

PROFORMA INCOME STATEMENT

PRACTICE # AZ-1323 12-month P&L

**Office closed due to Covid from March 16 - April 30, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	579,029		579,029
Costs of Goods Sold - Dental Supplies	(41,378)		(41,378)
Net Receipts	537,652		537,652
Expenses:			
Advertising & Promotion	1,095		1,095
Automobile ¹	4,724	(4,724)	0
Bank Charges	546		546
Child Gifts & Toys ²	1,587	(1,587)	0
Clinical Supplies	358		358
Collection Fees	1,304		1,304
Computer Expenses	6,851		6,851
Dues & Subscriptions	50		50
Employee Benefit Programs	1,753		1,753
Equipment Rental ³	251	(251)	0
Equipment Repair	272		272
Gifts ⁴	173	(173)	0
Insurance			
Health	386		386
Property	1,407		1,407
Workers Comp	469		469
Janitorial	215		215
Marketing/PR	1,550		1,550
Meals ⁵	165	(165)	0
Music	1,231		1,231
Office Expense	3,705		3,705
Office Supplies	3,990		3,990
Outside Services ⁶	4,933	(4,933)	0
Payroll Expense	1,622		1,622
Payroll Fees	3,717		3,717
Postage & Delivery	575		575
Rent	65,117		65,117
Repairs & Maintenance	2,891		2,891
Salaries & Wages	137,364		137,364
Security	817		817
Small Wares and Equipment ⁷	34,058	(34,058)	0
Supplies	4,704		4,704
Taxes			
Payroll	9,480		9,480
Property	10,849		10,849
Telephone	3,284		3,284
Tools-Small Equipment ⁸	10,902	(10,902)	0
Uniforms	461		461
Utilities	14,113		14,113
TOTAL EXPENSES	336,970		
TOTAL ADJUSTMENTS		(56,793)	
TOTAL ADJUSTED EXPENSES			280,177
NET PROFIT	200,681		257,474
ADJUSTED NET PROFIT			257,474

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Child Gifts & Toys: Considered of personal benefit to the owner.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Gifts: Considered of personal benefit to the owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Outside Services: Considered a non-recurring expense.
- 7.) Small Wares and Equipment: Considered a non-recurring expense.
- 8.) Tools-Small Equipment: Considered a non-recurring expense.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**