

PROFORMA INCOME STATEMENT
PRACTICE #DG-1428 Fiscal Corp Ret

	10/01/20-09/30/21	Adjustments	Proforma
Gross Receipts	451,533		451,533
Other Income ¹	75,856	(75,856)	0
Returns and Allowances	(2,400)		(2,400)
Net Receipts	524,989		449,133
Expenses:			
Accounting	11,939		11,939
Advertising	12,484		12,484
Automobile ²	13,040	(13,040)	0
Bank Charges	1,899		1,899
Continuing Education	358		358
Dental Supplies	22,997		22,997
Depreciation ³	1,420	(1,420)	0
Dues & Subscriptions ⁴	6,275	(3,000)	3,275
Employee Benefit Programs ⁵	23,725	(23,725)	0
Equipment Lease ⁶	70,000	(70,000)	0
Insurance			
Liability	2,413		2,413
Workers Comp	3,687		3,687
Interest Expense ⁷	95	(95)	0
Internet	4,988		4,988
Janitorial	1,350		1,350
Office Expense	4,042		4,042
Office Supplies	5,102		5,102
Payroll Service	3,579		3,579
Postage & Shipping	1,566		1,566
Reimbursed Expenses	4,590		4,590
Rent ⁸	72,000		72,000
Repairs & Maintenance	156		156
Salaries & Wages	185,930		185,930
Salary-Officer ⁹	30,000	(30,000)	0
Security	564		564
Software Subscriptions	6,169		6,169
System Support	3,597		3,597
Taxes & Licenses ¹⁰	21,102	(3,000)	18,102
Telephone ¹¹	27,751	(21,000)	6,751
Website Expenses	1,016		1,016
TOTAL EXPENSES	543,834		
TOTAL ADJUSTMENTS		(165,280)	
TOTAL ADJUSTED EXPENSES			378,554
NET PROFIT		(18,845)	70,579
ADJUSTED NET PROFIT			70,579

NOTES

- 1.) Other Income: Covid Relief & HHS Stimulus Funds are not relevant to the Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 6.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Rent: Reflects approximate annualized FMR based on averaged \$6,000.00/month.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes, considered of personal benefit.
- 11.) Telephone: Adjustment 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.**