

PROFORMA INCOME STATEMENT
PRACTICE # GN-1296 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	759,874		759,874
Refunds	(3,368)		(3,368)
Net Receipts	756,506		756,506
Expenses:			
Accounting	3,695		3,695
Advertising	8,494		8,494
Amortization ¹	15,805	(15,805)	0
Bank Charges	591		591
Charitable Contributions ²	25	(25)	0
Dental Supplies	58,671		58,671
Dental Temps	400		400
Depreciation ³	2,890	(2,890)	0
Dues & Subscriptions ⁴	14,681	(11,000)	3,681
Gifts ⁵	11	(11)	0
Insurance	12,874		12,874
Interest Expense ⁶	373	(373)	0
Janitorial	1,047		1,047
Laboratory	47,769		47,769
Legal & Professional ⁷	23,238	(23,238)	0
Licenses & Permits	1,665		1,665
Meals & Entertainment ⁸	553	(553)	0
Meetings & Education ⁹	17,421	(14,000)	3,421
Merchant Fees	9,123		9,123
Office Expense & Supplies	7,627		7,627
Postage & Delivery	39		39
Rent ¹⁰	30,000	(8,803)	21,197
Repairs & Maintenance	3,121		3,121
Retirement - Company Contributions	2,401		2,401
Salaries & Wages	225,135		225,135
Salary-Officer ¹¹	66,542	(66,542)	0
Taxes			
Payroll ¹²	22,614	(4,800)	17,814
Property	5,199		5,199
State	13,220		13,220
Telephone	11,116		11,116
Travel ¹³	3,480	(3,480)	0
Uniforms	1,080		1,080
Utilities	5,390		5,390
TOTAL EXPENSES	616,291		
TOTAL ADJUSTMENTS		(151,519)	
TOTAL ADJUSTED EXPENSES			464,772
NET PROFIT	140,216		291,734
ADJUSTED NET PROFIT			291,734

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Charitable Contributions : Considered of personal benefit to the owner.
3.) Depreciation: Considered a non-cash expense.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to owner.
5.) Gifts: Considered of personal benefit to the owner.
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.) Legal & Professional: Adjustment considered non-recurring expense, personal benefit.
8.) Meals & Entertainment: Considered of personal benefit to the owner.
9.) Meetings & Education: Adjustment considered of personal benefit to owner.
10.) Rent: Seller owns building. Adjusted to reflect estimated annualized rent expenses for new Buyer with \$380,000 mortgage with 20% deposit down and 25y payments @ 3.5%.
11.) Salary-Officer: Considered of personal benefit to the owner.
12.) Taxes-Payroll: Adjusted Officer's estimated payroll taxes, considered personal benefit.
13.) 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.