

PROFORMA INCOME STATEMENT

PRACTICE # FG-1086 12-month P&L

*Office closed due to Covid from (2020 Start/End dates)

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	708,006		708,006
Other Income ¹	182,809	(130,000)	52,809
Net Receipts	890,815		760,815
Expenses:			
Accounting	3,400		3,400
Advertising	1,952		1,952
Bank Charges	5,807		5,807
Computer	5,546		5,546
Continuing Education	946		946
Dental Supplies	57,504		57,504
Dues & Subscriptions	1,971		1,971
Employee Benefits			
Admin	4,076		4,076
Provider	1,367		1,367
Provider Support	7,959		7,959
Insurance			
Employer ²	17,216	(17,216)	0
General	6,910		6,910
Health - Other	31,890		31,890
Workers Comp	4,542		4,542
Interest Expense ³	2,703	(2,703)	0
Janitorial	4,538		4,538
Laboratory	47,495		47,495
Licenses & Permits	(67)		(67)
Meals ⁴	493	(493)	0
Meetings ⁵	2,273	(2,273)	0
Miscellaneous	1,427		1,427
Office Supplies	4,687		4,687
Pension	6,029		6,029
Postage & Delivery	2,595		2,595
Printing & Reproduction	163		163
Rent ⁶	15,975	2,025	18,000
Repairs & Maintenance	4,050		4,050
Salaries & Wages			
Admin	44,010		44,010
Providers ⁷	151,487	(30,000)	121,487
Provider Support	64,941		64,941
Small Equipment	3,503		3,503
Taxes			
Payroll	23,130		23,130
Property	1,010		1,010
State Tax Surcharge	6		6
Use	3,178		3,178
Travel ⁸	792	(792)	0
Telephone	3,935		3,935
Uniforms	260		260
Utilities	8,041		8,041
TOTAL EXPENSES	547,741		
TOTAL ADJUSTMENTS		(51,453)	
TOTAL ADJUSTED EXPENSES			496,288
NET PROFIT	343,074		264,527
ADJUSTED NET PROFIT			264,527

NOTES

- 1.) Other Income: Removed CARE Loan, left PPP to cover 2 months of paid salaries.
- 2.) Insurance-Employer: Considered of personal benefit to the owner.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Meetings: Considered of personal benefit to the owner.
- 6.) Rent: Adjustment reflects future annualized rent of \$1,500.00/month.
- 7.) Salaries & Wages-Provider: Adjustment reflects estimated salary paid to Seller's Spouse.
- 8.) 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.**