

PROFORMA INCOME STATEMENT
PRACTICE # GN-1296 Profit & Loss 9-mon

	Jan-Sept 2021	Adjustments	Proforma
Gross Receipts	555,054		555,054
Refunds	(2,492)		(2,492)
Net Receipts	552,561		552,561
Expenses:			
Accounting	2,585		2,585
Advertising	6,366		6,366
Amortization ¹	11,854	(11,854)	0
Bank Charges	220		220
Charitable Contributions ²	25	(25)	0
Dental Supplies	45,917		45,917
Dental Temps	400		400
Depreciation ³	2,168	(2,168)	0
Dues & Subscriptions ⁴	9,610	(7,100)	2,510
Insurance	10,010		10,010
Interest Expense ⁵	320	(320)	0
Janitorial	827		827
Laboratory	34,155		34,155
Legal & Professional ⁶	14,738	(7,300)	7,438
Licenses & Permits	500		500
Meals & Entertainment ⁷	135	(135)	0
Merchant Bank Fees	6,550		6,550
Meetings & Education ⁸	15,410	(10,000)	5,410
Office Expense	5,540		5,540
Payroll Expenses:			
Officers Wages ⁹	48,627	(48,627)	0
Payroll Taxes ¹⁰	16,963	(4,800)	12,163
Wages	162,723		162,723
Postage & Delivery	28		28
Rent ¹¹	22,500	(8,803)	13,697
Repairs & Maintenance	2,175		2,175
Retirement - Company Contributions	1,611		1,611
Taxes:			
State	1,636		1,636
Property	984		984
Telephone	8,278		8,278
Travel ¹²	3,480	(3,480)	0
Uniforms	849		849
Utilities	4,727		4,727
TOTAL EXPENSES	441,910		
TOTAL ADJUSTMENTS		(104,611)	
TOTAL ADJUSTED EXPENSES			337,300
NET PROFIT	110,651		215,262
ADJUSTED NET PROFIT			215,262

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.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Legal & Professional: Adjustment considered non-recurring expense
- 7.) Meals & Entertainment: Considered of personal benefit to the owner.
- 8.) Meetings & Education: Adjustment considered of personal benefit to owner.
- 9.) Payroll Expense - Officer's Wages: Considered of personal benefit to the owner.
- 10.) Payroll Taxes: Adjusted for Officer's estimated payroll taxes. Considered of personal benefit to the owner.
- 11.) 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%.
- 12.) 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.**