

PROFORMA INCOME STATEMENT
PRACTICE # AN-1190 12-month P&L
**Office closed due to Covid from March 15 - June 1, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Collections	512,728		512,728
Other Income ¹	1,677	(1,677)	0
Rent Income ¹	6,825	(6,825)	0
Net Receipts	521,230		512,728
Expenses:			
Administrative Services ²	18,000	(18,000)	0
Advertising	4,219		4,219
Bank Charges	141		141
Cleaners	2,590		2,590
Cleaning ³	400	(400)	0
Computer	12,756		12,756
Continuing Education	510		510
Contract Labor	608		608
Credit Card Fees	7,175		7,175
Data Processing	864		864
Dental Contractor			
Dentistry ⁴	22,777	(22,777)	0
Hygiene ⁴	49,242	(49,242)	0
Dental Supplies	31,586		31,586
Depreciation ⁵	33,524	(33,524)	0
Dues, Memberships & Subscriptions ⁶	4,923	(3,000)	1,923
Gifts ⁷	876	(876)	0
HOA Dues ⁸	14,700	(14,700)	0
Insurance			
Health ⁹	25,433	(12,000)	13,433
Malpractice	3,792		3,792
Workers Comp	4,051		4,051
Interest Expense ¹⁰	17,252	(17,252)	0
Laboratory	17,328		17,328
Licenses & Permits	100		100
Meals ¹¹	4,620	(4,620)	0
Miscellaneous	14		14
Office Decor ¹²	132	(132)	0
Office Supplies	9,993		9,993
Postage & Delivery	891		891
Printing & Reproduction	48		48
Professional Fees-Accounting	1,925		1,925
Rent ¹³	60,000	48,000	108,000
Repairs & Maintenance	2,763		2,763
Salaries & Wages			
Business Manager	65,913		65,913
Dental Assistant	(140)		(140)
Dentist ¹⁴	60,000	(60,000)	0
Hygiene	40,452		40,452
Office Assistant	29,598		29,598
Taxes			
Local	107		107
Payroll	15,915		15,915
Property ¹⁵	13,466	(13,466)	0
State	800		800
Telephone & Internet	6,515		6,515
Travel ¹⁶	35	(35)	0
TOTAL EXPENSES	585,894		
TOTAL ADJUSTMENTS		(202,024)	
TOTAL ADJUSTED EXPENSES			383,870
NET PROFIT	(64,664)		128,858
ADJUSTED NET PROFIT			128,858

NOTES
1.) Other Income: Not practice-related and non-relevant to Buyer.
2.) Administrative Services: Management fees considered of personal benefit to the owner.
3.) Cleaning: Adjustment considered of personal benefit to the owner.
4.) Dental Contractor: Adjusted services provided by Independent Contractors: Associate DDS also provides/performs Hygiene in this practice.
5.) Depreciation: Considered a non-cash expense.
6.) Dues, Memberships & Subscriptions: Adjustment considered of personal benefit to the owner.
7.) Gifts: Adjustment considered of personal benefit to the owner.
8.) HOA Dues: Included in Rent expense.
9.) Insurance - Health: Adjustment considered of personal benefit to the owner.
10.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
11.) Meals: Considered of personal benefit to the owner.
12.) Office Décor: One-time, non-recurring expense considered of personal benefit to the owner.
13.) Rent: Seller owns Condo unit. Adjusted to reflect estimated rent of \$9,000.00/month.
14.) Salaries-Dentist: Considered of personal benefit to the owner.
15.) Taxes-Property: Included in Rent expense.
16.) 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.