

PROFORMA INCOME STATEMENT

PRACTICE #CG-1433

	Year end 2021	Adjustments	Proforma
Gross Receipts	666,897		666,897
Returns and Allowances	(14,355)		(14,355)
Net Receipts	652,542		652,542
Expenses:			
Advertising	13,076		13,076
Automobile ¹	317	(317)	0
Bank Charges	12,019		12,019
Dental Supplies ²	61,711	(12,000)	49,711
Depreciation ³	989	(989)	0
Dues & Subscriptions ⁴	4,236	(1,000)	3,236
Insurance	9,243		9,243
Interest Expense ⁵	928	(928)	0
Laboratory	52,247		52,247
Meals ⁶	1,155	(1,155)	0
Office Expense	4,123		4,123
Outside Services ⁷	28,600		28,600
Rent	38,986		38,986
Repairs & Maintenance	5,347		5,347
Salaries & Wages ⁸	167,114	53,518	220,632
Taxes & Licenses	18,742		18,742
Utilities	1,636		1,636
TOTAL EXPENSES	420,469		
TOTAL ADJUSTMENTS		37,129	
TOTAL ADJUSTED EXPENSES			457,598
NET PROFIT	232,073		194,944
ADJUSTED NET PROFIT			194,944

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Dental Supplies: Adjustment considered of personal benefit to the owner. Adjusted to normalized dental supply, estimated @ 7% of gross collections.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>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.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Outside Services: True practice expenses which include telephone, tech support, postage meter.</p> <p>8.) Salaries & Wages: Employee Retention Credit was deducted from actual employee total expense.</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>