

PROFORMA INCOME STATEMENT

PRACTICE #EN-1204 12-month P&L

**Office closed due to Covid from March 15 - May 31, 2020*

	Jann - Dec 2020	Adjustments	Proforma
Patient Fees	1,006,181		1,006,181
Patient Refunds	(1,934)		(1,934)
Net Receipts	1,004,247		1,004,247
Expenses:			
Accounting	3,450		3,450
Administrative Expenses ¹	27,067	(27,067)	0
Automobile ²	31,572	(31,572)	0
Bank Corrections/Ret Checks	(1,025)		(1,025)
Computer Expenses	16,762		16,762
Continuing Education ³	2,266	(2,266)	0
Dental Supplies ⁴	165,951	(65,000)	100,951
Dues & Subscriptions	1,763		1,763
Employee Benefits			
Employer Retirement Match	28,201		28,201
Health	2,286		2,286
Other	885		885
Entertainment ⁵	356	(356)	0
Equipment Repair	862		862
Gifts ⁶	7,116	(7,116)	0
Insurance			
Health ⁷	26,661	(14,742)	11,919
Other ⁷	14,195	(14,195)	0
Professional Liability	3,465		3,465
Workers Comp	3,203		3,203
Insurance Refund	1,479		1,479
Janitorial	7,340		7,340
Laboratory	127,818		127,818
Licenses, Fees & Permits	2,414		2,414
Loan-Personal ⁸	3,000	(3,000)	0
Meals ⁹	257	(257)	0
Meeting-Doctor ⁹	468	(468)	0
Office Supplies	13,619		13,619
Payroll Service Fees	511		511
Petty Cash	1,680		1,680
Postage & Delivery	6,909		6,909
Printing & Reproduction	2,140		2,140
Professional Fees ¹⁰	15,754	(3,000)	12,754
Promotion	28,317		28,317
Reconciliation Discrepancies	(4,000)		(4,000)
Reference Material	20		20
Refund	(9,610)		(9,610)
Rent + Occupancy	43,890		43,890
Repairs & Maintenance	13,176		13,176
Retirement Plans	3,519		3,519
Salaries & Wages	249,349		249,349
Salary-Officer ¹¹	129,000	(129,000)	0
Security	1,128		1,128
Service Charges	1,485		1,485
Staff Meeting ¹²	2,337	(2,337)	0
Taxes	21,206		21,206
Telephone	12,309		12,309
Transfer	(1,500)		(1,500)
Travel ¹³	13,764	(13,764)	0
Uniforms	205		205
Utilities	5,277		5,277
TOTAL EXPENSES	1,028,295		
TOTAL ADJUSTMENTS		(314,141)	
TOTAL ADJUSTED EXPENSES			714,154
NET PROFIT	(24,048)		290,093
ADJUSTED NET PROFIT			290,093

NOTES

- 1.) Administrative Expenses: Considered of personal benefit to the owner.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Dental Supplies: Adjusted to normalize to industry standards.
- 5.) Entertainment: Considered of personal benefit to the owner.
- 6.) Gifts: Considered of personal benefit to the owner.
- 7.) Insurance -Health / Other: Considered of personal benefit to the owner.
- 8.) Loan Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Meals / Meeting: Considered of personal benefit to the owner.
- 10.) Professional Fees: Considered of personal benefit to the owner.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Staff Meeting: Considered of personal benefit to the owner.
- 13.) 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.**