

PROFORMA INCOME STATEMENT

PRACTICE #JN-1375 12-month P&L

Office was closed due to Covid in January 2021

	Feb - Dec 2021	Adjustments	Proforma
Gross Receipts	449,444		449,444
Refunds	(50)		(50)
Net Receipts	449,394		449,394
Expenses:			
Administrative Expenses	4,366		4,366
Automobile ¹	80	(80)	0
Bank Charges	271		271
Computer & Internet Expenses	286		286
Dental Supplies	1,043		1,043
Donations ²	140	(140)	0
Dues & Subscriptions	334		334
Insurance			
General Liability	1,634		1,634
Health	8,039		8,039
Other	724		724
Workers Comp	843		843
Fees & Other Taxes	36		36
Interest Expense ³	335	(335)	0
Janitorial	5,630		5,630
Laboratory	1,474		1,474
Licenses & Permits	396		396
Meals ⁴	62	(62)	0
Medical Supplies	1,233		1,233
Medical Waste	451		451
Merchant Fees	3,272		3,272
Miscellaneous	670		670
Office Supplies	1,265		1,265
Postage & Delivery	4		4
Professional Fees	2,010		2,010
Rent ⁵		23,760	23,760
Repairs & Maintenance	1,542		1,542
Salaries & Wages ⁶	169,908	(120,000)	49,908
Security	535		535
Taxes			
Income ⁷	4,081		4,081
Penalty	116		116
Property	1,287		1,287
Telephone	2,605		2,605
Utilities	3,442		3,442
TOTAL EXPENSES	218,112		
TOTAL ADJUSTMENTS		(96,858)	
TOTAL ADJUSTED EXPENSES			121,255
NET PROFIT	231,282		328,140
ADJUSTED NET PROFIT			328,140

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Donation: Considered of personal benefit to the owner.</p> <p>3.) 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>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Rent: Seller owns building/suite. Normalized to annual FMR expenses.</p> <p>6.) Salary & Wages: Adjusted Dr's estimated salary, considered of personal benefit to owner.</p> <p>7.) Taxes: Adjusted Dr's estimated payroll tax, 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>