

PROFORMA INCOME STATEMENT

PRACTICE #HG-934 12-month P&L

*Office closed due to Covid from _____, 2020 - _____, 2020

	Jan - Dec 2020	Adjustments	Proforma
Patient Fees	332,962		332,962
Other	500		500
Net Receipts	333,462		333,462
Expenses:			
Accounting & Legal	4,640		4,640
Bank Charges	2,061		2,061
Client Gifts ¹	125	(125)	0
Continuing Education & Seminars	99		99
Dental Supplies	29,361		29,361
Depreciation ²	15,758	(15,758)	0
Dues & Subscriptions ³	8,145	(6,000)	2,145
Insurance			
Malpractice	1,843		1,843
Worker's Comp	3,508		3,508
Interest Expense ⁴	0	(0)	0
Laboratory	28,599		28,599
License			0
Merchant Service Fees	1,260		1,260
Office	8,286		8,286
Outside Services	604		604
Postage	1,425		1,425
Refund & Returned Checks	1,706		1,706
Rent ⁵		15,600	15,600
Repairs & Maintenance	381		15,600
Salaries & Wages ⁶	124,038	(35,000)	89,038
Taxes			
Payroll	10,333		10,333
Property	2,738		2,738
Sales & Use Tax	136		136
Telephone & Exchange	1,005		1,005
Uniform	1,400		1,400
Utilities	2,278		2,278
TOTAL EXPENSES	249,730		
TOTAL ADJUSTMENTS		(41,283)	
TOTAL ADJUSTED EXPENSES			223,666
NET PROFIT	83,732		109,796
ADJUSTED NET PROFIT			109,796

NOTES
<p>1.) Client Gifts: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>5.) Rent: Seller owns building. Adjustment reflects annual mortgage payment, based on monthly rent of \$1,300.00.</p> <p>6.) Salaries & Wages: Adjusted to reflect true salaries & wage range for a practice of this size.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>