

# PROFORMA INCOME STATEMENT

PRACTICE #JG-1307

*\*Office remained open during Covid Shutdown but RDH was on leave for 5 months.*

	Year end 2020	Adjustments	Proforma
Gross Receipts	478,977		478,977
<b>Net Receipts</b>	<b>478,977</b>		<b>478,977</b>
<b>Expenses:</b>			
Advertising	1,070		1,070
Automobile <sup>1</sup>	10,404	(10,404)	0
Bank Charges	5,528		5,528
Computer Expenses	4,462		4,462
Continuing Education	1,363		1,363
Dental Supplies	38,072		38,072
Depreciation <sup>2</sup>	4,747	(4,747)	0
Dues & Subscriptions	1,836		1,836
Employee Benefit Programs	3,493		3,493
Insurance	3,687		3,687
Interest Expense <sup>3</sup>	24,447	(24,447)	0
Laboratory	29,089		29,089
Laundry & Linen	665		665
Legal & Professional	1,296		1,296
Licenses & Permits	578		578
Meals <sup>4</sup>	4,245	(4,245)	0
Office Expense	13,580		13,580
Postage & Shipping	1,312		1,312
Promotion	1,061		1,061
Rent <sup>5</sup>	15,072	51,984	67,056
Repairs & Maintenance	2,340		2,340
Salaries & Wages	127,213		127,213
Small Equipment <sup>6</sup>	4,394	(4,394)	0
Taxes & Licenses <sup>7</sup>	8,116	(6,000)	2,116
Taxes-Payroll	8,642		8,642
Telephone	5,611		5,611
Travel <sup>8</sup>	1,200	(1,200)	0
Utilities	475		475
<b>TOTAL EXPENSES</b>	<b>323,998</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(3,453)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>320,545</b>
<b>NET PROFIT</b>	<b>154,979</b>		<b>158,432</b>
<b>ADJUSTED NET PROFIT</b>			<b>158,432</b>

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Rent: Adjusted to reflect estimated Rent of \$5,588.00/month including NNN fees.</p> <p>6.) Small Equipment: Considered a one-time, non-recurring expense.</p> <p>7.) Taxes &amp; Licenses: Adjustment for estimated property taxes that are included in Rent.</p> <p>8.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>