

PROFORMA INCOME STATEMENT
PRACTICE # GN-1348 8-month P&L

	Jan - Aug 2021	Adjustments	Proforma
Gross Receipts	663,029		663,029
Refunds	(449)		(449)
Other Income	17		17
Net Receipts	662,597		662,597
Expenses:			
Advertising	5,750		5,750
Automotive ¹	2,898	(2,898)	0
Bank Charges	7,325		7,325
Continuing Education ²	5,690	(3,000)	2,690
Contributions ³	85	(85)	0
Dental Supplies	91,276		91,276
Dues & Subscriptions	2,603		2,603
Gifts ⁴	793	(793)	0
Insurance			0
Business	2,049		2,049
Health	7,920		7,920
Liability	931		931
Workers Comp	485		485
Interest Expense ⁵	7,189	(7,189)	0
Laboratory	13,752		13,752
Legal & Professional	13,127		13,127
Meals ⁶	1,296	(1,296)	0
Office Expense	11,821		11,821
Pension & Profit Sharing ^{IRA Match}	5,790		5,790
Rent	36,400		36,400
Repairs & Maintenance	4,747		4,747
Salaries & Wages	209,567		209,567
Security	546		546
Taxes & Licenses	917		917
Taxes-Payroll	18,300		18,300
Travel ⁷	247	(247)	0
Uniforms	381		381
Utilities	14,494		14,494
TOTAL EXPENSES	466,381		
TOTAL ADJUSTMENTS		(15,508)	
TOTAL ADJUSTED EXPENSES			450,873
NET PROFIT	196,215		211,724
ADJUSTED NET PROFIT			211,724

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Contributions: Considered of personal benefit to the owner.
- 4.) Gifts: Considered of personal benefit to the 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.) Meals: Considered of personal benefit to the owner.
- 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.**