

PROFORMA INCOME STATEMENT

PRACTICE #RN-1250 12-month P&L

**Office closed due to Covid from March 17 – May 11, 2020*

	Jan - Dec 2020	Adjustments	Proforma
Gross Receipts	134,435		134,435
Net Receipts	134,435		134,435
Expenses:			
Accounting	1,800		1,800
Advertising	1,760		1,760
Automobile ¹	1,354	(1,354)	0
Computer & IT Services	372		372
Credit Card Fees	1,735		1,735
Insurance	5,192		5,192
Interest Expense ²	(8,073)	8,073	0
Laboratory	14,774		14,774
Legal & Professional	330		330
Meals ³	79	(79)	0
Office Supplies & Software	13,688		13,688
Other Expenses	1,666		1,666
Postage & Shipping	14		14
Rent	42,263		42,263
Repairs & Maintenance	1,102		1,102
Salaries & Wages	31,196		31,196
Taxes-Payroll	4,991		4,991
Taxes & Licenses	3,120		3,120
Telephone	2,658		2,658
Travel ⁴	20	(20)	0
Uniforms	916		916
TOTAL EXPENSES	120,955		
TOTAL ADJUSTMENTS		6,620	
TOTAL ADJUSTED EXPENSES			127,574
NET PROFIT	13,481		6,861
ADJUSTED NET PROFIT			6,861

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) 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.**