

PROFORMA INCOME STATEMENT
PRACTICE #IG-1265 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	699,576		699,576
Cares Act PRF ¹	105,610	(105,610)	0
Interest Income	6		6
Other Income ²	160,868	(160,868)	0
Patient Refund	(2,959)		(2,959)
Net Receipts	963,101		696,623
Expenses:			
Accounting	8,049		8,049
Advertising	7,875		7,875
Association Dues	7,024		7,024
Automobile ³	1,460	(1,460)	0
Bank Service Charges	6,309		6,309
Billing Services	3,301		3,301
Computer Support Maintenance	115		115
Contributions ⁴	1,639	(1,639)	0
Dental Supplies	32,225		32,225
Dues & Subscriptions	3,696		3,696
Employee Benefits	80		80
Equipment Rental ⁵	1,008	(1,008)	0
Insurance			
Business Overhead	1,042		1,042
Disability	176		176
Employee Health	11,783		11,783
Liability	1,949		1,949
Property	2,976		2,976
Worker's Comp	2,347		2,347
Interest Expense ⁶	7,906	(7,906)	0
Laboratory	36,901		36,901
Legal Fees	1,700		1,700
Licenses & Permits	2,084		2,084
Meals ⁷	3,072	(3,072)	0
Merchant Fees	70		70
Miscellaneous	198		198
Office Supplies	3,508		3,508
Outside Services	2,800		2,800
Payroll Processing Fees	212		212
Retirement Plan	8,211		8,211
Postage & Delivery	1,779		1,779
Rent ⁸		22,000	22,000
Repairs & Maintenance	11,843		11,843
Salaries & Wages	143,571		143,571
Vacation Pay	2,016		2,016
Taxes			
Payroll	11,599		11,599
Property	3,659		3,659
Telephone	7,279		7,279
Uniforms	7,326		7,326
Utilities	4,436		4,436
TOTAL EXPENSES	353,224		
TOTAL ADJUSTMENTS		6,915	
TOTAL ADJUSTED EXPENSES			360,139
NET PROFIT	609,877		336,484
ADJUSTED NET PROFIT			336,484

NOTES
1.) Cares Act PRF: Covid relief funds are not relevant for new Buyer.
2.) Other Income: Covid relief funds are not relevant for new Buyer.
3.) Automobile: Considered of personal benefit to the owner.
4.) Contributions: Considered of personal benefit to the owner.
5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the prac
7.) Meals: Considered of personal benefit to the owner.
8.) Rent: Seller owns Condo. Adjusted rent to reflect estimated mortgage payment.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.