

PROFORMA INCOME STATEMENT

PRACTICE # BC-1122 12month P&L

*Office closed due to Covid from March 16 - May 25, 2020 then 2.5 days/week thereafter

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	403,602		403,602
Refunds	(1,484)		(1,484)
Net Receipts	402,118		402,118
Expenses:			
Advertising	272		272
Automobile ¹	6,163	(6,163)	0
Bank Charges	334		334
Computer & Internet Expenses	6,669		6,669
Dental Supplies + Lab	54,666		54,666
Dues & Subscriptions	3,403		3,403
Independent Contractor ²	701	(701)	0
Insurance			
General Liability	7,049		7,049
Health	11,827		11,827
Life ³	154	(154)	0
Property	634		634
Workers Comp	3,410		3,410
Interest Expense ⁴	11,209	(11,209)	0
Janitorial	3,880		3,880
Licenses & Permits	126		126
Meals ⁵	764	(764)	0
Merchant Fees	2,596		2,596
Office Expense	2,690		2,690
Office Supplies	4,661		4,661
Postage & Delivery	123		123
Professional Fees	5,399		5,399
Rent ⁶	88,348	5,096	93,444
Repairs & Maintenance	2,002		2,002
Salaries & Wages ⁷	173,697	(86,385)	87,313
Taxes & Licenses	1,101		1,101
Taxes-Property	542		542
Travel ⁸	2,055	(2,055)	0
Uniforms	627		627
Utilities	13,626		13,626
TOTAL EXPENSES	408,729		
TOTAL ADJUSTMENTS		(102,336)	
TOTAL ADJUSTED EXPENSES			306,393
NET PROFIT	(6,611)		95,725
ADJUSTED NET PROFIT			95,725

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Independent Contractor: Considered a one-time, temporary, non-recurring expense.
- 3.) Insurance-Life: Considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Rent: Adjusted to reflect normal annualized Rent \$93,444 (6012.16+1775.32 CAM)
= 7787.48 x 12 months = 93,444.00
- 7.) Salaries & Wages: Considered of personal benefit to the owner.
- 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.**