

PROFORMA INCOME STATEMENT

PRACTICE #CG-1246 12-month P&L

*Office closed due to Covid from March 15 - May 31, 2020

| | Jan - Dec 2020 | Adjustments | Proforma |
|-----------------------------------|----------------|-----------------|----------------|
| Gross Receipts | 521,319 | | 521,319 |
| EIDL Grant ¹ | 8,000 | | 8,000 |
| Interest Income | 16 | | 16 |
| Patient Refunds | (7,279) | | (7,279) |
| Net Receipts | 522,055 | | 522,055 |
| Expenses: | | | |
| Advertising | 135 | | 135 |
| Automobile ² | 966 | (966) | 0 |
| Bank Service Charges | 4,047 | | 4,047 |
| Computer & Software Support | 5,438 | | 5,438 |
| Continuing Education & Seminars | 2,894 | | 2,894 |
| Dental Supplies | 26,727 | | 26,727 |
| Dues & Subscriptions ³ | 10,967 | (8,885) | 2,082 |
| Insurance | | | |
| Cyber | 274 | | 274 |
| Health ⁴ | 23,780 | (23,780) | 0 |
| Professional Liability | 1,958 | | 1,958 |
| Property | 1,056 | | 1,056 |
| Workers Comp | 1,757 | | 1,757 |
| Interest Expense ⁵ | 10,085 | (10,085) | 0 |
| Janitorial | 2,222 | | 2,222 |
| Laboratory | 32,069 | | 32,069 |
| Legal & Accounting | 3,471 | | 3,471 |
| Licenses & Permits | 1,025 | | 1,025 |
| Meals ⁶ | 2,583 | (2,583) | 0 |
| Miscellaneous | 152 | | 152 |
| Office Supplies ⁷ | 14,786 | (6,000) | 8,786 |
| Outside Services ⁸ | 10,841 | (8,000) | 2,841 |
| Postage & Delivery | 1,089 | | 1,089 |
| Rent ⁹ | | 54,000 | 54,000 |
| Repairs & Maintenance | 334 | | 334 |
| Salaries & Wages ¹⁰ | 240,631 | (61,000) | 179,631 |
| Security | 745 | | 745 |
| Taxes | | | |
| Payroll | 20,739 | | 20,739 |
| Property ¹¹ | 9,404 | (8,000) | 1,404 |
| Telephone | 4,397 | | 4,397 |
| Travel ¹² | 528 | (528) | 0 |
| Utilities | 3,894 | | 3,894 |
| TOTAL EXPENSES | 438,996 | | |
| TOTAL ADJUSTMENTS | | (75,828) | |
| TOTAL ADJUSTED EXPENSES | | | 363,168 |
| NET PROFIT | 83,059 | | 158,888 |
| ADJUSTED NET PROFIT | | | 158,888 |

| NOTES |
|---|
| <ol style="list-style-type: none"> 1.) EIDL Grant: EIDL Loan funds are not relevant to the new Buyer. 2.) Automobile: Considered of personal benefit to the owner. 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner. 4.) Insurance - Health: 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.) Office Supplies: Adjustment reflects one-time, non-recurring or personal expenses. 8.) Outside Services: Adjustment considered of personal benefit to the owner. 9.) Rent: Seller owns building. Adjusted to reflect future normalized annual Rent for Buyer. 10.) Salaries & Wages: Associate Salaries considered of personal benefit to the owner. 11.) Taxes - Property: Property taxes are included in Rent. 12.) Travel: Considered of personal benefit to the owner. <p style="text-align: center; margin-top: 10px;"> **Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct. </p> |