

# PROFORMA INCOME STATEMENT

PRACTICE #EG-1100 12-month P&L

*\*Office closed due to Covid from March 16 - June 21, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	670,632		670,632
Refunds	(2,067)		(2,067)
<b>Net Receipts</b>	<b>668,565</b>		<b>668,565</b>
<b>Expenses:</b>			
Advertising & Promotion	2,820		2,820
Bank Service Charges	365		365
Computer & Internet	1,301		1,301
Contracted Services <sup>1</sup>	32,563		32,563
Credit Card Fees	6,384		6,384
Dental Supplies	76,360		76,360
Dues & Subscriptions	2,278		2,278
Equipment Rental <sup>2</sup>	1,093	(1,093)	0
Insurance			
General Liability	5,786		5,786
Medical	5,289		5,289
Worker's Comp	2,737		2,737
Interest Expense <sup>3</sup>	6,774	(6,774)	0
Laboratory	49,805		49,805
Licenses & Permits	2,383		2,383
Meals <sup>4</sup>	90	(90)	0
Office Supplies	12,461		12,461
Professional Fees	4,815		4,815
Rent <sup>5</sup>	56,000		56,000
Salaries & Wages <sup>6</sup>	211,755	(19,120)	192,635
Small Equipment	1,320		1,320
Taxes			
Payroll - Deducted	(32,215)		(32,215)
Payroll - Paid	52,524		52,524
Telephone	10,700		10,700
Uniforms	22		22
Utilities	5,449		5,449
<b>TOTAL EXPENSES</b>	<b>518,859</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(27,077)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>491,781</b>
<b>NET PROFIT</b>	<b>149,706</b>		<b>176,783</b>
<b>ADJUSTED NET PROFIT</b>			<b>176,783</b>

## NOTES

- 1.) Contract Services: Represents estimated salaries paid to Temporary Hygienists.
- 2.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) Rent: Seller owns building. Adjusted to reflect normal annualized Rent of \$56,000 based on approximately \$4666+/month for new Buyer.
- 6.) Salaries & Wages: Adjustment reflects estimated salary paid to Associate DDS hired 7/2020.

**\*\*Above data has not been audited by Western Practice Sales.**

**It is the Buyer's responsibility to verify if information is true and correct.**