

## PROFORMA INCOME STATEMENT

PRACTICE #EN-1204 12-month P&L

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

	Jann - Dec 2020	Adjustments	Proforma
Patient Fees	1,006,181		1,006,181
Patient Refunds	(1,934)		(1,934)
<b>Net Receipts</b>	<b>1,004,247</b>		<b>1,004,247</b>
<b>Expenses:</b>			
Accounting	3,450		3,450
Administrative Expenses	27,067		27,067
Automobile <sup>1</sup>	31,572	(31,572)	0
Bank Corrections/Ret Checks	(1,025)		(1,025)
Computer Expenses	16,762		16,762
Continuing Education <sup>2</sup>	2,266	(2,266)	0
Dental Supplies <sup>3</sup>	165,951	(65,000)	100,951
Dues & Subscriptions	1,763		1,763
Employee Benefits			
Employer Retirement Match	28,201		28,201
Health	2,286		2,286
Other	885		885
Entertainment <sup>4</sup>	356	(356)	0
Equipment Repair	862		862
Gifts <sup>5</sup>	7,116	(7,116)	0
Insurance			
Health <sup>6</sup>	26,661	(14,742)	11,919
Other <sup>6</sup>	14,195	(14,195)	0
Professional Liability	3,465		3,465
Workers Comp	3,203		3,203
Insurance Refund	1,479		1,479
Janitorial	7,340		7,340
Laboratory	127,818		127,818
Licenses, Fees & Permits	2,414		2,414
Loan-Personal <sup>7</sup>	3,000	(3,000)	0
Meals <sup>8</sup>	257	(257)	0
Meeting-Doctor <sup>8</sup>	468	(468)	0
Office Supplies	13,619		13,619
Payroll Service Fees	511		511
Petty Cash	1,680		1,680
Postage & Delivery	6,909		6,909
Printing & Reproduction	2,140		2,140
Professional Fees <sup>9</sup>	15,754	(3,000)	12,754
Promotion	28,317		28,317
Reconciliation Discrepancies	(4,000)		(4,000)
Reference Material	20		20
Refund	(9,610)		(9,610)
Rent + Occupancy	43,890		43,890
Repairs & Maintenance	13,176		13,176
Retirement Plans	3,519		3,519
Salaries & Wages	249,349		249,349
Salary-Officer <sup>10</sup>	129,000	(129,000)	0
Security	1,128		1,128
Service Charges	1,485		1,485
Staff Meeting <sup>11</sup>	2,337	(2,337)	0
Taxes	21,206		21,206
Telephone	12,309		12,309
Transfer	(1,500)		(1,500)
Travel <sup>12</sup>	13,764	(13,764)	0
Uniforms	205		205
Utilities	5,277		5,277
<b>TOTAL EXPENSES</b>	<b>1,028,295</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(287,073)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>741,221</b>
<b>NET PROFIT</b>	<b>(24,048)</b>		<b>263,026</b>
<b>ADJUSTED NET PROFIT</b>			<b>263,026</b>

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Continuing Education: Adjustment considered of personal benefit to the owner.
3.) Dental Supplies: Adjusted to normalize to industry standards.
4.) Entertainment: Considered of personal benefit to the owner.
5.) Gifts: Considered of personal benefit to the owner.
6.) Insurance -Health / Other: Considered of personal benefit to the owner.
7.) Loan 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 / Meeting: Considered of personal benefit to the owner.
9.) Professional Fees: Considered of personal benefit to the owner.
10.) Salary-Officer: Considered of personal benefit to the owner.
11.) Staff Meeting: Considered of personal benefit to the owner.
12.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>