

PROFORMA INCOME STATEMENT
PRACTICE #GN-1393 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	955,321		955,321
Other Income ¹	121,454	(121,454)	0
Refunds	(2,414)		(2,414)
Net Receipts	1,074,362		952,908
Expenses:			
Advertising & Promotion	9,123		9,123
Automobile ²	15,157	(15,157)	0
Bank Charges	10,778		10,778
Cleaning & Landscaping	10,648		10,648
Computer & Internet	2,804		2,804
Continuing Education	2,313		2,313
Dental Supplies	120,415		120,415
Donations ³	9	(9)	0
Dues & Subscriptions	634		634
Employee Benefits & Welfare ⁴	10,323	(7,745)	2,578
Insurance ⁵	16,667	(12,500)	4,167
Workers Comp	8,323		8,323
Interest Expense ⁶	939	(939)	0
Laboratory	59,637		59,637
Licenses & Permits	4,322		4,322
Meals ⁷	6,308	(6,308)	0
Office Supplies & Expense ⁸	26,957	(20,217)	6,740
Outside Services	803		803
Pension & Profit Sharing: 401k Match	5,494		5,494
Professional Fees	12,880		12,880
Rent	42,000		42,000
Repairs & Maintenance	4,548		4,548
Salaries & Wages	256,123		256,123
Salary-Officer ⁹	104,000	(104,000)	0
Taxes			
Payroll ¹⁰	29,313	(13,000)	16,313
Property	4,428		4,428
State	1,050		1,050
Telephone	2,111		2,111
Travel ¹¹	13,536	(13,536)	0
Uniforms	3,800		3,800
Utilities	15,326		15,326
TOTAL EXPENSES	800,771		
TOTAL ADJUSTMENTS		(193,412)	
TOTAL ADJUSTED EXPENSES			607,359
NET PROFIT	273,591		345,549
ADJUSTED NET PROFIT			345,549

NOTES
<p>1.) Other Income: CA Relief, HHS Stimulus, SBA Loan Funds are non-relevant to Buyer.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Donations: Considered of personal benefit to the owner.</p> <p>4.) Employee Benefits & Welfare: Considered of personal benefit to the owner.</p> <p>5.) Insurance: Considered of personal benefit to the owner.</p> <p>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.</p> <p>7.) Meals: Considered of personal benefit to the owner.</p> <p>8.) Office Supplies & Expense: Considered of personal benefit to the owner.</p> <p>9.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>10.) Taxes-Payroll: Considered of personal benefit to the owner.</p> <p>11.) Travel: 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>