

PROFORMA INCOME STATEMENT
PRACTICE #DG-1397 *Computer Collections*

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	678,689		678,689
Government Grants ¹	14,999	(14,999)	0
Interest Income	107		107
Refunds & Discounts	(1,499)		(1,499)
Adjustment to reflect Computer Revenues ²			(41,122)
Net Receipts	692,297		636,176
Expenses:			
Automobile ³	1,687	(1,687)	0
Computer & Internet	4,873		4,873
Continuing Education	89		89
Dental Supplies & Lab	69,398		69,398
Depreciation ⁴	5,888	(5,888)	0
Dues & Subscriptions ⁵	4,897	(2,000)	2,897
Employee Benefit Programs	14,368		14,368
Insurance	10,460		10,460
Workers Comp	4,815		4,815
Janitorial	1,500		1,500
Laboratory-included in Dental Supplies			0
Legal & Professional	4,200		4,200
Licenses & Permits	272		272
Meals ⁶	12,342	(12,342)	0
Miscellaneous	28		28
Office Expense	31,331		31,331
Other Expenses	36,000		36,000
Outside Services	15,182		15,182
Payroll Processing Fee	1,379		1,379
Postage	88		88
Rent	42,984		42,984
Repairs & Maintenance	2,036		2,036
Salaries & Wages	132,300		132,300
Salary-Officer ⁷	231,000	(231,000)	0
Security	167		167
Small Medical Equipment ⁸	10,798	(10,798)	0
Taxes & Licenses	2,198		2,198
Taxes-Payroll ⁹	23,228	(7,500)	15,728
Telephone	2,882		2,882
Travel ¹⁰	(61)	61	0
Uniforms	400		400
Utilities	3,658		3,658
TOTAL EXPENSES	670,386		
TOTAL ADJUSTMENTS		(271,154)	
TOTAL ADJUSTED EXPENSES			399,232
NET PROFIT	21,911		236,944
ADJUSTED NET PROFIT			236,944

NOTES

- 1.) Government Grants: Covid-relief Loan Funds are not relevant to Buyer.
- 2.) Adjustment to reflect true Revenues.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Small Medical Equipment: Considered a one-time, non-recurring expense.
- 9.) Taxes-Payroll: Adjusted Seller's estimated payroll taxes.
- 10.) Travel: 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.**