

**PROFORMA INCOME STATEMENT**  
PRACTICE #CN-1417

	Year end 2021	Adjustments	Proforma
Gross Receipts	723,274		723,274
<b>Net Receipts</b>	<b>723,274</b>		<b>723,274</b>
<b>Expenses:</b>			
Advertising	2,079		2,079
Automobile <sup>1</sup>	1,546	(1,546)	0
Bank Charges	15,357		15,357
Computer Expenses	8,225		8,225
Continuing Education	1,199		1,199
Dental Supplies	64,562		64,562
Depreciation <sup>2</sup>	12,528	(12,528)	0
Dues & Subscriptions	3,157		3,157
Employee Benefit Programs <sup>3</sup>	22,820	(1,098)	21,722
Employee Recruitment Costs <sup>4</sup>	599	(599)	0
Equipment Rental <sup>5</sup>	318	(318)	0
Insurance	3,276		3,276
Workers Comp	2,131		2,131
Interest Expense <sup>6</sup>	2,850	(2,850)	0
Internet & Electronic Services	6,283		6,283
Janitorial	8,178		8,178
Laboratory	92,639		92,639
Legal & Professional	5,900		5,900
Licenses & Permits	888		888
Meals <sup>7</sup>	1,977	(1,977)	0
Office Expense	3,033		3,033
OSHA Compliance	1,318		1,318
Outside Services	10,723		10,723
Pension & Profit Sharing	9,570		9,570
Postage	1,459		1,459
Rent	41,524		41,524
Repairs & Maintenance	3,935		3,935
Salaries & Wages	236,538		236,538
Taxes & Licenses	20,577		20,577
Telephone	6,399		6,399
Travel <sup>8</sup>	124	(124)	0
Utilities	7,063		7,063
<b>TOTAL EXPENSES</b>	<b>598,775</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(21,040)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>577,735</b>
<b>NET PROFIT</b>	<b>124,499</b>		<b>145,539</b>
<b>ADJUSTED NET PROFIT</b>			<b>145,539</b>

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Depreciation: Considered a non-cash expense.
3.) Employee Benefit Programs: Adjust considered a personal benefit to the owner.
4.) Employee Recruitment: Considered a one-time, non-recurring expense, personal benefit to owner.
5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
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.
7.) Meals: Considered of personal benefit to the owner.
8.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>