PROFORMA INCOME STATEMENT

PRACTICE # BN-1360   *12-month P&L*

Office closed due to Covid from March 17 - June 12, 2020

	Jan - Dec 2020	Adjustments	Proforma
Patient Fees	719,145		719,145
Other Income[1]	30,124	(30,124)	0
Interest Income	633		633
Refunds	(279)		(279)
Net Receipts	**749,624**		**719,499**
Expenses:			
Accounting	3,040		3,040
Advertising	775		775
Automobile[2]	849	(849)	0
Bank Charges	5,022		5,022
Computer Expenses	4,730		4,730
Continuing Education	99		99
Dental Supplies	22,256		22,256
Dues & Subscriptions	720		720
eClaims Processing	480		480
Employee Health Benefit	10,927		10,927
Equipment Purchase[3]	16,190	(16,190)	0
Insurance:			
Other	4,189		4,189
Professional Liability	1,994		1,994
Workers Comp	1,215		1,215
Janitorial Expense	6,100		6,100
Laboratory	74,155		74,155
Landscaping	960		960
Laundry	749		749
Licenses & Permits	4,943		4,943
Magazines & Newspapers	546		546
Non-Capital Equipment	546		546
Office Supplies	2,312		2,312
Other	827		827
Owner's Meetings[4]	1,569	(1,569)	0
Payroll Services	1,357		1,357
Pension Administration Fee	1,213		1,213
Postage & Delivery	1,439		1,439
Promotion & Marketing	2,477		2,477
Rent	49,284		49,284
Repairs & Maintenance	5,890		5,890
Safety Equipment & Uniforms	1,782		1,782
Salaries	200,625		200,625
Taxes:			
Franchise Tax Board [5]	9,003	(9,003)	0
IRS[5]	4,461	(4,461)	0
Payroll	17,099		17,099
Property	474		474
Telephone	4,153		4,153
Utilities	7,470		7,470
TOTAL EXPENSES	471,920		
TOTAL ADJUSTMENTS		(32,072)	
TOTAL ADJUSTED EXPENSES			439,847
NET PROFIT	277,704		279,652
ADJUSTED NET PROFIT			279,652

NOTES
1.)   Other Income: HHS/EDIL Loan funds are non-relevant to new Buyer.
2.)   Automobile: Considered of personal benefit to the owner.
3.)   Equipment Purchase: One-time, non-recurring expense, of personal benefit to the owner.
4.)   Owner's Meetings: Considered of personal benefit to the owner.
5.)   Taxes: Estimated FTB & IRS taxes that reflect the operation of the practice.