

# PROFORMA INCOME STATEMENT

PRACTICE #DC-1234

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

	2020 P&L	Adjustments	Proforma
Gross Receipts	290,505		290,505
Miscellaneous Income <sup>1</sup>	31,182		31,182
Other Income Business	(2,775)		(2,775)
<b>Net Receipts</b>	<b>318,912</b>		<b>318,912</b>
<b>Expenses:</b>			
Advertising	608		608
Automobile <sup>2</sup>	2	(2)	0
Bank Charges & Late Fees	150		150
Computer Consultant	875		875
Continuing Education	88		88
Credit Card Annual Fees	245		245
Credit Card Fees	2,908		2,908
Dental Supplies	12,154		12,154
Dues & Association Fees	2,000		2,000
Equipment Rental <sup>3</sup>	152		152
Gifts <sup>4</sup>	260	(260)	0
Insurance	7,153		7,153
Interest Expense <sup>5</sup>	4,163	(4,163)	0
Internet Access	2,023		2,023
Laboratory	15,301		15,301
Legal & Accounting <sup>6</sup>	9,334	(6,379)	2,955
Licenses & Permits	319		319
Meals <sup>7</sup>	170	(170)	0
Office Expense	3,922		3,922
Postage & Delivery	637		637
Rent	56,996		56,996
Repairs & Maintenance	2,419		2,419
Salaries & Wages			0
Employees <sup>8</sup>	88,956	(69,400)	19,556
Hygiene	30,192		30,192
Subscriptions	299		299
Taxes & Licenses			0
Other	1,044		1,044
Payroll <sup>9</sup>	64,326	(36,652)	27,675
Property	1,112		1,112
Telephone	1,991		1,991
TI & Equipment Loan <sup>10</sup>	3,993	(3,993)	0
Utilities <sup>11</sup>	3,181	474	3,655
Warranties	679		679
<b>TOTAL EXPENSES</b>	<b>317,653</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(120,545)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>197,108</b>
<b>NET PROFIT</b>	<b>1,259</b>		<b>121,804</b>
<b>ADJUSTED NET PROFIT</b>			<b>121,804</b>

NOTES
<ol style="list-style-type: none"> <li>1.) Miscellaneous Income: Grant &amp; PPP Loan funds are not relevant to the Buyer.</li> <li>2.) Automobile: Considered of personal benefit to the owner.</li> <li>3.) Equipment Rental: Fees related to credit card terminal rental.</li> <li>4.) Gifts: Considered of personal benefit to the owner.</li> <li>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.</li> <li>6.) Legal &amp; Accounting: Adjustment reflect fees that may not be incurred by new Owner.</li> <li>7.) Meals: Considered of personal benefit to the owner.</li> <li>8.) Salaries &amp; Wages-Employees: DDS Salary considered of personal benefit to the Owner.</li> <li>9.) Taxes-Payroll: Seller's payroll taxes considered of personal benefit to the owner.</li> <li>10.) TI &amp; Equipment Loan: Assume Debt Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</li> <li>11.) Utilities: Adjusted to reflect the estimated expense for a full 12-month period.</li> </ol> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales.</b></p> <p style="text-align: center;"><b>It is the Buyer's responsibility to verify if information is true and correct.</b></p>