

PROFORMA INCOME STATEMENT
PRACTICE # FG-1086 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	780,840		780,840
Interest Income	7		7
Other Income ¹	110,288	(110,288)	0
Net Receipts	891,134		780,847
Expenses:			
Accounting	5,960		5,960
Advertising	625		625
Bank Charges	5,897		5,897
Billing Service Fees	385		385
Computer	6,352		6,352
Continuing Education	193		193
Contributions	350		350
Dental Supplies ²	68,155	(6,000)	62,155
Dues & Subscriptions	2,167		2,167
Insurance			
Employer ³	20,452	(20,452)	0
General	4,914		4,914
Health - Other	27,985		27,985
Workers Comp	6,217		6,217
Interest Expense ⁴	413	(413)	0
Janitorial	4,334		4,334
Laboratory	62,655		62,655
Licenses & Permits	3,463		3,463
Meetings ⁵	2,723	(2,723)	0
Minor Equipment ⁶	1,129	(1,129)	0
Miscellaneous	2,438		2,438
Office Supplies	3,248		3,248
Pension	6,557		6,557
Postage & Delivery	2,429		2,429
Printing & Reproduction	163		163
Rent	18,000		18,000
Repairs & Maintenance	14,599		14,599
Salaries & Wages			
Admin	47,376		47,376
Providers ⁷	168,637	(26,000)	142,637
Provider Support	74,679		74,679
Taxes			
Payroll	24,066		24,066
Property	802		802
State Tax Surcharge	6		6
Use	3,728		3,728
Telephone	5,541		5,541
Uniforms	553		553
Utilities	8,206		8,206
TOTAL EXPENSES	605,396		
TOTAL ADJUSTMENTS		(56,717)	
TOTAL ADJUSTED EXPENSES			548,679
NET PROFIT	285,738		232,168
ADJUSTED NET PROFIT			232,168

NOTES
1.) Other Income: Covid Relief funds are not relevant to the Buyer.
2.) Dental Supplies: Adjustment considered a one-time, non-recurring expense.
3.) Insurance-Employer: Considered of personal benefit to the owner.
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.) Meetings: Considered of personal benefit to the owner.
6.) Minor Equipment: Considered a one-time, non-recurring expense.
7.) Salaries & Wages-Provider: Adjustment reflects estimated salary paid to Owner's Spouse.
**Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.