

PROFORMA INCOME STATEMENT

PRACTICE # EG-1320

**Office closed due to Covid from March 19 - May 4, 2020*

**Office closed from October 24 - November 8, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	312,053		312,053
Other Income	470		470
Net Receipts	312,523		312,523
Expenses:			
Advertising	794		794
Amortization ¹	868	(868)	0
Automobile ²	2,537	(2,537)	0
Bank Charges	2,943		2,943
Computer & Internet Expenses	9,682		9,682
Continuing Education	463		463
Contract Labor	23,336		23,336
Dental Supplies	35,503		35,503
Depreciation ³	3,511	(3,511)	0
Dues & Subscriptions	1,335		1,335
Insurance	9,282		9,282
Interest Expense ⁴	201	(201)	0
Laboratory	43,063		43,063
Legal & Professional	5,060		5,060
Meals ⁵	116	(116)	0
Office Expense	4,372		4,372
Patient Refunds	882		882
Payroll Processing Fees	3,344		3,344
Postage	386		386
Records Management	232		232
Rent	28,176		28,176
Repairs & Maintenance	82		82
Salaries & Wages ⁶	96,592	(15,750)	80,842
Taxes			
Payroll	7,605		7,605
Property	580		580
Taxes & Licenses	1,237		1,237
Telephone	8,114		8,114
Utilities	1,902		1,902
TOTAL EXPENSES	292,198		
TOTAL ADJUSTMENTS		(22,983)	
TOTAL ADJUSTED EXPENSES			269,215
NET PROFIT	20,325		43,308
ADJUSTED NET PROFIT			43,308

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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.) Meals: Considered of personal benefit to the owner.
- 6.) Salaries & Wages: Adjustment for estimated Hygienist salary, at current production level a Hygienist is not necessary for Buyer.

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

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