

PROFORMA INCOME STATEMENT

PRACTICE # DN-1268

**Office closed due to Covid from March 12 - June 15, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	666,373		666,373
Other Income ¹	107,477	(107,477)	0
Net Receipts	773,850		666,373
Expenses:			
Advertising	1,095		1,095
Automobile ²	691	(691)	0
Bank Charges	10,118		10,118
Computer Expenses	1,035		1,035
Continuing Education	1,481		1,481
Dental Supplies	62,412		62,412
Depreciation ³	29,650	(29,650)	0
Dues & Subscriptions	506		506
Flowers & Gifts ⁴	106	(106)	0
Insurance	8,218		8,218
Interest Expense ⁵	5,287	(5,287)	0
Other ⁵	6,479	(6,479)	0
Internet	2,939		2,939
Laboratory Expense	34,466		34,466
Legal & Professional	7,768		7,768
Legal	4,340		4,340
Meals ⁶	1,315	(1,315)	0
Miscellaneous	8		8
Office Expense	15,705		15,705
Other Expense	3,741		3,741
Pension & Profit Sharing	7,112		7,112
Postage & Delivery	234		234
Rent ⁷		69,000	69,000
Other Property ⁷	6,767	(6,767)	0
Repairs & Maintenance	9,030		9,030
Salaries & Wages ⁸	269,545	(31,611)	237,934
Taxes & Licenses	36,681		36,681
Telephone	1,680		1,680
Uniforms	1,190		1,190
Utilities	1,034		1,034
TOTAL EXPENSES	530,633		
TOTAL ADJUSTMENTS		(12,906)	
TOTAL ADJUSTED EXPENSES			517,727
NET PROFIT	243,217		148,646
ADJUSTED NET PROFIT			148,646

NOTES

- 1.) Other Income: PPP Loan funds are non-relevant to new Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Flowers & Gifts: 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.) Rent: Seller owns building. Adjusted for proposed annual Rent.
Rent-Other Business Property: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjusted for Spouse's wages whose position is considered non-essential

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**