

PROFORMA INCOME STATEMENT

PRACTICE # EN-1209

**Office closed due to Covid from March 15 - June 30, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	791,470		791,470
Returns and Allowances	(6,157)		(6,157)
Net Receipts	785,313		785,313
Expenses:			
Advertising	5,577		5,577
Automobile ¹	2,300	(2,300)	0
Continuing Education	1,141		1,141
Dental Supplies	70,929		70,929
Dues and Subscriptions	392		392
Insurance			
Business	2,855		2,855
Liability	3,777		3,777
Overhead	5,855		5,855
Workers Comp	2,917		2,917
Interest Expense ²	2,538	(2,538)	0
Internet Services	1,111		1,111
Janitorial	3,280		3,280
Laboratory	57,964		57,964
Laundry	1,343		1,343
Legal & Professional	200		200
Licenses	579		579
Merchant and Bank Fees	12,307		12,307
OSHA Fees ³	398	(398)	0
Office Expense	7,121		7,121
Payroll Processing	2,578		2,578
Pension & Profit Sharing	3,395		3,395
Postage	308		308
Professional Dues	760		760
Rent ⁴	19,782	16,700	36,482
Repairs & Maintenance	7,534		7,534
Retirement Plan Fees	2,260		2,260
Salaries & Wages ⁵	250,252	32,000	282,252
Software Support	4,629		4,629
Taxes & Licenses	23,531		23,531
Property Tax	819		819
Telephone	6,665		6,665
Travel ⁶	943	(943)	0
Utilities	6,782		6,782
TOTAL EXPENSES	512,822		
TOTAL ADJUSTMENTS		42,521	
TOTAL ADJUSTED EXPENSES			555,343
NET PROFIT	272,491		229,970
ADJUSTED NET PROFIT			229,970

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>3.) OSHA Fees: One-time non recurring expense</p> <p>4.) Rent: Covid rent offset. Adjusted to reflect normal rent, and what new should expect to pay.</p> <p>5.) Salaries & Wages: Spouse is Office Manager. This position will need to be filled by new owner at an estimated additional cost of \$32,000 to fill position.</p> <p>6.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>