

PROFORMA INCOME STATEMENT
PRACTICE #CC-1302

	Year end 2021	Adjustments	Proforma
Gross Receipts	582,931		582,931
Other Income ¹	8,974		8,974
Net Receipts	591,905		591,905
Expenses:			
Accounting	4,500		4,500
Advertising	5,322		5,322
Automobile ²	574	(574)	0
Bank Charges	81		81
Consulting ³	6,305	(6,305)	0
COVID Expenses ⁴	6,661	(6,661)	0
Dental Products for Resale	5,995		5,995
Dental Supplies	34,745		34,745
Depreciation ⁵	11,449	(11,449)	0
Dues & Subscriptions	2,279		2,279
Insurance	8,727		8,727
Interest Expense ⁶	19,323	(19,323)	0
Janitorial	3,465		3,465
Laboratory	47,484		47,484
Legal Professional Services	200		200
Licenses & Permits	1,378		1,378
Meals ⁷	410	(410)	0
Merchant Fees	16,697		16,697
Office Expense	7,728		7,728
Pension & Profit Sharing	1,071		1,071
Postage	1,397		1,397
Rent ⁸		46,800	46,800
Repairs & Maintenance	13,153		13,153
Salaries & Wages	227,553		227,553
Taxes & Licenses	21,915		21,915
Telephone	2,870		2,870
Uniforms	240		240
Utilities	10,815		10,815
TOTAL EXPENSES	462,337		
TOTAL ADJUSTMENTS		2,078	
TOTAL ADJUSTED EXPENSES			464,415
NET PROFIT	129,568		127,490
ADJUSTED NET PROFIT			127,490

NOTES

- 1.) Other Income: Income from Dental Products.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Consulting: Considered of personal benefit to the owner.
- 4.) COVID Expense: Considered one-time, non-recurring expense, of personal benefit to owner.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Rent: Seller owns building, pays rent to Corporation @ \$3900/month annualized to \$46,800/yr.

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