

PROFORMA INCOME STATEMENT

PRACTICE #DG-1373

**Office closed due to Covid from March 20 - July 1, 2020*

	Year end 2020	Adjustments	Proforma
Gross Receipts	698,124		698,124
HHS Stimulus ¹	22,721	(22,721)	0
Returns and Allowances	(2,569)		(2,569)
Net Receipts	718,276		695,555
Expenses:			
Accounting	7,503		7,503
Advertising	10,155		10,155
Automobile ²	868	(868)	0
Computer Expenses	21,323		21,323
Continuing Education	2,824		2,824
Dental Supplies	56,430		56,430
Depreciation ³	7,335	(7,335)	0
Dues & Subscriptions	2,626		2,626
Insurance	15,040		15,040
Interest Expense ⁴	15,962	(15,962)	0
Janitorial	350		350
Laboratory	64,028		64,028
Legal & Professional	1,523		1,523
Management Consultant ⁵	1,992	(1,992)	0
Marketing	11,509		11,509
Meals ⁶	411	(411)	0
Merchant Fees	5,729		5,729
Office Expense	17,887		17,887
Parking & Tolls	360		360
Payroll Processing Fees	4,271		4,271
Pension & Profit Sharing	748		748
Postage	590		590
Rent	57,816		57,816
Repairs & Maintenance	1,249		1,249
Salaries & Wages ⁷	301,767	(75,950)	225,817
Small Equipment ⁸	2,425	(2,425)	0
Taxes & Licenses	30,741		30,741
Telephone	7,520		7,520
Temp Labor	3,440		3,440
Travel ⁹	60	(60)	0
Uniforms	120		120
Utilities	7,956		7,956
TOTAL EXPENSES	662,558		
TOTAL ADJUSTMENTS		(105,003)	
TOTAL ADJUSTED EXPENSES			557,555
NET PROFIT	55,718		138,000
ADJUSTED NET PROFIT			138,000

NOTES
<ol style="list-style-type: none"> 1.) HHS Stimulus Funds are non-relevant to Buyer. 2.) Automobile: Considered of personal benefit to the owner. 3.) Depreciation: Considered a non-cash expense. 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.) Management Consultant: Considered of personal benefit to the owner. 6.) Meals: Considered of personal benefit to the owner. 7.) Salaries & Wages: Adjustment for estimated salaries for Owner's family & Associate DDS. 8.) Small Equipment: Considered a one-time, non-recurring expense. 9.) Travel: Considered of personal benefit to the owner. <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>