

## PROFORMA INCOME STATEMENT

### PRACTICE #IN-1353

	2020 S Corp	Adjustments	Proforma
Gross Collection	358,093		358,093
Associated Dental Practice-Shared Expenses <sup>less refund 1</sup>	(247,311)	55,000	(192,311)
Other Income - Associated Dental Practice	8,253		8,253
HHS Provider Grant <sup>2</sup>	10,160	(10,160)	0
<b>Net Receipts</b>	<b>129,195</b>		<b>174,035</b>
<b>Expenses:</b>			
Accounting	1,500		1,500
Advertising	11,248		11,248
Amortization <sup>3</sup>	18,435	(18,435)	0
Automobile <sup>4</sup>	2,568	(2,568)	0
Computer Expenses	3,629		3,629
Continuing Education <sup>5</sup>	4,318	(1,500)	2,818
Contracted Payroll Service	15,863		15,863
Dental Supplies	19,740		19,740
Depreciation <sup>6</sup>	5,505	(5,505)	0
Dues & Subscriptions	50		50
Insurance <sup>7</sup>	24,545	(18,553)	5,992
Laboratory	13,921		13,921
Lease Expense	10,517	(10,517)	0
Office Expense	4,518		4,518
Postage	124		124
Professional Dues & Fees	2,002		2,002
Promotion	2,753		2,753
Repairs & Maintenance	407		407
Security	252		252
Supplies	13,085		13,085
Taxes & Licenses	4,765		4,765
Telephone	2,991		2,991
Travel <sup>8</sup>	2,643	(2,643)	0
Uniforms	427		427
<b>TOTAL EXPENSES</b>	<b>165,806</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(59,721)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>106,085</b>
<b>NET PROFIT</b>	<b>(36,611)</b>		<b>67,950</b>
<b>ADJUSTED NET PROFIT</b>			<b>67,950</b>

NOTES
<p>1.) Associated Dental Practice-Shared Expenses: Adjustment for owner's salary. Considered of personal benefit to the owner.</p> <p>2.) HHS Grant: Grant Funds are non-relevant to new Buyer.</p> <p>3.) Amortization: Considered a non-cash expense.</p> <p>4.) Automobile: Considered of personal benefit to the owner.</p> <p>5.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>6.) Depreciation: Considered a non-cash expense.</p> <p>7.) Insurance: Adjustment considered of personal benefit to the owner.</p> <p>8.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>