

**PROFORMA INCOME STATEMENT**  
PRACTICE #FN-1295

	2021 Corp Ret	Adjustments	Proforma
Gross Receipts	1,057,817		1,057,817
Miscellaneous Income	669		669
Returns and Allowances	(12,200)		(12,200)
<b>Net Receipts</b>	<b>1,046,286</b>		<b>1,046,286</b>
Expenses:			
Accounting	14,101		14,101
Advertising	1,060		1,060
Automobile <sup>1</sup>	9,112	(9,112)	0
Bank Charges	552		552
Continuing Education	1,389		1,389
Dental Supplies	67,943		67,943
Depreciation <sup>2</sup>	30,535	(30,535)	0
Employee Benefit Programs <sup>3</sup>	24,147	(10,000)	14,147
Gifts <sup>4</sup>	1,871	(1,871)	0
Insurance	15,016		15,016
Interest Expense <sup>5</sup>	1,408	(1,408)	0
Janitorial	6,040		6,040
Laboratory	55,570		55,570
Laundry & Cleaning	81		81
Licenses & Permits	152		152
Meals <sup>6</sup>	5,520	(5,520)	0
Merchant Fees	11,498		11,498
Miscellaneous	902		902
Office Expense	30,619		30,619
Outside Services	80		80
Pension & Profit Sharing <sup>7</sup>	83,299	(66,639)	16,660
Postage	561		561
Rent	18,570		18,570
Repairs & Maintenance	11,304		11,304
Salaries & Wages <sup>8</sup>	347,357	(43,128)	304,229
Salary-Officer <sup>9</sup>	189,335	(189,335)	0
Storage	7,152		7,152
Subscriptions	2,924		2,924
Taxes			
Payroll <sup>10</sup>	43,784	(11,000)	32,784
Property	3,202		3,202
State	1,463		1,463
Telephone	10,415		10,415
Travel <sup>11</sup>	3,025	(3,025)	0
Uniforms			0
Utilities	15,848		15,848
<b>TOTAL EXPENSES</b>	<b>1,015,835</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(371,573)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>644,262</b>
<b>NET PROFIT</b>	<b>30,451</b>		<b>402,024</b>
<b>ADJUSTED NET PROFIT</b>			<b>402,024</b>

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.</p> <p>4.) Gifts: Considered of personal benefit to the owner.</p> <p>5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Pension &amp; Profit Sharing: Adjustment considered of personal benefit to the owner.</p> <p>8.) Salaries &amp; Wages: Spouse (Office Manager) was paid \$83,128 in 2021. This position will need to be filled by new Owner. Adjustment reflects estimated difference based on new employee estimated salary of \$25/hr.</p> <p>9.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>10.) Taxes-Payroll: Adjusted Officer's payroll taxes, considered of personal benefit to the owner.</p> <p>11.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>