

PROFORMA INCOME STATEMENT
PRACTICE #BC-1347 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Income	800,234		800,234
PPP2 ¹	69,360	(69,360)	0
HHS Stimulus ¹	108,344	(108,344)	0
Other Income ¹	23,500	(23,500)	0
Care Credit	4,820		4,820
Covid Cares Act ¹	3,467	(3,467)	0
Refunds	(405)		(405)
Net Receipts	1,009,320		804,649
Expenses:			
Accounting	7,125		7,125
Advertising	275		275
Automobile ²	11,262	(11,262)	0
Bank Charges	10,081		10,081
Building Inspection	443		443
Computer Support	4,483		4,483
Consulting ³	2,000	(2,000)	0
Continuing Education	561		561
Dental Supplies	20,044		20,044
Depreciation ⁴	4,717	(4,717)	0
Donations ⁵	3,096	(3,096)	0
Dues & Subscriptions	3,555		3,555
Equipment-New ⁶	3,174	(3,174)	0
Insurance			
Health ⁷	20,789	(20,789)	0
Malpractice	2,242		2,242
Medical-Employee	245		245
Other	(458)		(458)
Property	1,976		1,976
Workers Comp	4,221		4,221
Interest Expense ⁸	143	(143)	0
Internet Services	3,032		3,032
Laboratory	25,564		25,564
Licenses & Permits	1,457		1,457
Maintenance	11		11
Meetings ⁹	6,631	(6,631)	0
Miscellaneous	54		54
Office Décor & Decorations ¹⁰	1,463	(1,463)	0
Office Supplies	16,192		16,192
Other Expense-HHS Stimulus ¹¹	8,548	(8,548)	0
Payroll Fees	507		507
Petty Cash	150		150
Postage & Delivery	1,868		1,868
Printing & Reproduction	94		94
Promotion	4,533		4,533
Provider Relief Fund Expenses ¹¹	4,670	(4,670)	0
Rent	50,985		50,985
Repairs-Building, Computer & Equipment	1,250		1,250
Retirement ¹²	13,489	(8,160)	5,329
Salaries & Wages			
Administrative	101,711		101,711
Assistant	30,971		30,971
Employee Bonus	6,150		6,150
Hygiene	62,158		62,158
Temp-Hygiene	18,164		18,164
Salary-Officer ¹³	204,000	(204,000)	0
Security	592		592
Staff			
Entertainment ¹⁴	3,001	(3,001)	0
Gifts ¹⁴	4,632	(4,632)	0
Taxes			
EDD Payroll ¹⁵	28,310	(7,500)	20,810
Payroll-Other	(47)		(47)
Property	1,274		1,274
State	927		927
Telephone	5,261		5,261
Travel & Entertainment ¹⁶	3,937	(3,937)	0
Uniforms	1,314		1,314
Utilities	5,449		5,449
TOTAL EXPENSES	718,278		
TOTAL ADJUSTMENTS		(297,722)	
TOTAL ADJUSTED EXPENSES			420,556
NET PROFIT	291,042		384,094
ADJUSTED NET PROFIT			384,094

NOTES
1.) HHS Stimulus & PPP Loan Funds are non-relevant to Buyer.
2.) Automobile: Considered of personal benefit to the owner.
3.) Consulting: Considered of personal benefit to the owner.
4.) Depreciation: Considered a non-cash expense.
5.) Donations: Considered of personal benefit to the owner.
6.) Equipment-New: Considered a one-time, non-recurring expense.
7.) Insurance-Health: Adjustment considered of personal benefit to the owner.
8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
9.) Meetings: Meals, Lodging & Travel expenses considered of personal benefit to the owner.
10.) Office Décor & Decorations: Considered a one-time, non-recurring expense.
11.) Other Expense: HH Stimulus & Relief Fund are considered a onetime, non-recurring expense.
12.) Retirement: Considered of personal benefit to the owner.
13.) Salary-Officer: Considered of personal benefit to the owner.
14.) Staff Entertainment & Gifts: Considered of personal benefit to the owner.
15.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes.
16.) Travel & Entertainment: 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.