

PROFORMA INCOME STATEMENT

PRACTICE #BN-1244 12-month P&L

**Office closed due to Covid from March 16 - June 1, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	551,424		551,424
Miscellaneous Income	14,594		14,594
Other Income	(1,844)		(1,844)
Refunds	(194)		(194)
Net Receipts	563,980		563,980
Expenses:			
Accounting	7,850		7,850
Advertising	16,526		16,526
Automobile ¹	3,653	(3,653)	0
Computer Expenses	613		613
Continuing Education & Meetings	325		325
Dental Supplies	49,372		49,372
Depreciation ²	37,453	(37,453)	0
Dues & Subscriptions	2,588		2,588
Employee Benefits	100		100
Insurance			0
Health	5,839		5,839
Malpractice	3,670		3,670
Property	3,278		3,278
Workers Comp	2,172		2,172
Interest Expense ³	2	(2)	0
Janitorial	7,616		7,616
Laboratory	20,391		20,391
Laundry & Uniforms	2,250		2,250
Licenses & Fees	4,253		4,253
Maintenance	310		310
Meals ⁴	2,108	(2,108)	0
Merchant Fees	4,727		4,727
Office Expense & Supplies	14,252		14,252
Parking & Tolls	115		115
Postage	614		614
Rent ⁵	75,042	(10,000)	65,042
Repairs	3,549		3,549
Retirement Plan Administration	4,350		4,350
Salaries & Wages ⁶	104,642	(24,175)	80,467
Hygiene	58,430		58,430
Small Equipment ⁷	4,059	(4,059)	0
Taxes-Payroll	14,253		14,253
Temporary Labor ⁸	2,015	(2,015)	0
Travel ⁹	1,448	(1,448)	0
Utilities	15,119		15,119
TOTAL EXPENSES	472,984		
TOTAL ADJUSTMENTS		(84,913)	
TOTAL ADJUSTED EXPENSES			388,071
NET PROFIT	90,996		175,909
ADJUSTED NET PROFIT			175,909

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Rent: Adjusted for Rent overpayment.
- 6.) Salaries & Wages / Taxes-Payroll: Adjusted for wages paid to family member who is not employed at practice. Considered non-recurring expense, of personal benefit.
- 7.) Small Equipment: Adjustment for one-time, non-recurring expense, of personal benefit.
- 8.) Temporary Labor: Considered of personal benefit to the owner.
- 9.) 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.**