

# PROFORMA INCOME STATEMENT

PRACTICE #LV-1168 12-month P&L

\*Office closed due to Covid from March 18 - May 18, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	294,332		294,332
Other Income <sup>1</sup>		76,700	76,700
Refunds to Clients	(1,258)		(1,258)
<b>Net Receipts</b>	<b>293,074</b>		<b>369,774</b>
<b>Expenses:</b>			
Accounting & Bokkeeping	2,945		2,945
Automobile <sup>2</sup>	152	(152)	0
Bank Charges	2,078		2,078
Computer & Internet Expense	9,584		9,584
Dental Supplies <sup>3</sup>	39,846	(29,284)	10,562
Dues & Subscriptions <sup>4</sup>	12,273	(10,000)	2,273
Equipment Purchases	168		168
Insurance	957		957
Health	530		530
Tenant	4,050		4,050
Interest Expense <sup>5</sup>	4,872	(4,872)	0
Internet & Television <sup>6</sup>	10,255	(3,499)	6,756
Laboratory	12,454		12,454
Licenses & Permits	150		150
Office Supplies <sup>7</sup>	4,188	(3,343)	845
Payroll Admin Fees	52,378		52,378
Practice Management <sup>8</sup>	329	(329)	0
Professional Fees	3,125		3,125
Reference Materials	190		190
Rent <sup>9</sup>	24,539	29,341	53,880
Repairs & Maintenance	110		110
Salaries & Wages			
Benefits & Bonuses <sup>10</sup>	4,443	(4,443)	0
Payroll - PPP Funds <sup>11</sup>	22,193	(22,193)	0
Staff	99,952		99,952
Taxes-Payroll	(7,189)		(7,189)
Telephone	2,506		2,506
Utilities <sup>12</sup>	9,232	(3,807)	5,425
Web Hosting	944		944
<b>TOTAL EXPENSES</b>	<b>317,253</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(52,582)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>264,671</b>
<b>NET PROFIT</b>	<b>(24,180)</b>		<b>105,102</b>
<b>ADJUSTED NET PROFIT</b>			<b>105,102</b>

NOTES
1.) Other Income: PPP loan funds not reported as practice income on the P&L.
2.) Automobile: Considered of personal benefit to the owner.
3.) Dental Supplies: Considered of personal benefit to the owner.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
6.) Internet & Television: Considered of personal benefit to the owner.
7.) Office Supplies: Considered of personal benefit to the owner.
8.) Practice Management: Adjustment considered of personal benefit to the owner.
9.) Rent: Rent was deferred due to COVID & has since been brought current by Owner.
10.) Salaries Benefits & Bonuses: Considered of personal benefit to the owner.
11.) Payroll - PPP Funds: Considered of personal benefit to the owner.
12.) Utilities: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>