

## 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 <sup>1</sup>	52,772	(52,772)	0
<b>Net Receipts</b>	<b>1,129,983</b>		<b>1,077,212</b>
<b>Expenses:</b>			
Accounting	6,740		6,740
Advertising & Promotion	17,564		17,564
Automobile <sup>2</sup>	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 <sup>3</sup>	13,194	(4,074)	9,120
Dental Supplies	104,158		104,158
Dues & Subscriptions <sup>4</sup>	7,905	(5,000)	2,905
Insurance			
Employee Health <sup>5</sup>	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 <sup>6</sup>	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 <sup>7</sup>	785	(785)	0
Merchant Fees	16,528		16,528
Office Supplies <sup>8</sup>	23,180	(1,805)	21,375
Rent <sup>9</sup>	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 <sup>10</sup>	347,500	(347,500)	0
Staff Meeting <sup>11</sup>	2,673	(2,673)	0
Taxes			
Payroll <sup>12</sup>	37,999	(13,891)	24,108
Corporate	781		781
Telephone	5,586		5,586
Travel <sup>13</sup>	1,418	(1,418)	0
Uniforms	657		657
Utilities	15,563		15,563
<b>TOTAL EXPENSES</b>	<b>1,150,810</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(396,223)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>754,588</b>
<b>NET PROFIT</b>	<b>(20,827)</b>		<b>322,624</b>
<b>ADJUSTED NET PROFIT</b>			<b>322,624</b>

NOTES
1.) Miscellaneous Income: Non-practice related income and not relevant to new Owner.
2.) Automobile: Considered of personal benefit to the owner.
3.) Contract Services: Non-recurring adjustment considered of personal benefit to the owner.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
5.) Insurance-Employee Health: Adjustment 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.) Office Supplies: Adjustment considered of personal benefit to the owner.
9.) Rent: Adjustment for storage, considered of personal benefit to the owner.
10.) Salary-Officer: Considered of personal benefit to the owner.
11.) Staff Meeting: Adjustment considered of personal benefit to owner.
12.) Taxes-Payroll: Adjustment reflects Officer's estimated payroll taxes, considered of personal benefit to the owner.
13.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>