

PROFORMA INCOME STATEMENT

PRACTICE #BG-1346

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

	Year end 2020	Adjustments	Proforma
Gross Receipts	557,211		557,211
Other Income ¹	15,684		15,684
Returns and Allowances	(275)		(275)
Net Receipts	572,620		572,620
Expenses:			
Accounting	10,582		10,582
Automobile ²	4,179	(4,179)	0
Bank Charges	1,322		1,322
Collection Costs	120		120
Computer Expenses	11,111		11,111
Continuing Education & Meetings	133		133
Dental Supplies	45,961		45,961
Depreciation ³	9,840	(9,840)	0
Dues & Subscriptions	2,132		2,132
Employee Benefit Programs	17,203		17,203
Equipment Rental ⁴	312	(312)	0
Insurance	9,040		9,040
Interest Expense ⁵	(3)		(3)
Janitorial	8,842		8,842
Laboratory	29,549		29,549
Maintenance	6,121		6,121
Marketing	3,210		3,210
Meals ⁶	2,486	(2,486)	0
Merchant Fee	7,508		7,508
Office Expense	8,213		8,213
Outside Services	450		450
Pension & Profit Sharing	6,668		6,668
Postage	170		170
Rent	41,294		41,294
Repairs & Maintenance	336		336
Salaries & Wages	210,742		210,742
Taxes & Licenses	25,838		25,838
Telephone	2,449		2,449
Travel ⁷	7,615	(7,615)	0
Utilities	1,200		1,200
TOTAL EXPENSES	474,623		
TOTAL ADJUSTMENTS		(24,432)	
TOTAL ADJUSTED EXPENSES			450,191
NET PROFIT	97,997		122,429
ADJUSTED NET PROFIT			122,429

NOTES

- 1.) Other Income: HHS Covid Relief funds are not relevant to the Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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.**