

**PROFORMA INCOME STATEMENT**  
PRACTICE #DN-1355 *Fiscal Corp Ret*

	09/01/20-08/31/21	Adjustments	Proforma
Gross Receipts	611,680		611,680
Dividends & Inclusions <sup>1</sup>	7,986	(7,986)	0
<b>Net Receipts</b>	<b>619,666</b>		<b>611,680</b>
<b>Expenses:</b>			
Automobile <sup>2</sup>	2,032	(2,032)	0
Bank Charges	1,138		1,138
Collection Fees	149		149
Computer Expenses	7,587		7,587
Credit Card Fees	19,317		19,317
Dental Supplies	55,725		55,725
Depreciation <sup>3</sup>	7,028	(7,028)	0
Electronic Service Fee	212		212
Employee Benefit Programs <sup>4</sup>	40,431	(40,431)	0
Insurance	21,718		21,718
Interest Expense <sup>5</sup>	2,110	(2,110)	0
Janitorial	6,800		6,800
Laboratory	3,252		3,252
Laundry	1,802		1,802
Lergal & Accounting <sup>6</sup>	17,985	(8,000)	9,985
Licenses & Permits	1,593		1,593
Meals <sup>7</sup>	1,369	(1,369)	0
Meetings/Education <sup>8</sup>	1,534	(1,534)	0
Postage	1,160		1,160
Professional Dues	4,487		4,487
Promotion	293		293
Rent	84,196		84,196
Repairs & Maintenance	7,497		7,497
Salaries & Wages <sup>9</sup>	207,936	(109,111)	98,825
Salary-Officer <sup>10</sup>	109,861	(109,861)	0
Security	575		575
Subscriptions <sup>11</sup>	8,957	(6,000)	2,957
Taxes			
Payroll <sup>12</sup>	25,257	(10,000)	15,257
Property	1,728		1,728
State	800		800
Telephone / Answering Service	12,922		12,922
Travel & Lodging <sup>13</sup>	45	(45)	0
Utilities	11,190		11,190
<b>TOTAL EXPENSES</b>	<b>668,686</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(297,521)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>371,165</b>
<b>NET PROFIT</b>		<b>(49,020)</b>	<b>240,515</b>
<b>ADJUSTED NET PROFIT</b>			<b>240,515</b>

**NOTES**

- 1.) Dividends & Inclusions: GE Capital funds are non-relevant to new Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Benefit Programs: Personal health insurance 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 & Accounting: Adjustments reflect one-time, non-recurrent expenses.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Meetings, Entertainment & Travel: Considered of personal benefit to the owner.
- 9.) Salaries & Wages: Adjusted Spouse's estimated salary, considered of personal benefit.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Subscriptions: Adjustment considered of personal benefit to the owner.
- 12.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes, considered personal benefit to owner.
- 13.) Travel & Lodging: 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.**