

PROFORMA INCOME STATEMENT

PRACTICE #BG-1259 12-month P&L

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

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	738,148		738,148
Refunds	(1,274)		(1,274)
Net Receipts	736,874		736,874
Expenses:			
Accounting	11,639		11,639
Advertising & Promotion	1,711		1,711
Automobile ¹	8,090	(8,090)	0
Bank Charges	6,686		6,686
Dental Supplies	78,845		78,845
Donations & Contributions ²	110	(110)	0
Dues & Subscriptions	325		325
Insurance ³	24,949	(10,000)	14,949
Interest Expense ⁴	17,030	(17,030)	0
Laboratory	70,068		70,068
Lease Expense ⁵	13,970	(13,970)	0
License Expense	1,145		1,145
Licenses & Permits	236		236
Maintenance	9,814		9,814
Office Expense	34,990		34,990
Payroll Processing	1,223		1,223
Postage	922		922
Professional Fees ⁶	59,608	(59,608)	0
Rent ⁷		84,000	84,000
Repairs & Maintenance	400		400
Salaries & Wages	136,371		136,371
Salary-Officer ⁸	92,000	(92,000)	0
Security	1,340		1,340
Taxes	4,541		4,541
Taxes-Payroll ⁹	21,596	(6,000)	15,596
Telephone	8,718		8,718
Utilities	11,759		11,759
TOTAL EXPENSES	618,085		
TOTAL ADJUSTMENTS		(122,808)	
TOTAL ADJUSTED EXPENSES			495,277
NET PROFIT	118,789		241,597
ADJUSTED NET PROFIT			241,597

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Donations & Contributions: Considered of personal benefit to the owner.
- 3.) Insurance: Adjustment considered of personal benefit to the owner.
- 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.
- 5.) Lease Expense: Adjustment considered of personal benefit to the owner. as it pertains to the purchase of the practice.
- 6.) Professional Fees: Adjustment represents estimated salary paid to Associate DDS in office.
- 7.) Rent: Seller owns building. Adjusted FMR to reflect approximately \$7,000.00/month.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes-Payroll: Adjusted to reflect Doctor's estimated payroll taxes.

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