

PROFORMA INCOME STATEMENT
PRACTICE #BC-1392 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	535,096		535,096
PPP Forgiveness Income ¹	146,909	(146,909)	0
Refunds	(1,543)		(1,543)
Net Receipts	680,462		533,553
Expenses:			
Accounting ²	13,535	(5,255)	8,280
Amortization ³	99	(99)	0
Automobile ⁴	531	(531)	0
Bank Charges	99		99
Computer Expenses	9,848		9,848
Dental Supplies	49,721		49,721
Depreciation ⁵	4,904	(4,904)	0
Dues & Subscriptions ⁶	3,806	(1,984)	1,822
Education & Meetings ⁷	703	(229)	474
Insurance			
Business Overhead	1,884		1,884
Health-Staff	11,068		11,068
Malpractice	1,509		1,509
Workers Comp	2,975		2,975
Interest Expense ⁸	6,351	(6,351)	0
Laboratory	31,143		31,143
Laundry & Uniforms	754		754
Licenses & Fees	2,289		2,289
Maintenance	789		789
Meals & Entertainment ⁹	1,070	(1,070)	0
Merchant Fees	10,862		10,862
Office Supplies & Expense	10,307		10,307
Payroll Service Fees	2,378		2,378
Postage	648		648
Rent ¹⁰	82,316	(5,798)	76,518
Salaries & Wages			
Assistant	34,416		34,416
Hygiene	70,750		70,750
Office	46,513		46,513
Taxes-Payroll	11,755		11,755
Telephone ¹¹	7,802	(3,472)	4,330
Utilities	420		420
TOTAL EXPENSES	421,245		
TOTAL ADJUSTMENTS		(29,693)	
TOTAL ADJUSTED EXPENSES			391,552
NET PROFIT	259,217		142,001
ADJUSTED NET PROFIT			142,001

NOTES
1.) PPP Forgiveness Income: Not-relevant to the Buyer.
2.) Accounting: Adjustment for one-time billing projects relating to Covid Relief Funds.
3.) Amortization: Considered a non-cash expense.
4.) Automobile: Considered of personal benefit to the owner.
5.) Depreciation: Considered a non-cash expense.
6.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
7.) Education & Meetings: 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.) Meals & Entertainment: Considered of personal benefit to the owner.
10.) Rent: Adjusted Storage cost, considered of personal benefit to the owner.
11.) Telephone: 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.