

PROFORMA INCOME STATEMENT
PRACTICE #AC-1236 12-month P&L
**Office closed due to Covid from March 15 -June 15, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	739,832		739,832
Interest Earned	52		52
Other Income ¹	23,710	(23,710)	0
Refunds	22		22
Net Receipts	763,616		739,905
Expenses:			
Advertising	12,649		12,649
Alarm	168		168
Associations & Dues	7,078		7,078
Automobile ²	4,009	(4,009)	0
Bank Charges	2,614		2,614
Continuing Education ³	7,210	(4,000)	3,210
Credit Card Discounts	5,511		5,511
Dental Supplies	32,951		32,951
Electronic Claims	661		661
Employee Benefit Programs	5,090		5,090
Entertainment ⁴	1,026	(1,026)	0
Insurance ⁶	39,165	(16,405)	22,760
Automobile ²	4,820	(4,820)	0
Business Overhead	3,562		3,562
Hospital Income	219		219
Liability	438		438
Malpractice	2,451		2,451
Office	3,855		3,855
Workers Comp	1,426		1,426
Interest Expense ⁷	22,116	(22,116)	0
Janitorial	3,050		3,050
Laboratory	40,534		40,534
Laundry	4,437		4,437
Lease Payments ⁸	11,582	(9,917)	1,666
Licenses & Permits	662		662
Patient Injectables	1,236		1,236
Parking & Tolls	1,958		1,958
Patient Refunds	963		963
Postage	1,164		1,164
Professional ⁹	69,890	(67,390)	2,500
Promotion	1,476		1,476
Rent	59,515		59,515
Repairs & Maintenance ¹⁰	8,412	(7,000)	1,412
Salaries & Wages			
Back Office	87,293		87,293
Executive ¹¹	13,131	(13,131)	0
Front Office/Admin	108,869		108,869
Hygiene	116,739		116,739
Service	556		556
Software	11,035		11,035
Storage	1,636		1,636
Supplies	8,569		8,569
Support ¹²	4,657	(2,766)	1,891
Taxes			
Taxes-Payroll ¹³	26,929	(1,182)	25,747
City Business	(3,301)		(3,301)
Property	1,857		1,857
Travel	948		948
Telephone ¹⁴	9,310	(4,510)	4,800
Utilities ¹⁵	6,855	(2,055)	4,800
TOTAL EXPENSES	756,979		
TOTAL ADJUSTMENTS		(160,326)	
TOTAL ADJUSTED EXPENSES			596,653
NET PROFIT	6,637		143,252
ADJUSTED NET PROFIT			143,252

NOTES

- 1.) Other Income: Non-taxable NIH stimulus payment, non-relevant to Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Entertainment: Considered of personal benefit to the owner.
- 5.) Insurance: Adjustment considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Lease Payments: Represents company automobile (\$9,916.51) considered of personal benefit.
- 8.) Professional: Adjustment reflects consultant fees not expected to be utilized by new owner.
- 9.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
- 10.) Salaries & Wages-Executive: Adjustment of Family Member whose position will not be replaced.
- 11.) Support: Adjustment represents temporary staff working interviews, considered non-recurring.
- 12.) Taxes-Payroll: Adjustment reflects estimated payroll taxes of Executive position.
- 13.) Telephone: Adjustment considered of personal benefit to the owner.
- 14.) Utilities: Adjustment 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.**