

**PROFORMA INCOME STATEMENT**  
PRACTICE #LV-1362 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	556,285		556,285
Other Income <sup>1</sup>	35,012	(35,012)	0
Returns and Allowances	(690)		(690)
<b>Net Receipts</b>	<b>590,608</b>		<b>555,596</b>
<b>Expenses:</b>			
Accounting & Bookkeeping	9,081		9,081
Advertising	27,834		27,834
Amortization <sup>2</sup>	11,298	(11,298)	0
Computer & Internet	8,121		8,121
Consulting <sup>3</sup>	5,418	(5,418)	0
Contract Labor <sup>4</sup>	15,131	(15,131)	0
Credit Card & Bank Fees	6,050		6,050
Dental Supplies <sup>5</sup>	55,420	(12,000)	43,420
Depreciation <sup>6</sup>	23,788	(23,788)	0
Dues & Subscriptions	469		469
Insurance			
Disability <sup>7</sup>	4,103	(4,103)	0
Liability/Malpractice <sup>7</sup>	5,117	(5,117)	0
Workers Comp	1,474		1,474
Interest Expense <sup>8</sup>	12,082	(12,082)	0
Janitorial	2,464		2,464
Laboratory	36,647		36,647
Licenses & Permits	1,678		1,678
Meals <sup>9</sup>	189	(189)	0
Office Supplies	2,418		2,418
Postage & Delivery	13		13
Rent	51,869		51,869
Repairs & Maintenance	600		600
Salaries & Wages	132,706		132,706
Salary-Officer <sup>10</sup>	78,000	(78,000)	0
Security	810		810
Taxes-Payroll <sup>11</sup>	21,688	(7,011)	14,677
Utilities	3,965		3,965
<b>TOTAL EXPENSES</b>	<b>518,433</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(174,137)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>344,296</b>
<b>NET PROFIT</b>	<b>72,175</b>		<b>211,300</b>
<b>ADJUSTED NET PROFIT</b>			<b>211,300</b>

**NOTES**

- 1.) Other Income: PPP Loan Funds are not relevant to Buyer.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Consulting: Considered of personal benefit to the owner.
- 4.) Contract Labor: New website & insurance negotiations are one-time, non-recurring expenses, considered of personal benefit to the owner.
- 5.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 6.) Depreciation: Considered a non-cash expense.
- 7.) Insurance: Adjusted Doctor's Life & Disability insurance, considered of personal benefit.
- 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.) Meals: Considered of personal benefit to the owner.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Taxes-Payroll: Adjusted Doctor's estimated payroll taxes.

**\*\*Above data has not been audited by Western Practice Sales.  
It is the Buyer's responsibility to verify if information is true and correct.**