

PROFORMA INCOME STATEMENT

PRACTICE #DG-1371

**Office closed due to Covid from March 18 - May 31, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	463,389		463,389
Other Income ¹	99,920	(99,920)	0
Net Receipts	563,309		463,389
Expenses:			
Advertising	539		539
Automobile ²	1,667	(1,667)	0
Bank Service Charges	3,259		3,259
Computer Expenses	2,473		2,473
Continuing Education	1,230		1,230
Dental Supplies	39,269		39,269
Depreciation ³	3,727	(3,727)	0
Dues & Subscriptions ⁴	3,920	(1,000)	2,920
Employee Benefit Programs	1,500		1,500
Insurance	11,374		11,374
Laboratory	26,868		26,868
Legal & Professional	14,425		14,425
Meals ⁵	100	(100)	0
Office Expense	8,775		8,775
Outside Services	4,233		4,233
Patient Refunds	86		86
Pension & Profit Sharing	2,710		2,710
Postage & Delivery	1,351		1,351
Promotion	110		110
Rent	44,724		44,724
Repairs & Maintenance	3,427		3,427
Salaries & Wages	168,084		168,084
SBE Miscellanenous	60		60
Taxes & Licenses	359		359
Taxes-Payroll	13,613		13,613
Taxes-Property	491		491
Telephone	4,109		4,109
Utilities	2,866		2,866
TOTAL EXPENSES	365,349		
TOTAL ADJUSTMENTS		(6,494)	
TOTAL ADJUSTED EXPENSES			358,855
NET PROFIT	197,960		104,534
ADJUSTED NET PROFIT			104,534

NOTES

- 1.) Other Income: Cares Act Relief Fund is not relevant to Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Meals: 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.**