

PROFORMA INCOME STATEMENT

PRACTICE # BN-1228 12month P&L

**Office closed due to Covid from March 16 - June 15, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	807,713		807,713
Miscellaneous Income ¹	124,095	(124,095)	0
Refunds	(6,527)		(6,527)
Net Receipts	925,280		801,185
Expenses:			
Automobile ²	18,684	(18,684)	0
Bank Charges	407		407
Computer Expenses	3,342		3,342
Consulting Services ³	21,016	(21,016)	0
Credit Card Merchant Fees	8,294		8,294
Dental Supplies	84,343		84,343
Depreciation ⁴	10,610	(10,610)	0
Dues & Subscriptions ⁵	5,183	(2,000)	3,183
Employee Benefits			
Insurance	(173)		(173)
Medical Insurance ⁶	37,985	(32,197)	5,788
Medical Reimbursement	145		145
Financial Advisory Services ⁷	12,716	(12,716)	0
Insurance			
Malpractice	2,389		2,389
Workers Comp	5,094		5,094
Interest Expense ⁸	3,492	(3,492)	0
Laboratory	82,541		82,541
Laundry & Uniform	2,700		2,700
Marketing	1,200		1,200
Meals ⁹	416	(416)	0
Office Expense	12,632		12,632
Parking	6,560		6,560
Rent	64,850		64,850
Repairs & Maintenance	855		855
Retirement Administration	3,835		3,835
Salaries & Wages			
Assistant	22,941		22,941
Hygienist	78,506		78,506
Office Staff	94,428		94,428
Office Manager	79,193		79,193
Receptionist	42,375		42,375
Salary-Officer ¹⁰	114,167	(114,167)	0
Payroll Tax ¹⁰	6,933	(6,933)	0
Retirement Plans ¹⁰	22,500	(22,500)	0
Storage Rental	11,581		11,581
Taxes & Licenses	3,794		3,794
Taxes			
FTB	800		800
Payroll	29,281		29,281
Property	1,021		1,021
Telephone	12,160		12,160
Travel ¹¹	12,468	(12,468)	0
TOTAL EXPENSES	921,265		
TOTAL ADJUSTMENTS		(257,199)	
TOTAL ADJUSTED EXPENSES			664,066
NET PROFIT	4,015		137,119
ADJUSTED NET PROFIT			137,119

NOTES

- 1.) Miscellaneous Income: PPP & EIDL loan funds are non-relevant to new Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Consulting Services: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 6.) Medical Insurance: Considered of personal benefit to the owner.
- 6.) Financial Advisory Services: Considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Meals: Considered of personal benefit to the owner.
- 9.) Salary, Retirement Plan & Payroll Taxes-Officer: Considered of personal benefit to the owner.
- 10.) 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.**