

PROFORMA INCOME STATEMENT

PRACTICE #CC-1220 12-month P&L

*Office closed due to Covid from Mid March - June, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	208,045		208,045
Refunds	(1,040)		(1,040)
Net Receipts	207,005		207,005
Expenses:			
Accounting	3,509		3,509
Automobile ¹	4,812	(4,812)	0
Bank Charges	421		421
Charitable Contributions ²	500	(500)	0
Computer Expenses	411		411
Computer Software	5,517		5,517
Continuing Education	1,056		1,056
Dental Supplies	15,441		15,441
Dues & Subscriptions	1,813		1,813
Employment Agencies ³	150	(150)	0
Insurance			
Disability ⁴	3,993	(3,993)	0
Liability	4,171		4,171
Life ⁴	2,024	(2,024)	0
Overhead	2,755		2,755
Workers Comp	1,267		1,267
Interest Expense ⁵	8,986	(8,986)	0
Janitorial	500		500
Laboratory	10,243		10,243
Laundry & Uniforms	171		171
Licenses & Dues	165		165
Licenses & Fees	174		174
Licenses & Permits	337		337
Meals ⁶	570	(570)	0
Merchant Services	2,074		2,074
Office Supplies	6,632		6,632
Payroll Service	1,387		1,387
Postage	399		399
Promotion & Gifts ⁷	254	(254)	0
Rent	31,092		31,092
Repairs & Maintenance	6,054		6,054
Salaries & Wages			
Admin	4,899		4,899
Payroll Tax	1,548		1,548
Clinical	17,500		17,500
Payroll Tax	1,442		1,442
Salary-Officer ⁸	21,350	(21,350)	0
Other ⁸	220	(220)	0
Payroll Taxes ⁸	2,200	(2,200)	0
Salary-Associate ⁹	21,150	(21,150)	0
Payroll Taxes ⁹	2,000	(2,000)	0
Security	372		372
Staff Meetings	625	(625)	0
Storage	2,014		2,014
Taxes	1,622		1,622
Telephone ¹⁰	3,053	(1,441)	1,612
Utilities	2,621		2,621
TOTAL EXPENSES	199,492		
TOTAL ADJUSTMENTS		(70,274)	
TOTAL ADJUSTED EXPENSES			129,218
NET PROFIT	7,512		77,787
ADJUSTED NET PROFIT			77,787

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Charitable Contribution: Considered a non-cash expense.
- 3.) Employment Agencies: Considered a one-time, non-recurring expense, of personal benefit.
- 4.) Insurance-Life & Disability: 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.) Meals: Considered of personal benefit to the owner.
- 7.) Promotion & Gifts: Considered of personal benefit to the owner.
- 8.) Salary & Payroll Taxes-Officer: Considered of personal benefit to the owner.
- 9.) Salary & Payroll Taxes-Associate: Adjustment reflects estimated salary & payroll taxes of Associate DDS, whose services may not be needed in a practice this size.
- 10.) Telephone: Mobile phone expense 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.