

PROFORMA INCOME STATEMENT

PRACTICE #BC-1382

**Office closed due to Covid from March 17 - July 13, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	241,004		241,004
Other Income	23		23
Returns and Allowances	(7,560)		(7,560)
Net Receipts	233,467		233,467
Expenses:			
Advertising	5,531		5,531
Automobile ¹	503	(503)	0
Conventions & Meetings	478		478
Dental Supplies	38,691		38,691
Depreciation ²	1,150	(1,150)	0
Dues & Subscriptions	360		360
Equipment Rental ³	361	(361)	0
Insurance	8,676		8,676
Interest Expense ⁴	10,355	(10,355)	0
Laboratory	16,598		16,598
Legal & Professional	5,115		5,115
Laundry	452		452
Office Expense	23,608		23,608
Outside Services	920		920
Rent	73,864		73,864
Repairs & Maintenance	6,021		6,021
Salaries & Wages	107,148		107,148
Taxes & Licenses	13,072		13,072
Telephone	12,000		12,000
Travel ⁵	89	(89)	0
TOTAL EXPENSES	324,992		
TOTAL ADJUSTMENTS		(12,458)	
TOTAL ADJUSTED EXPENSES			312,534
NET PROFIT	(91,525)		(79,067)
ADJUSTED NET PROFIT			(79,067)

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) 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.**