

PROFORMA INCOME STATEMENT

PRACTICE # DN-1293 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	1,251,700		1,251,700
Refunds	(9,705)		(9,705)
Interest Income	0		0
Other Income - HHS ¹	25,077	(25,077)	0
Miscellaneous Income ²	50,856	(50,856)	0
Net Receipts	1,317,928		1,241,995
Expenses:			
Accounting	6,117		6,117
Advertising & Promotion	18,837		18,837
Automobile ³	2,970	(2,970)	0
Bank Charges	136		136
Bookkeeping	2,078		2,078
Computer Expenses	9,040		9,040
Consultants	100		100
Continuing Education	1,407		1,407
Contract Services	11,489		11,489
Dental Supplies	101,653		101,653
Donations	100		100
Dues & Subscriptions ⁴	9,931	(196)	9,736
Insurance			
Employee Health ⁵	17,298	(5,660)	11,637
Office Liability	4,249		4,249
Professional Liability	1,015		1,015
Workers Comp	4,510		4,510
LTC ⁶	3,039	(3,039)	0
Interest Expense ⁷		0	0
Janitorial	5,586		5,586
Laboratory	131,371		131,371
Legal Services	2,535		2,535
Licenses & Taxes	5,753		5,753
Meals ⁸	399	(399)	0
Merchant Fees	19,605		19,605
Miscellaneous	0		0
New Staff Advertising	4,756		
Office Supplies ⁹	24,750	(8,435)	16,315
Rent ¹⁰	76,996	(5,355)	71,641
Repair & Maintenance			
Equipment	1,370		1,370
Office	8,115		8,115
Salaries & Wages			
Administration	111,470		111,470
Assistant	126,674		126,674
Hygiene	96,009		96,009
Salary-Officer ¹¹	435,000	(435,000)	0
Staff Meeting ¹²	1,661	(1,661)	0
Taxes			
Payroll ¹³	42,765	(15,427)	27,338
Corporate	800		800
Telephone	7,823		7,823
Travel ¹⁴	829	(829)	0
Uniforms	772		772
Utilities	16,167		16,167
TOTAL EXPENSES	1,315,172		
TOTAL ADJUSTMENTS		(478,971)	
TOTAL ADJUSTED EXPENSES			831,446
NET PROFIT	2,755		410,549
ADJUSTED NET PROFIT			410,549

NOTES

- 1.) Other Income - HHS: HHS Stimulus funds are not relevant to new Owner.
- 2.) Miscellaneous Income: Non-practice related income and not relevant to new Owner.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Insurance-Employee Health: Adjustment considered of personal benefit to the owner.
- 6.) Insurance-LTC: Considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Meals: Considered of personal benefit to the owner.
- 9.) Office Supplies: Adjustment considered of personal benefit to the owner.
- 10.) Rent: Adjustment for storage, considered of personal benefit to the owner.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Staff Meeting: Adjustment considered of personal benefit to owner.
- 13.) Taxes-Payroll: Adjusted Officer's estimated payroll taxes, considered of personal benefit.
- 14.) 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.**