

**PROFORMA INCOME STATEMENT**  
PRACTICE #RN-1364 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	920,287		920,287
Other Income <sup>1</sup>	104,927	(104,927)	0
Refunds	(1,992)		(1,992)
<b>Net Receipts</b>	<b>1,023,222</b>		<b>918,295</b>
<b>Expenses:</b>			
Accounting	5,170		5,170
Amortization <sup>2</sup>	18,328	(18,328)	0
Automobile <sup>3</sup>	2,662	(2,662)	0
Back Office-Other <sup>4</sup>	34,730	(2,500)	32,230
Back Office-Supplies	41,345		41,345
Bank Fees	18,413		18,413
Charitable Contributions <sup>5</sup>	530	(530)	0
Computer Expenses	630		630
Consulting <sup>6</sup>	3,487	(3,487)	0
Continuing Education	1,902		1,902
Depreciation <sup>7</sup>	8,191	(8,191)	0
Dues & Subscriptions	430		430
Insurance			
Flood	1,292		1,292
Liability/Prop	7,060		7,060
Medical	4,913		4,913
Property	1,505		1,505
Worker's Comp	1,576		1,576
Interest Expense <sup>8</sup>	6,788	(6,788)	0
Janitorial <sup>9</sup>	1,060	(1,060)	0
Laboratory	47,870		47,870
Legal & Professional	60		60
Licenses & Permits	4,789		4,789
Marketing <sup>10</sup>	9,649	(1,500)	8,149
Maintenance-Equipment	60		60
Office Expense			
Computers	16,898		16,898
Furnishings <sup>11</sup>	245	(245)	0
Other <sup>12</sup>	5,383	(2,500)	2,883
Office Supplies	3,840		3,840
Payroll Service	3,142		3,142
Pension & Profit Sharing-401k	180		180
Postage & Delivery	1,374		1,374
Printing & Reproduction	313		313
Recruiting Expense <sup>13</sup>	7,490	(7,490)	0
Rent <sup>14</sup>	39,422	13,498	52,920
Repairs <sup>15</sup>	5,806	(2,300)	3,506
Salaries & Wages	270,643		270,643
Other	1,248		1,248
Salary-Officer <sup>16</sup>	309,500	(309,500)	0
Staff Meeting <sup>17</sup>	546	(546)	0
Taxes			
Payroll	43,062		43,062
Property	4,929		4,929
Other	532		532
Telephone <sup>18</sup>	5,499	(1,800)	3,699
Temp Service <sup>19</sup>	900	(900)	0
Travel & Entertainment <sup>20</sup>	1,925	(1,925)	0
Uniforms	698		698
Utilities <sup>21</sup>	7,311	(1,800)	5,511
<b>TOTAL EXPENSES</b>	<b>953,328</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(360,554)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>592,774</b>
<b>NET PROFIT</b>	<b>69,894</b>		<b>325,522</b>
<b>ADJUSTED NET PROFIT</b>			<b>325,522</b>

**NOTES**

- 1.) Other Income: Grant & PPP Loan Forgiveness are not relevant to Buyer.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Back Office-Other: Considered of personal benefit to the owner.
- 5.) Charitable Contributions: Considered of personal benefit to the owner.
- 6.) Consulting: Considered a one-time, non-recurring expense, considered of personal benefit.
- 7.) Depreciation: Considered a non-cash expense.
- 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.) Janitorial: Considered of personal benefit to the owner.
- 10.) Marketing: Considered of personal benefit to the owner.
- 11.) Office Expense-Furnishings: Considered a one-time, non-recurring expense, personal benefit.
- 12.) Office Expense-Other: Considered of personal benefit to the owner.
- 13.) Recruiting: Considered a one-time, non-recurring expense.
- 14.) Rent: Adjusted to reflect current rent of \$3,600 & CAM charges of \$810/month.
- 15.) Repairs: Considered of personal benefit to the owner.
- 16.) Salary-Officer: Considered of personal benefit to the owner.
- 17.) Staff Meeting: Considered of personal benefit to the owner.
- 18.) Telephone: Considered of personal benefit to the owner.
- 19.) Temp Service: Considered a one-time, non-recurring expense.
- 20.) Travel & Entertainment: Considered of personal benefit to the owner.
- 21.) Utilities: 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.**