

PROFORMA INCOME STATEMENT
PRACTICE #LV-1327 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	1,016,916		1,016,916
Refunds	(4,532)		(4,532)
Net Receipts	1,012,384		1,012,384
Expenses:			
Accounting	1,995		1,995
Advertising	2,298		2,298
Automobile ¹	11,817	(11,817)	0
Bank Charges	7,771		7,771
Charitable Contributions ²	7,702	(7,702)	0
Computer & Internet Expenses	13,476		13,476
Continuing Education ³	7,681	(5,000)	2,681
Dental Charts	642		642
Dental Supplies	76,427		76,427
Dues & Subscriptions ⁴	11,061	(8,000)	3,061
Employee Benefit Programs ⁵	1,617	(1,617)	0
Equipment Rental ⁶	595	(595)	0
Insurance			
Liability	7,732		7,732
Medical	849		849
Other	6,743		6,743
Workers Comp	1,518		1,518
Interest Expense ⁷	60	(60)	0
Janitorial	442		442
Laboratory	80,725		80,725
Legal Fees	500		500
Licenses & Permits	2,445		2,445
Marketing	2,606		2,606
Meals ⁸	14,011	(14,011)	0
Medical Supplies	3,790		3,790
Office Expense	19,169		19,169
Outside Services ⁹	5,022	(4,750)	272
Payroll Fees	1,894		1,894
Pension Plan Account	2,895		2,895
Postage & Delivery	247		247
Printing & Reproduction	226		226
Professional Fees - Other	875		875
Rent	33,000		33,000
Repairs & Maintenance			
Building	5,006		5,006
Equipment	1,034		1,034
Landscaping	1,081		1,081
Other	4,540		4,540
Salaries & Wages	329,557		329,557
Bonus	6,000		6,000
Security	501		501
Storage ¹⁰	5,059	(5,059)	0
Taxes-Payroll	7,310		7,310
Travel ¹¹	23,242	(23,242)	0
Uniforms	881		881
Utilities	12,534		12,534
TOTAL EXPENSES	724,576		
TOTAL ADJUSTMENTS		(81,854)	
TOTAL ADJUSTED EXPENSES			642,722
NET PROFIT	287,808		369,662
ADJUSTED NET PROFIT			369,662

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Charitable Contributions: Considered of personal benefit to the owner.
3.) Continuing Education: Adjustment considered of personal benefit to the owner.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
5.) Employee Benefit Programs: Considered of personal benefit to the owner.
6.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
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.) Outside Services: Temp Agency service considered one-time, non-recurring expense.
10.) Storage: Considered of personal benefit to the owner.
11.) 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.