

**PROFORMA INCOME STATEMENT**  
PRACTICE #GN-1378 Profit & Loss Statements

	Prev Owner Jan-Mar 2021	Current Owner Mar-Dec 2021	Combined	Adjustments	Proforma
Gross Receipts	349,414	1,137,208	1,486,622		1,486,622
Refunds	(5,385)	(15,584)	(20,969)		(20,969)
<b>Net Receipts</b>	<b>344,029</b>	<b>1,121,624</b>	<b>1,465,653</b>		<b>1,465,653</b>
Expenses:					
Accounting & Legal		6,878	6,878		6,878
Advertising & Promotion	1,323	6,083	7,407		7,407
A/R Purchase <sup>1</sup>		30,700	30,700	(30,700)	0
Automobile <sup>2</sup>		1,493	1,493	(1,493)	0
Bank Charges	6,840	66	6,906		6,906
Collection Costs		18,345	18,345		18,345
Computer Expenses	1,489	4,663	6,152		6,152
Contract Labor <sup>3</sup>	68,549	97,479	166,028	(166,028)	0
Dental & Office Supplies-Practice Purchase <sup>4</sup>		50,000	50,000	(50,000)	0
Dental Supplies	20,499	160,283	180,781		180,781
Dues & Subscriptions	3,779		3,779		3,779
Employee Benefit Programs		4,245	4,245		4,245
Equipment Repair		1,410	1,410		1,410
Insurance			0		0
Business	(431)	1,576	1,145		1,145
Other	100		100		100
Overhead Disability		12,155	12,155		12,155
Workers Comp	2,261	2,800	5,061		5,061
Interest Expense <sup>5</sup>		17,079	17,079	(17,079)	0
Janitorial	1,486	2,915	4,401		4,401
Laboratory	841	185	1,026		1,026
Laundry Service	559		559		559
Licensing, Registration & Taxes		2,237	2,237		2,237
Meals <sup>6</sup>	134	1,075	1,210	(1,210)	0
Office Supplies	1,177	10,397	11,574		11,574
Pest Control	120		120		120
Postage & Shipping	720		720		720
Printing, Postage & Delivery		2,054	2,054		2,054
Professional Fees	13,630		13,630		13,630
Rent	8,534	54,305	62,839		62,839
Repairs & Maintenance	6,798	1,267	8,065		8,065
Salaries & Wages			0		0
Assistant		76,464	76,464		76,464
Dr Family <sup>7</sup>		46,050	46,050	(46,050)	0
Front Office		88,943	88,943		88,943
Hygiene		77,054	77,054		77,054
Net Pay	57,627		57,627		57,627
Other	56,418		56,418		56,418
Security		1,430	1,430		1,430
Small Medical Equipment	400		400		400
Staff Events <sup>8</sup>		1,083	1,083	(1,083)	0
Taxes			0		0
Dr & Family <sup>9</sup>		3,565	3,565	(3,565)	0
Federal	19,176		19,176		19,176
Payroll		21,867	21,867		21,867
Property		8,837	8,837		8,837
State	5,212		5,212		5,212
Telephone & Internet	1,942	4,990	6,932		6,932
Uniforms	40	1,265	1,305		1,305
Utilities	2,084	6,951	9,035		9,035
Waste Disposal		515	515		515
<b>TOTAL EXPENSES</b>	<b>281,308</b>	<b>828,704</b>	<b>1,110,012</b>		
<b>TOTAL ADJUSTMENTS</b>				<b>(317,207)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>					<b>792,805</b>
<b>NET PROFIT</b>	<b>62,722</b>	<b>292,920</b>	<b>355,642</b>		<b>672,848</b>
<b>ADJUSTED NET PROFIT</b>					<b>672,848</b>

**NOTES**

- 1.) A/R Purchased: Purchased A/R at time of sale, non-relevant to Buyer at this time.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Contract Labor: Associate Salary considered of personal benefit to the owner.
- 4.) Dental & Office Supplies from Practice Purchase: Non-recurring expense.
- 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.) Salary-Dr Family: Considered of personal benefit to the owner.
- 8.) Staff Events: Considered of personal benefit to the owner.
- 9.) Taxes-Payroll: Adjusted Dr. & Family's estimated payroll taxes, considered personal benefit.

**\*\*Above data has not been audited by Western Practice Sales.**

**It is the Buyer's responsibility to verify if information is true and correct.**