

PROFORMA INCOME STATEMENT

PRACTICE # GN-1240 P&L

**Office closed due to Covid from March 16 - May 19, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	675,559		675,559
Returns / Patient Credit	(836)		(836)
Net Receipts	674,723		674,723
Expenses:			
Advertising and Marketing	938		938
Accounting	300		300
Alarm	660		660
Bank Service Charges	27		27
CareCredit Merchant Fees	6,577		6,577
Computer Expenses	602		602
Continuing Education/Training	330		330
Dental Supplies	53,965		53,965
Dentrix	18,368		18,368
Dues & Subscriptions ¹	5,781	(3,000)	2,781
Insurance			
Malpractice	6,395		6,395
Office Insurance	2,406		2,406
Workers Comp	3,186		3,186
Intuit Demandforce	2,392		2,392
Janitorial	2,065		2,065
Laboratory	89,783		89,783
Licenses & Fees	838		838
Linen & Uniforms	1,884		1,884
Meals ²	944	(944)	0
Medical Supplies	4,610		4,610
Merchant Services	9,101		9,101
Office Supplies & Expenses	7,111		7,111
Payroll Processing Fees	5,315		5,315
Postage & Delivery	3,206		3,206
Pest Control	385		385
Professional Fees-Tax Prepaion	1,655		1,655
Reconciliation Discrepancies	(24)		(24)
Rent ³	42,000	(12,384)	29,616
Repairs & Maintenance	3,744		3,744
Salaries & Wages ⁴	317,275	(127,200)	190,075
Small Equipment ⁵	3,700	(3,700)	0
Sub-Contractor	17,203		17,203
Taxes			
Corporate	1,778		1,778
Property	1,178		1,178
Telephone & Internet	4,281		4,281
Utilities	6,340		6,340
TOTAL EXPENSES	626,298		
TOTAL ADJUSTMENTS		(147,227)	
TOTAL ADJUSTED EXPENSES			479,071
NET PROFIT	48,425		195,652
ADJUSTED NET PROFIT			195,652

NOTES

- 1.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 2.) Meals: Considered of personal benefit to the owner.
- 3.) Rent: Seller owns building. Adjusted to estimated annual mortgage payment of \$29,616.12 for new Owner, based on the purchase price of \$595,000 with 10% down, at an interest rate 2.75% for a term of 25yrs.
- 4.) Salaries & Wages: Adjusted for Officers Salary. Considered of personal benefit to the owner.
- 5.) Small Tools: Considered a one-time, non-recurring expense.

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