

PROFORMA INCOME STATEMENT
PRACTICE #EG-1340 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	350,638		350,638
Net Receipts	350,638		350,638
Expenses:			
Ask My Accountant ^{SEP IRA 1}	15,000	(15,000)	0
Automobile ²	1,583	(1,583)	0
Bank Service Charges	10		10
Charitable Donation ³	430	(430)	0
Computer & Internet Expenses	2,603		2,603
Continuing Education ⁴	4,438	(2,000)	2,438
Dental Supplies	18,100		18,100
Dues & Subscriptions	1,492		1,492
Employee Benefit Programs	7,144		7,144
Insurance	10,214		10,214
Janitorial	240		240
Laboratory	25,906		25,906
Licenses & Permits	340		340
Meals ⁵	1,812	(1,812)	0
Office Supplies	5,834		5,834
Postage & Delivery	345		345
Professional Fees	1,835		1,835
Reference Materials	15		15
Refund	70		70
Rent	36,996		36,996
Repairs & Maintenance	348		348
Salaries & Wages	68,559		68,559
Salary-Officer ⁶	84,189	(84,189)	0
Bonus ⁷	2,240	(2,240)	0
FFRCA Bonus ⁷	1,297	(1,297)	0
Security	445		445
Small Equipment ⁸	744	(744)	0
Taxes & Licenses	1,427		1,427
Taxes-Payroll ⁹	34,570	(7,000)	27,570
Telephone	2,270		2,270
Uniforms	3,168		3,168
Utilities	3,945		3,945
TOTAL EXPENSES	337,608		
TOTAL ADJUSTMENTS		(116,294)	
TOTAL ADJUSTED EXPENSES			221,314
NET PROFIT	13,030		129,325
ADJUSTED NET PROFIT			129,325

NOTES

- 1.) Ask My Accountant-SEP IRA: Considered of personal benefit to the owner.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Charitable Contribution: Considered of personal benefit to the owner.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Bonus-FFRCA Bonus: Considered a one-time, non-recurring expense.
- 8.) Small Equipment: Considered one-time, non-recurring expense, of personal benefit to owner.
- 9.) Taxes-Payroll: Adjusted Doctor's estimated payroll taxes.

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