

PROFORMA INCOME STATEMENT

PRACTICE #AG-1079 P&L

*Office closed due to Covid from _____ - _____, 2020

	2020 P&L	Adjustments	Proforma
Gross Receipts	486,173		486,173
Other Income	28,288		28,288
Refunds	(10,216)		(10,216)
Rewards	(50)		(50)
Net Receipts	504,195		504,195
Expenses:			
Advertising & Promotions ¹	6,246	(1,230)	5,016
Automobile - Gas ²	359	(359)	0
Bank Charges	255		255
Computer & Internet ³	12,849	(673)	12,177
Continuing Education ⁴	6,281	(5,788)	493
Credit Card Fees	5,968		5,968
Dental Supplies ⁵	16,969	(4,953)	12,016
Distribution ⁶	27,995	(27,995)	0
Donation ⁷	250	(250)	0
Dues & Subscriptions	2,067		2,067
Employee Benefit Programs ⁸	27,229	(27,229)	0
Insurance	5,774		5,774
Interest Expense ⁹	4,993	(4,993)	0
Janitorial ¹⁰	1,833	(1,833)	0
Laboratory	20,141		20,141
Legal & Accounting ¹¹	11,081	(5,397)	5,684
Licenses & Permit	50		50
Meals ¹²	4,077	(4,077)	0
Office Supplies	6,130		6,130
Parking ¹³	1,961	(1,961)	0
Postage & Delivery ¹⁴	276	(219)	57
Professional Services ¹⁵	104,945	(43,800)	61,145
Rent ¹⁶	115,041	20,181	135,222
Repairs & Maintenance ¹⁷	700	(700)	0
Salaries & Wages ¹⁸	126,608	(56,035)	70,573
Security System	1,980		1,980
Taxes & Licenses			
City	1,840		1,840
Payroll	87,164		87,164
Telephone	1,598		1,598
Travel ¹⁹	3,907	(3,907)	0
Uniforms ²⁰	4,520	(4,520)	0
Utilities	8,615		8,615
TOTAL EXPENSES	619,702		
TOTAL ADJUSTMENTS		(174,508)	
TOTAL ADJUSTED EXPENSES			443,964
NET PROFIT	(115,507)		60,231
ADJUSTED NET PROFIT			60,231

NOTES

- 1.) Advertising & Promotions: Considered of personal benefit to the owner.
- 2.) Automobile-Gas: Considered of personal benefit to the owner.
- 3.) Computer & Internet: Considered of personal benefit to the owner.
- 4.) Continuing Education: Considered of personal benefit to the owner.
- 5.) Dental Supplies: Considered a one-time, non-recurring expense.
- 6.) Distribution: Considered of personal benefit to the owner.
- 7.) Donation: Considered of personal benefit to the owner.
- 8.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 9.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 10.) Janitorial: Considered of personal benefit to the owner. Office Janitorial expenses included in Prof Svcs.
- 11.) Legal & Accounting: Considered of personal benefit to the owner.
- 12.) Meals: Considered of personal benefit to the owner.
- 13.) Parking: Optional expense that is not required in performance of dental practice.
- 14.) Postage & Delivery: Considered of personal benefit to the owner.
- 15.) Professional Services: Associate Salary considered of personal benefit to the owner.
- 16.) Rent: Adjusted to reflect monthly rent of \$9,655 (approx market rent) & CAM Charges of -\$1,613.48/mo. as reflected on the practice prospectus.
- 17.) Repairs & Maintenance: Considered of personal benefit to the owner.
- 18.) Salaries & Wages: Adjusted to remove family member salary of \$56,035
- 19.) Travel: Considered of personal benefit to the owner.
- 20.) Uniforms: 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.**