

PROFORMA INCOME STATEMENT

PRACTICE # EN-1235 6-month P&L

	Jan - Jun 2021	Adjustments	Proforma
Gross Receipts	897,524		897,524
Refunds	(2,534)		(2,534)
Other Income ¹	25,000	(25,000)	0
Net Receipts	919,990		894,990
Expenses:			
Accounting	2,925		2,925
Advertising & Promotions	7,217		7,217
Amortization ²	19,167	(19,167)	0
Automobile ³	11,402	(11,402)	0
Bank Charges	25		25
Consulting Fees ⁴	6,881	(6,881)	0
Contract Labor	1,776		1,776
Contributions ⁵	5,120	(5,120)	0
Credit Card Discounts	8,133		8,133
Dental Supplies	35,910		35,910
Depreciation ⁶	9,683	(9,683)	0
Dues & Subscriptions	2,876		2,876
Employee Benefit Programs	5,086		5,086
Equipment Rental ⁷	229	(229)	0
Insurance	8,083		8,083
Interest Expense ⁸	15,869	(15,869)	0
Janitorial	698		698
Laboratory	37,625		37,625
Landscaping	2,410		2,410
Legal Fees	210		210
Licenses & Permits	4,292		4,292
Meals ⁹	5,383	(5,383)	0
Office Expense	21,382		21,382
Payroll Processing Fees	2,241		2,241
Pest Control	1,068		1,068
Postage & Delivery	32		32
Printing & Reproduction	666		666
Rent/Mortgage ¹⁰	50,702	32,334	83,036
Repairs & Maintenance	15,906		15,906
Salaries & Wages	154,327		154,327
Salary-Officer ¹¹	150,000	(150,000)	0
Security	838		838
Taxes-Payroll	24,365		24,365
Telephone	3,995		3,995
Travel ¹²	387	(387)	0
Utilities	6,169		6,169
Waste Disposal	808		808
TOTAL EXPENSES	623,881		
TOTAL ADJUSTMENTS		(191,786)	
TOTAL ADJUSTED EXPENSES			432,095
NET PROFIT	296,108		462,894
ADJUSTED NET PROFIT			462,894

NOTES

- 1.) Other Income: CA Grant Relief funds are non-relevant to new Buyer.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Consulting Fees: Considered of personal benefit to the owner.
- 5.) Contributions: Considered of personal benefit to the owner.
- 6.) Depreciation: Considered a non-cash expense.
- 7.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Rent: Seller owns building. Adjusted to estimated 6-month mortgage payment for new Owner @ \$83,036, based on purchase price of \$3,350,000 w/ \$350,000 down with 2.75% interest rate for an estimated term of 25yrs.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) 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.**