

PROFORMA INCOME STATEMENT

PRACTICE #DG-1324 12-month P&L

*Office closed due to Covid from March 16 - May 31, 2020

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	782,741		782,741
Refunds & Allowances	(12,454)		(12,454)
Net Receipts	770,287		770,287
Expenses:			
Advertising	2,184		2,184
Automobile ¹	15,061	(15,061)	0
Bank Charges	192		192
Cleaning	5,835		5,835
Computer & Internet	15,076		15,076
Consulting Fees ²	37,947	(37,947)	0
Credit Card Merchant Fees	11,909		11,909
Delivery & Freight	1,302		1,302
Dental Supplies	74,087		74,087
Dues	1,949		1,949
Dues & Subscriptions	264		264
Employee Benefit	1,216		1,216
Insurance ³	20,455	(6,752)	13,702
Interest Expense ⁴	8,647	(8,647)	0
Janitorial	1,500		1,500
Laboratory	2,271		2,271
Legal & Professional	6,800		6,800
Licenses & Permits	869		869
Local Transportation	144		144
Meals ⁵	3,160	(3,160)	0
Office Expense ⁶	33,142	(17,000)	16,142
Outside Services	106		106
Parking	105		105
Payroll Service	1,359		1,359
Promotion	1,165		1,165
Recruiting ⁷	2,244	(2,244)	0
Rent	53,753		53,753
Repairs & Maintenance	1,808		1,808
Salaries & Wages	143,549		143,549
Taxes	3,151		3,151
Telephone	1,592		1,592
Travel ⁸	712	(712)	0
Unclassified ⁹	5,824	(5,824)	0
Uniforms	201		201
TOTAL EXPENSES	459,579		
TOTAL ADJUSTMENTS		(97,348)	
TOTAL ADJUSTED EXPENSES			362,231
NET PROFIT	310,708		408,056
ADJUSTED NET PROFIT			408,056

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Consulting Fees: Considered of personal benefit to the owner.</p> <p>3.) Insurance: 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.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Office Expense: Adjustment considered a one-time, non-recurring expense related to Covid.</p> <p>7.) Recruiting: Considered of personal benefit to the owner.</p> <p>8.) Travel: Considered of personal benefit to the owner.</p> <p>9.) Unclassified: Considered a one-time, non-recurring expense related to Covid.</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>