

# PROFORMA INCOME STATEMENT

PRACTICE # CC-1262

*\*Office closed due to Covid from March 22 - June 1, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	361,049		361,049
Cost of Goods Sold <sup>1</sup>	(80,656)		(80,656)
<b>Net Receipts</b>	<b>280,393</b>		<b>280,393</b>
<b>Expenses:</b>			
Advertising	3,865		3,865
Automobile <sup>2</sup>	2,889	(2,889)	0
Bank Charges	4,819		4,819
Computer Expenses	7,112		7,112
Continuing Education	1,507		1,507
Depreciation <sup>3</sup>	1,425	(1,425)	0
Dues & Subscriptions	9,567		9,567
Employee Benefit Programs	4,809		4,809
Insurance	3,102		3,102
Interest Expense <sup>4</sup>	12,004	(12,004)	0
Mortgage <sup>4</sup>	8,723	(8,723)	0
Internet Billing	3,494		3,494
Janitorial	4,200		4,200
Legal & Professional	1,313		1,313
Licenses & Permits	2,066		2,066
Meals <sup>5</sup>	1,909	(1,909)	0
Miscellaneous	1,021		1,021
Postage	511		511
Rent <sup>6</sup>		25,800	25,800
Repairs & Maintenance	1,309		1,309
Salaries & Wages	106,707		106,707
Storage	204		204
Supplies (Office)	4,979		4,979
Taxes-Payroll	10,878		10,878
Taxes & Licenses	3,746		3,746
Telephone	6,568		6,568
Travel <sup>7</sup>	1,511	(1,511)	0
Utilities	3,250		3,250
<b>TOTAL EXPENSES</b>	<b>213,488</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(2,661)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>210,827</b>
<b>NET PROFIT</b>	<b>66,905</b>		<b>69,566</b>
<b>ADJUSTED NET PROFIT</b>			<b>69,566</b>

**NOTES**

- 1.) Cost of Goods Sold: Dental Supplies \$37,450 & Laboratory Fees \$43,206.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Interest Expense-Mortgage: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Rent: Seller owns building. Adjustment reflects estimated rent payment of \$2150/month.
- 7.) 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.**