

PROFORMA INCOME STATEMENT
PRACTICE #EG-1299 6-month P&L

	Jan - June 2021	Adjustments	Proforma
Gross Receipts	602,493		602,493
Cash Payments	79,255		79,255
Net Receipts	681,748		681,748
Expenses:			
Automobile ¹	9,199	(9,199)	0
Bank Fees	220		220
Credit Card Service	4,025		4,025
Dental Supplies ²	62,770	(25,494)	37,276
Donation & Charity ³	4,400	(4,400)	0
Dues & Subscriptions	495		495
Insurance			
Building	2,290		2,290
Disability ⁴	2,355	(2,355)	0
Health ⁴	33,907	(33,907)	0
Malpractice	5,270		5,270
Laboratory	33,857		33,857
Licenses & Permits	988		988
Loan Repayment ⁵	64,173	(64,173)	(0)
Office Supplies & Service ⁶	26,693	(13,804)	12,889
Patient Refunds	367		367
Payroll Expenses	947		947
Pension Plan Fees	1,700		
Pension & Profit Sharing Plan			
Employee Contribution ⁷	26,000	(26,000)	0
Employer Contribution ⁷	2,731	(2,731)	0
Postage & Delivery	1,034		1,034
Promotion & Marketing ⁸	7,689	(6,689)	1,000
Rent ⁹	34,000	2,000	36,000
Rental ¹⁰	1,696	(1,696)	0
Insurance ¹⁰	195	(195)	0
Repairs ¹⁰	4,234	(4,234)	0
Repairs & Maintenance ^{Building Expenses¹¹}	7,070		7,070
Salaries & Wages ¹²	67,683	20,000	87,683
CGS ¹³	292	(292)	0
Garnish ¹³	671	(671)	0
Security ¹⁴	9,336	(8,293)	1,043
Service ¹⁵	635	(635)	0
Taxes			
Payroll ¹⁶	43,586	(3,160)	40,426
Property ¹⁷	11,137		11,137
Taxes & Licenses ¹⁸	41,000		41,000
Telephone ¹⁹	3,894	(2,268)	1,626
Uniforms	25		25
Utilities	3,555		3,555
TOTAL EXPENSES	520,120		
TOTAL ADJUSTMENTS		(188,196)	
TOTAL ADJUSTED EXPENSES			330,223
NET PROFIT	161,629		351,525
ADJUSTED NET PROFIT			351,525

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 3.) Donation & Charity: Considered of personal benefit to the owner.
- 4.) Insurance-Disability & Health: Considered of personal benefit to the owner.
- 5.) Loan Repayment: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Office Supplies & Service: Adjustment considered of personal benefit to the owner.
- 7.) Pension & Profit-Sharing: Adjustments considered of personal benefit to the owner.
- 8.) Promotion & Marketing: Adjustment considered of personal benefit to the owner.
- 9.) Rent: Seller owns condo. Adjusted to reflect approximate annualized FMR/mortgage.
- 10.) Rental Insurance & Repairs: Considered of personal benefit to the owner.
- 11.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
- 12.) Salaries & Wages: Adjusted to reflect estimated salary paid to Spouse as Hygienist.
- 13.) Salary CGS & Garnish: Considered a one-time, non-recurring expense, non-relevant to Buyer.
- 14.) Security: Adjustment considered of personal benefit to the owner.
- 15.) Service: Represents temporary Employee, non-recurring expense, of personal benefit
- 16.) Taxes-Payroll: Adjustment for Doctor's estimated payroll taxes, considered personal benefit.
- 17.) Taxes-Property: Seller owns condo. Property tax adjustment included in Mortgage/Rent.
- 18.) Taxes & Licenses: Breakout: \$21,500 IRS, FTB 19,500.00
- 19.) Telephone: Adjustment 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.**