

PROFORMA INCOME STATEMENT

PRACTICE # CN-1308

**Office closed 75 - 80 days due to Covid in 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	436,957		436,957
Net Receipts	436,957		436,957
Expenses:			
Accounting	1,815		1,815
Advertising	5,470		5,470
Alarm	1,124		1,124
Automobile ¹	374	(374)	0
Bank Charges	3,347		3,347
Computer Expenses	10,707		10,707
Credit Card Fess	3,907		3,907
Dental Supplies	23,401		23,401
Insurance	15,137		15,137
Interest Expense ²	33,283	(33,283)	0
Laboratory	28,496		28,496
Meals ³	1,201	(1,201)	0
Office Expense	3,683		3,683
Other Expenses ⁴	36,434	(36,434)	0
Rent ⁵		39,972	39,972
Repairs & Maintenance	5,967		5,967
Salaries & Wages	36,809		36,809
Taxes & Licenses	17,130		17,130
Utilities	19,278		19,278
TOTAL EXPENSES	247,563		
TOTAL ADJUSTMENTS		(31,320)	
TOTAL ADJUSTED EXPENSES			216,243
NET PROFIT	189,394		220,714
ADJUSTED NET PROFIT			220,714

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Other Expenses: Considered of personal benefit to the owner.
- 5.) Rent: Seller owns building. Adjusted to reflect estimated annual mortgage payment @ \$39,971.76 for new Owner, based on Purchase price of \$825,000 w/ \$82,500 down and amortized over 25-yr term @ 2.5% interest rate.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.