

# PROFORMA INCOME STATEMENT

PRACTICE #DN-1355 *Fiscal Corp Ret*

*\*Office closed due to Covid from April 1 - May 15, 2020*

	09/01/19-08/30/20	Adjustments	Proforma
Gross Receipts	603,935		603,935
Dividends	4,517		4,517
Other Income-Tax Refund	332		332
<b>Net Receipts</b>	<b>608,784</b>		<b>608,784</b>
<b>Expenses:</b>			
Automobile <sup>1</sup>	1,198	(1,198)	0
Bank Charges	617		617
Computer Expenses	10,490		10,490
Continuing Education & Meetings	100		100
Credit Card Fees	20,172		20,172
Dental Supplies	64,808		64,808
Depreciation <sup>2</sup>	13,725	(13,725)	0
Electronic Service Fee	304		304
Employee Benefit Programs <sup>3</sup>	47,710	(38,168)	9,542
Insurance	18,637		18,637
Interest Expense <sup>4</sup>	3,669	(3,669)	0
Janitorial	5,700		5,700
Laboratory	3,666		3,666
Laundry	1,090		1,090
Legal & Accounting	8,869		8,869
Licenses & Permits	922		922
Meals <sup>5</sup>	1,345	(1,345)	0
Miscellaneous	2		2
Postage	1,265		1,265
Professional Dues	6,541		6,541
Promotion	1,792		1,792
Rent	85,493		85,493
Repairs & Maintenance	5,020		5,020
Salaries & Wages <sup>6</sup>	197,282	(53,000)	144,282
Salary-Officer <sup>7</sup>	146,076	(146,076)	0
Security	575		575
Subscriptions <sup>8</sup>	6,121	(3,000)	3,121
Taxes			
Payroll <sup>9</sup>	23,605	(13,915)	9,690
Property	1,878		1,878
State	800		800
Telephone & Answering Service	13,295		13,295
Travel & Lodging <sup>10</sup>	383	(383)	0
Utilities	9,365		9,365
<b>TOTAL EXPENSES</b>	<b>702,515</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(274,479)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>428,036</b>
<b>NET PROFIT</b>		<b>(93,731)</b>	<b>180,748</b>
<b>ADJUSTED NET PROFIT</b>			<b>180,748</b>

## NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 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: Adjusted Doctor's spouse' estimated salary.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Subscriptions: Adjustment considered of personal benefit to the owner.
- 9.) Taxes-Payroll: Adjusted Doctor's Spouse' estimated payroll taxes.
- 10.) Travel & Lodging: 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.**