

## Profit and Loss Statement (Income and Expense Statement)

	<u>Jan - Dec</u>	<u>% of Income</u>
<b>Income</b>		
4010 Professional Fees	\$764,579	101.9%
4020 Refunds	<u>\$(14,406)</u>	<u>-1.9%</u>
<b>Total Income</b>	<b>\$750,173</b>	<b>100%</b>
<b>Expenses</b>		
<b>Personnel</b>		
5010 Salary - business staff	\$76,237	10.2%
5012 Salary - dental assistant(s)	\$58,505	7.8%
5014 Salary - dental hygienist(s)	\$42,764	5.7%
5018 Contract labor	\$249	0%
5020 Uniforms - staff	\$1,544	0.2%
5024 Insurance health - staff	\$4,973	0.7%
5026 Meals - staff	\$1,339	0.2%
5028 Benefits - staff	\$2,700	0.4%
5048 Payroll taxes	\$15,549	2.1%
5050 Worker's Compensation Insurance	<u>\$2,096</u>	<u>0.3%</u>
	<b>\$205,956</b>	<b>27.5%</b>
<b>Occupancy</b>		
6010 Rent	\$47,108	6.3%
6012 Repairs & Maintenance - building	\$7,650	1.0%
6014 Insurance building & contents	\$4,817	0.6%
6018 Janitorial service	\$3,456	0.5%
6020 Utilities	<u>\$2,094</u>	<u>0.3%</u>
	<b>\$65,125</b>	<b>8.7%</b>
<b>Administrative</b>		
7010 Accounting	\$5,750	0.8%
7011 Taxes - property	\$592	0.1%
7012 Ads for employees	\$1,986	0.3%
7013 Answering service	\$671	0.1%
7014 Bank charges	\$3,642	0.5%
7016 Continuing education	\$6,792	0.9%
7020 Dues and subscriptions	\$1,690	0.2%
7030 Sales tax	\$262	0%
7024 Insurance - malpractice	\$2,054	0.3%
7025 Insurance - overhead	\$3,644	0.5%
7026 Laundry	\$177	0%
7028 Legal	\$9,179	1.2%
7030 Licenses and permits	\$375	0%
7032 Meals - business	\$1,677	0.2%
7034 Miscellaneous	\$1,243	0.2%
7036 Office supplies	\$5,993	0.8%

7037 Office expense/decor	\$3,618	0.5%
7038 Petty cash replenish	\$222	0%
7040 Postage	\$2,871	0.4%
7046 Telephone	<u>\$3,875</u>	<u>0.5%</u>
	\$56,313	7.5%
<b>Equipment, Contingency</b>		
8012 Equipment lease	\$918	0.1%
8013 Interest on equipment loan	\$2,155	0.3%
8014 Depreciation on equipment	\$11,007	1.5%
8015 Computer expense	\$900	0.1%
8018 Repair/Maintenance to equipment	<u>\$4,061</u>	<u>0.5%</u>
	\$19,041	2.5%
<b>Clinical Supplies</b>		
8500 Supplies - ortho	\$7,893	1.1%
8510 Gases	\$351	0.0%
8514 Supplies - clinical	\$43,689	5.8%
8516 Supplies- sterilization	<u>\$3,097</u>	<u>0.4%</u>
	\$55,030	7.3%
<b>Lab</b>		
8810 Lab work outside	\$6,540	0.9%
<b>Marketing</b>		
9012 Ad for marketing	\$1,667	0.2%
9014 Giveaways	\$4,440	0.6%
9015 Promotions	<u>\$773</u>	<u>0.1%</u>
	\$6,800	0.9%
<b>Overhead without Dr. or Associate Compensation</b>	\$414,805	55%
<b>Associate Compensation</b>		
5510	\$95,000	12.7%
<b>Officer/Owner</b>		
9510 Officers salaries	\$202,413	27%
9512 Taxes - payroll - dentist	\$9,908	1.3%
9514 Auto expenses	\$6,540	0.9%
9518 Contributions	\$2,100	0.3%
9522 Insurance disability - dentist	\$1,400	0.2%
9524 Insurance health - dentist	\$5,948	0.8%
9526 Insurance life - dentist	\$1,131	0.2%
9528 Travel	\$467	0.1%
9530 Uniforms - dentist	<u>\$941</u>	<u>0.1%</u>
	\$230,848	30.8%

Notes: insurances, travel, uniforms, etc. can be monitored as an administrative cost if preferred

<b>Dr. and Associate compensation</b>	\$325,848	43.4%
<b>Total Expense including Dr. and Associate compensation</b>	\$740,653	98.7%
<b>Net Income / Owner Profit</b>	\$ 9,520	1.3%

### **Income Statement**

The Income Statement presents a totally different picture of the business from that presented by the Balance Sheet. The Income Statement summarizes revenue and expense accounts for a given period of time. Profit or Loss is the difference between the revenue during a period of time and the cost associated with that revenue.

If revenue for a period is greater than expense, then equity increases. If expenses exceed revenue, then equity decreases. The Income Statement is also called a Profit and Loss Statement and represents the addition to equity/capital or the reduction of equity/capital.

Ann Page Griffin