

PROFORMA INCOME STATEMENT
PRACTICE #DG-1366

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	485,686		485,686
Refunds	(1,744)		(1,744)
Realized Gain on Sale of Gold ¹	4,468	(4,468)	0
CA Relief Grant ²	15,000	(15,000)	0
Paycheck Protection Program ²	58,730	(58,730)	0
Net Receipts	562,140		483,942
Expenses:			
Amortization ³	37,061	(37,061)	0
Bank Charges	6,892		6,892
Computer Expenses	6,082		6,082
Consulting Fees ⁴	1,188	(1,188)	0
Continuing Education ⁵	9,074	(6,000)	3,074
Dental Supplies	26,351		26,351
Depreciation ⁶	238	(238)	0
Dues & Subscriptions	1,931		1,931
Employee Relations ⁷	4,756	(4,756)	0
Equipment Lease	576		576
Insurance	12,371		12,371
Life-Officer ⁸	1,349	(1,349)	0
Interest Expense ⁹	28,318	(28,318)	0
Laboratory	24,108		24,108
Licenses	3,218		3,218
Marketing	9,904		9,904
Meals ¹⁰	199	(199)	0
Office Supplies & Expense	8,119		8,119
Outside Services	219		219
Postage	2,796		2,796
Professional Services	11,409		11,409
Rent	47,930		47,930
Repairs & Maintenance	6,845		6,845
Salaries & Wages ¹¹	161,494	(40,357)	121,137
Salary-Officer ¹²	111,000	(111,000)	0
Taxes-Payroll ¹³	21,812	(10,000)	11,812
Taxes-Property	2,549		2,549
Taxes-State	825		825
Telephone & Internet	7,424		7,424
Travel ¹⁴	404	(404)	0
Uniforms	7,125		7,125
TOTAL EXPENSES	563,567		
TOTAL ADJUSTMENTS		(240,870)	
TOTAL ADJUSTED EXPENSES			322,697
NET PROFIT	(1,427)		161,245
ADJUSTED NET PROFIT			161,245

NOTES

- 1.) Realized Gain on Sale: Non-practice related income, considered of personal benefit to owner.
- 2.) CA Relief Grant & Paycheck Protection Loan Funds are not relevant to Buyer.
- 3.) Amortization: Considered a non-cash expense.
- 4.) Consulting Fees: Considered of personal benefit to the owner.
- 5.) Continuing Education: Adjustment considered a non-cash expense.
- 6.) Depreciation: Considered a non-cash expense.
- 7.) Employee Relations: Considered of personal benefit to the owner.
- 8.) Insurance-Life: Considered of personal benefit to the owner.
- 9.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 10.) Meals: Considered of personal benefit to the owner.
- 11.) Salaries & Wages: Adjusted Spouse's estimated salary.
- 12.) Salary-Officer: Considered of personal benefit to the owner.
- 13.) Taxes-Payroll: Adjusted Doctor and Spouse's payroll taxes, considered personal benefit.
- 14.) Travel: 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.**