

PROFORMA INCOME STATEMENT

PRACTICE #DG-1377 Sch C

**Office closed due to Covid from March 16 - May 31, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	517,017		517,017
Returns & Allowances	(13,404)		(13,404)
Other Income ¹	112,023	(112,023)	0
Net Receipts	615,636		503,613
Expenses:			
Advertising	340		340
Automobile ²	1,051	(1,051)	0
Bank Service Charges	36		36
Collection Services	203		203
Continuing Education	1,109		1,109
Dental Supplies	37,663		37,663
Depreciation ³	6,086	(6,086)	0
Employee Benefit Programs	13,569		13,569
Insurance	17,125		17,125
Insurance Processing	334		334
Laboratory Monitoring	169		169
Legal & Professional	6,360		6,360
Meals ⁴	5	(5)	0
Merchant Fees	7,423		7,423
Office Expense	310		310
Pension & Profit Sharing	37,818		37,818
Rent	84,024		84,024
Repairs & Maintenance	20		20
Salaries & Wages	193,069		193,069
Samsung Tablet	204		204
Taxes & Licenses	18,485		18,485
Use Tax	1,788		1,788
Travel ⁵	33	(33)	0
Utilities-Triple Net	25,525		25,525
TOTAL EXPENSES	452,749		
TOTAL ADJUSTMENTS		(7,175)	
TOTAL ADJUSTED EXPENSES			445,574
NET PROFIT	162,887		58,039
ADJUSTED NET PROFIT			58,039

NOTES

- 1.) Other Income: Covid Relief Funds are not relevant to Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Travel: 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.**