscriptions	635		635
Taxes & Licenses ⁵	23,050	(9,572)	13,478
Telephone	4,952		4,952
Travel ⁶	880	(880)	0
Uniforms	1,406		1,406
Utilities	2,297		2,297
TOTAL EXPENSES	386,676		
TOTAL ADJUSTMENTS		(123,456)	
TOTAL ADJUSTED EXPENSES			263,220
NET PROFIT	(46,167)		77,289
ADJUSTED NET PROFIT			77,289

NOTES
<p>1.) Depreciation: Considered a non-cash expense.</p> <p>2.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.</p> <p>3.) Meals: Considered of personal benefit to the owner.</p> <p>4.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>5.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes, considered personal benefit.</p> <p>6.) 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>