

PROFORMA INCOME STATEMENT

PRACTICE #CC-1290 12-month P&L

*Office closed due to Covid from March 17 - May 27, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	718,015		718,015
Refunds	(1,281)		(1,281)
Net Receipts	716,733		716,733
Expenses:			
Accounting			0
Advertising & Promotion	17,481		17,481
Alarm/Security	1,126		1,126
Amortization ¹	14,667	(14,667)	0
Automobile ²	4,320	(4,320)	0
Bank Service Charges	588		588
Billing & Records	5,727		5,727
Computer & Internet Expenses	7,736		7,736
Continuing Education	525		525
Contract Services	2,865		2,865
Credit Card Discount Fees	9,775		9,775
Dental Supplies	63,914		63,914
Depreciation ³	3,116	(3,116)	0
Dues & Subscriptions	386		386
Equipment Rental ⁴	4,246	(4,246)	0
Insurance	8,263		8,263
Liability	1,520		1,520
Health ⁵	16,766	(16,766)	0
Workers Comp	3,465		3,465
Interest Expense ⁶	1,280	(1,280)	0
Janitorial	2,660		2,660
Laboratory (included in Supplies)	626		626
Laundry & Uniforms	713		713
Licenses & Permits	1,276		1,276
Meals ⁷	912	(912)	0
Office Supplies	17,783		17,783
Outside Services	6,602		6,602
Payroll Processing	1,828		1,828
Postage & Delivery	194		194
Professional & Accounting	2,400		2,400
Professional Fees ⁸	3,602	(3,602)	0
Rent	72,874		72,874
Repairs & Maintenance	7,162		7,162
Salaries & Wages	231,995		231,995
Small Medical Equipment ⁹	3,170	(3,170)	0
Taxes & Licenses	4,029		4,029
Taxes-Payroll	19,464		19,464
Telephone	11,515		11,515
Trash & Recycling	705		705
Utilities	8,393		8,393
TOTAL EXPENSES	565,668		
TOTAL ADJUSTMENTS		(52,079)	
TOTAL ADJUSTED EXPENSES			513,589
NET PROFIT	151,065		203,144
ADJUSTED NET PROFIT			203,144

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Insurance-Health: 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.) Meals: Considered of personal benefit to the owner.
- 8.) Professional Fees: Considered of personal benefit to the owner.
- 9.) Small Medical Equipment: Considered one-time, non-recurring expense, of personal benefit.

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