

PROFORMA INCOME STATEMENT
PRACTICE #GN-1370 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	561,778		561,778
Interest Earned	0		0
Returns and Allowances	2		2
Net Receipts	561,780		561,780
Expenses:			
Accounting & Legal	1,695		1,695
Advertising	4,203		4,203
Automobile ¹	2,438	(2,438)	0
Bank Charges	16,497		16,497
Charitable Donation ²	203	(203)	0
Dental Supplies	32,797		32,797
Dues & Licenses	2,762		2,762
Equipment Lease ³	704	(704)	0
Equipment Purchase ⁴	13,602	(8,171)	5,430
Insurance			
Homeowners ⁵	2,233	(2,233)	0
Medical-Group	4,990		4,990
MediCare Premiums ⁵	5,566	(5,566)	0
Professional Liability	2,010		2,010
Premises Liability	1,414		1,414
Workers Comp	1,537		1,537
Janitorial	3,048		3,048
Laboratory	45,586		45,586
Magazine Subscriptions	601		601
Meals ⁶	26	(26)	0
Office Sundries	4,457		4,457
Online Services	8,606		8,606
Payroll Processing	1,984		1,984
Postage & Shipping	1,102		1,102
Professional Services	281		281
Promotion	1,904		1,904
Rent	35,783		35,783
Repairs & Maintenance	258		258
Salaries & Wages	143,742		143,742
Service Maintenance Agreements	4,831		4,831
Staff Expenses	763		763
Storage Lease ⁷	700	(700)	0
Supplies	7,021		7,021
Taxes			
Property	764		764
Sales	138		138
Uniforms	185		185
Utilities	10,509		10,509
TOTAL EXPENSES	364,942		
TOTAL ADJUSTMENTS		(20,041)	
TOTAL ADJUSTED EXPENSES			344,901
NET PROFIT	196,839		216,880
ADJUSTED NET PROFIT			216,880

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Equipment Lease: Considered a non-recurring expense. Postage meter equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>4.) Equipment Purchase: Adjustments reflects one-time equipment additions or replacements.</p> <p>5.) Insurance: Homeowner's and MediCare premiums are considered of personal benefit to owner.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Storage Lease: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>