

PROFORMA INCOME STATEMENT
PRACTICE #IG-1318 12month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	1,463,947		1,463,947
Refunds	(58,059)		(58,059)
Net Receipts	1,405,888		1,405,888
Expenses:			
Accounting	19,209		19,209
Bank Charges	23,001		23,001
Bookkeeping	4,888		
Collection	144		144
Computer Expenses	25,981		25,981
Continuing Education	500		500
Dental Supplies	202,972		202,972
Dues & Subscriptions	2,040		2,040
Employee Benefit Programs ¹	67,697	(29,600)	38,097
Insurance			
Malpractice	2,838		2,838
Other	1,080		1,080
Overhead Protection	2,248		2,248
Structure	5,683		5,683
Workers Comp	4,463		4,463
Interest Expense ¹ Leashold Improvement ²	2,208	(2,208)	0
Janitorial	27,221		27,221
Laboratory	10,339		10,339
Licenses	1,753		1,753
Office Supplies	11,732		11,732
Pension & Profit Sharing			
Administration ^{401k3}	21,289	(17,031)	4,258
Employer Contributions ^{401k 3}	20,344	(20,344)	0
Postage	3,079		3,079
Promotion ⁴	24,553	(16,347)	8,206
Rent ⁵	88,000	5,600	93,600
Repairs & Maintenance			
Equipment	13,921		13,921
Structure ⁶	3,579	(3,579)	0
Salaries & Wages	350,477		350,477
Hygiene	39,398		39,398
Salary-Officer ⁷	390,000	(390,000)	0
Taxes			
Franchise	40		40
Mill Tax	2,932		2,932
Payroll ⁸	50,335	(7,500)	42,835
Property ⁹	9,626	(9,626)	0
Telephone	15,016		15,016
Uniforms & Cleaning	1,924		1,924
Utilities	23,107		23,107
TOTAL EXPENSES	1,473,619		
TOTAL ADJUSTMENTS		(490,636)	
TOTAL ADJUSTED EXPENSES			978,095
NET PROFIT	(67,731)		427,793
ADJUSTED NET PROFIT			427,793

NOTES
1.) Employee Benefit Programs: Adjustment of health insurances & personal bonuses, considered of personal benefit to the owner.
2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
3.) Pension & Profit Sharing-Employer & Administration: Adjustment considered of personal benefit to the owner.
4.) Promotion: Adjustment considered of personal benefit to the owner.
5.) Rent: Adjusted estimated annualized Rent @ \$7,800/month which includes CAM fees.
6.) Repairs & Maintenance-Structure: Expense included in Rent.
7.) Salary-Officer: Considered of personal benefit to the owner.
8.) Taxes-Payroll: Adjusted Doctor's estimated payroll taxes.
9.) Taxes-Property: Expense included in Rent.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.