

PROFORMA INCOME STATEMENT

PRACTICE #GN-1348 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	1,035,366		1,035,366
Refunds	(1,386)		(1,386)
PPP Forgiven ¹	83,200	(83,200)	0
Interest Earned	22		22
Net Receipts	1,117,202		1,034,002
Expenses:			
Advertising & Promotion	8,788		8,788
Alarm	180		180
Automobile ²	3,938	(3,938)	0
Bank Charges & Fees	11,571		11,571
Continuing Education ³	9,830	(6,800)	3,030
Dental Supplies	117,450		117,450
Dues & Subscriptions ⁴	4,866	(2,000)	2,866
Employee Promotion	1,486		1,486
Insurance			
Business	1,420		1,420
Health ⁵	11,856	(11,856)	0
Liability	1,862		1,862
Workers Comp	2,277		2,277
Interest Expense ⁶	10,020	(10,020)	0
Laboratory	42,914		42,914
Legal & Professional	22,594		22,594
Office Expense	20,944		20,944
Pension & Profit Sharing <small>Company Contributions</small>	8,968		8,968
Promotion	2,209		2,209
Rent	55,600		55,600
Repairs & Maintenance	8,110		8,110
Salaries & Wages	324,527		324,527
Security	1,464		1,464
Taxes	27,094		27,094
Taxes & Licenses	7,198		7,198
Travel ⁷	331	(331)	0
Uniforms	381		381
Utilities	22,728		22,728
TOTAL EXPENSES	730,608		
TOTAL ADJUSTMENTS		(34,945)	
TOTAL ADJUSTED EXPENSES			695,663
NET PROFIT	386,594		338,339
ADJUSTED NET PROFIT			338,339

NOTES

- 1.) PPP Forgiven: Covid Relief Funds are non-relevant to Buyer.
- 2.) Automobile: 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.
are normally paid off from the proceeds from the sale of the practice.
- 5.) Insurance-Health: 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.) 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.**