

PROFORMA INCOME STATEMENT

PRACTICE #RN-1322 12-month P&L

***Office saw only emergency patients during Covid shutdown period**

	Jan - Dec 2020	Adjustments	Proforma
Service Revenue	693,870		693,870
Other Revenue ¹	17,895		17,895
Net Receipts	711,765		711,765
Expenses:			
Advertising	2,845		2,845
Bank & Merchant Fees	10,790		10,790
Continuing Education	295		295
Dental Supplies	69,200		69,200
Depreciation ²	30,712	(30,712)	0
Dues & Subscriptions ³	5,229	(2,000)	3,229
Employee Benefit Programs	9,042		9,042
Insurance	7,304		7,304
Interest Expense ⁴	4,966	(4,966)	0
Laboratory	35,929		35,929
Laundry & Uniforms	5,287		5,287
Legal & Professional	4,995		4,995
Meals ⁵	260	(260)	0
Miscellaneous	2,406		2,406
Office Expense	33,077		33,077
Refunds	999		999
Rent	29,000		29,000
Repairs & Maintenance	9,497		9,497
Salaries & Wages	185,053		185,053
Salary-Officer ⁶	150,500	(150,500)	0
Taxes & Licenses	3,912		3,912
Taxes-Payroll ⁷	29,063	(12,085)	16,978
Telephone	1,699		1,699
Travel ⁸	1,409	(1,409)	0
Utilities	6,719		6,719
TOTAL EXPENSES	640,188		
TOTAL ADJUSTMENTS		(201,932)	
TOTAL ADJUSTED EXPENSES			438,256
NET PROFIT	71,577		273,509
ADJUSTED NET PROFIT			273,509

NOTES
<p>1.) Other Revenue: Income generated through Seller's in-house dental plan.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Dues & Subscriptions: 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.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>7.) Taxes - Payroll: Considered of personal benefit to the owner.</p> <p>8.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>