

## PROFORMA INCOME STATEMENT

PRACTICE #LV-1328      12-month P&L

*\*Office closed due to Covid from March 18 - April 25, 2020*

|                                   | Jan - Dec 2020 | Adjustments      | Proforma       |
|-----------------------------------|----------------|------------------|----------------|
| Gross Receipts                    | 759,828        |                  | 759,828        |
| Other Income <sup>1</sup>         | 82,226         | (82,226)         | 0              |
| Refunds                           | (6,595)        |                  | (6,595)        |
| <b>Net Receipts</b>               | <b>835,458</b> |                  | <b>753,232</b> |
| <b>Expenses:</b>                  |                |                  |                |
| Accounting                        | 4,110          |                  | 4,110          |
| Advertising                       | 24,604         |                  | 24,604         |
| Bank Charges                      | 1,057          |                  | 1,057          |
| Consulting <sup>2</sup>           | 3,224          | (3,224)          | 0              |
| Continuing Education <sup>3</sup> | 3,780          | (1,000)          | 2,780          |
| Credit Card Fees                  | 10,035         |                  | 10,035         |
| Dental Supplies                   | 38,576         |                  | 38,576         |
| Depreciation <sup>4</sup>         | 4,895          | (4,895)          | 0              |
| Dues & Subscriptions              | 495            |                  | 495            |
| Equipment Rental <sup>5</sup>     | 1,923          | (1,923)          | 0              |
| Insurance                         |                |                  |                |
| Liability                         | 5,318          |                  | 5,318          |
| Life <sup>6</sup>                 | 2,995          | (2,995)          | 0              |
| Malpractice                       | 9,621          |                  | 9,621          |
| Other                             | (109)          |                  | (109)          |
| Workman's Comp                    | 1,562          |                  | 1,562          |
| Laboratory                        | 49,722         |                  | 49,722         |
| Legal Fees                        | 1,550          |                  | 1,550          |
| Licenses & Permits                | 1,360          |                  | 1,360          |
| Marketing                         | 16             |                  | 16             |
| Meals <sup>7</sup>                | 1,434          | (1,434)          | 0              |
| Office Expense                    | 409            |                  | 409            |
| Outside Services                  | 750            |                  | 750            |
| Payroll Fees                      | 3,552          |                  | 3,552          |
| Postage & Delivery                | 5,937          |                  | 5,937          |
| Printing & Reproduction           | 615            |                  | 615            |
| Rent <sup>8</sup>                 | 153,380        | (15,380)         | 138,000        |
| Repairs & Maintenance             |                |                  |                |
| Building                          | 4,400          |                  | 4,400          |
| Computer                          | 1,201          |                  | 1,201          |
| Equipment                         | 4,229          |                  | 4,229          |
| Other                             | 8,848          |                  | 8,848          |
| Salaries & Wages                  | 202,218        |                  | 202,218        |
| Salary-Officer <sup>9</sup>       | 177,038        | (177,038)        | 0              |
| Security                          | 2,268          |                  | 2,268          |
| Supplies                          | 3,953          |                  | 3,953          |
| Taxes                             |                |                  |                |
| Payroll                           | 17,303         |                  | 17,303         |
| Property                          | 2,106          |                  | 2,106          |
| Telephone                         | 4,315          |                  | 4,315          |
| Utilities                         | 14,911         |                  | 14,911         |
| <b>TOTAL EXPENSES</b>             | <b>773,602</b> |                  |                |
| <b>TOTAL ADJUSTMENTS</b>          |                | <b>(207,890)</b> |                |
| <b>TOTAL ADJUSTED EXPENSES</b>    |                |                  | <b>565,712</b> |
| <b>NET PROFIT</b>                 | <b>61,856</b>  |                  | <b>187,520</b> |
| <b>ADJUSTED NET PROFIT</b>        |                |                  | <b>187,520</b> |

### NOTES

- 1.) Other Income: HHS, PPP, Grant Loan Funds are non-relevant to Buyer.
- 2.) Consulting: Considered of personal benefit to the owner.
- 3.) Continuing Education: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 6.) Insurance-Life: Life insurance considered of personal benefit to the owner.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Rent: Adjusted to reflect current rent & CAM charges.
- 9.) Salary-Officer: 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.**