

PROFORMA INCOME STATEMENT

PRACTICE #LV-1327 12-month P&L

**Office closed due to Covid from March 16 - April 27, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	1,062,621		1,062,621
Refunds	(2,779)		(2,779)
Net Receipts	1,059,843		1,059,843
Expenses:			
Accounting	7,316		7,316
Advertising	4,044		4,044
Automobile ¹	6,261	(6,261)	0
Bank Charges	13,123		13,123
Computer & Internet Expenses	8,403		8,403
Continuing Education	2,545		2,545
Dental Supplies	73,900		73,900
Dues & Subscriptions ²	15,450	(13,000)	2,450
Employee Benefit Programs ³	3,067	(3,067)	0
Equipment Rental ⁴	380	(380)	0
Insurance			
Liability	7,412		7,412
Medical	849		849
Other	5,995		5,995
Workers Comp	1,646		1,646
Interest Expense ⁵	421	(421)	0
Internet	2,044		2,044
Laboratory	119,980		119,980
Legal Fees	350		350
Licenses & Permits	1,302		1,302
Meals ⁶	10,329	(10,329)	0
Office Expense	29,930		29,930
Outside Services	5,570		5,570
Payroll Fees	1,282		1,282
Pension & Profit Sharing	3,295		3,295
Postage & Delivery	412		412
Professional Fees - Other	2,275		2,275
Rent	27,000		27,000
Repairs & Maintenance			
Building	5,355		5,355
Equipment	3,186		3,186
Landscaping	659		659
Other	1,697		1,697
Salaries & Wages	260,347		260,347
Bonus	6,400		6,400
Security	651		651
Storage	5,235		5,235
Taxes-Other	206		206
Taxes-Payroll	24,080		24,080
Taxes-Property	694		694
Telephone	6,383		6,383
Travel ⁷	34,191	(34,191)	0
Uniforms	1,883		1,883
Utilities	2,248		2,248
TOTAL EXPENSES	707,798		
TOTAL ADJUSTMENTS		(67,649)	
TOTAL ADJUSTED EXPENSES			640,148
NET PROFIT	352,045		419,694
ADJUSTED NET PROFIT			419,694

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 3.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Travel: Considered of personal benefit to the owner.

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