

PROFORMA INCOME STATEMENT

PRACTICE # DN-1293 12-month P&L

**Office closed during the month of April 2020 due to Covid*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	1,080,052		1,080,052
Refunds	(2,844)		(2,844)
Interest Income	4		4
Miscellaneous Income ¹	52,772	(52,772)	0
Net Receipts	1,129,983		1,077,212
Expenses:			
Accounting	6,740		6,740
Advertising & Promotion ²	17,564	(35)	17,529
Automobile ³	3,002	(3,002)	0
Bank Charges	665		665
Bookkeeping	1,779		1,779
Computer Expenses	7,535		7,535
Continuing Education	1,142		1,142
Contract Services ⁴	13,194	(4,074)	9,120
Dental Supplies ⁵	104,158	(439)	103,720
Dues & Subscriptions ⁶	7,905	(5,312)	2,593
Insurance			
Employee Health ⁷	23,328	(10,327)	13,002
Office Liability	2,547		2,547
Professional Liability	2,262		2,262
Workers Comp	4,244		4,244
Interest Expense ⁸	672	(672)	0
Janitorial	5,707		5,707
Laboratory	117,103		117,103
Legal Services	1,918		1,918
Licenses & Taxes	5,162		5,162
Meals ⁹	785	(785)	0
Merchant Fees	16,528		16,528
Office Supplies ¹⁰	23,180	(5,288)	17,892
Rent ¹¹	76,167	(5,076)	71,091
Repair & Maintenance			
Equipment	1,629		1,629
Office	2,190		2,190
Salaries & Wages			
Administration	93,128		93,128
Assistant	109,899		109,899
Hygiene	88,501		88,501
Salary-Officer ¹²	347,500	(347,500)	0
Staff Meeting ¹³	2,673	(2,673)	0
Taxes			
Payroll ¹⁴	37,999	(13,891)	24,108
Corporate	781		781
Telephone	5,586		5,586
Travel ¹⁵	1,418	(1,418)	0
Uniforms ¹⁶	657	(400)	257
Utilities	15,563		15,563
TOTAL EXPENSES	1,150,810		
TOTAL ADJUSTMENTS		(400,892)	
TOTAL ADJUSTED EXPENSES			749,918
NET PROFIT	(20,827)		327,293
ADJUSTED NET PROFIT			327,293

NOTES

- 1.) Miscellaneous Income: Non-practice related income and not relevant to new Owner.
- 2.) Advertising & Promotion: Adjustment considered of personal benefit to the owner.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Contract Services: Non-recurring adjustment considered of personal benefit to the owner.
- 5.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 6.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 7.) Insurance-Employee Health: Adjustment considered of personal benefit to the owner.
- 8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Office Supplies: Adjustment considered of personal benefit to the owner.
- 11.) Rent: Adjustment for storage, considered of personal benefit to the owner.
- 12.) Salary-Officer: Considered of personal benefit to the owner.
- 13.) Staff Meeting: Adjustment considered of personal benefit to owner.
- 14.) Taxes-Payroll: Adjusted Officer's estimated payroll taxes, considered of personal benefit.
- 15.) Travel: Considered of personal benefit to the owner.
- 16.) Uniforms: Adjustment 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.**