

PROFORMA INCOME STATEMENT

PRACTICE #DG-1428 Fiscal Corp Ret

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

	10/01/19-09/30/20	Adjustments	Proforma
Gross Receipts	420,717		420,717
Returns and Allowances	(2,816)		(2,816)
Net Receipts	417,901		417,901
Expenses:			
Accounting	5,739		5,739
Advertising	17,299		17,299
Automobile ¹	3,129	(3,129)	0
Bank Charges	6,980		6,980
C.D.E.	200		200
Continuing Education	558		558
Dental Supplies	28,270		28,270
Depreciation ²	1,420	(1,420)	0
Dues & Subscriptions	1,737		1,737
Employee Benefit Programs ³	12,875	(12,875)	0
Equipment Lease ⁴	66,000	(66,000)	0
Insurance	8,144		8,144
Liability	1,646		1,646
Workers Comp	6,234		6,234
Interest Expense ⁵	17,076	(17,076)	0
Internet	4,434		4,434
Janitorial	2,747		2,747
Office Expense	9,522		9,522
Office Supplies	4,727		4,727
Payroll Processing Fee	1,212		1,212
Postage & Shipping	2,167		2,167
Reimbursed Expenses	10,969		10,969
Rent ⁶	84,000	(12,000)	72,000
Repairs & Maintenance	2,788		2,788
Salaries & Wages	145,505		145,505
Salary-Officer ⁷	9,007	(9,007)	0
Security	564		564
Software Subscriptions	5,840		5,840
System Support	2,767		2,767
Taxes & Licenses ⁸	14,199	(900)	13,299
Telephone	5,774		5,774
Website Expenses	6,659		6,659
TOTAL EXPENSES	490,188		
TOTAL ADJUSTMENTS		(122,407)	
TOTAL ADJUSTED EXPENSES			367,781
NET PROFIT	(72,287)		50,120
ADJUSTED NET PROFIT			50,120

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 4.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Rent: Adjusted to reflect approximate annual FMR 72,000/yr based on average \$6,000/month.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**