

**PROFORMA INCOME STATEMENT**  
PRACTICE #CC-1388

	2021 S Corp	Adjustments	Proforma
Gross Receipts	362,254		362,254
PPP <sup>1</sup>	25,233	(25,233)	0
Covid Relief Grant <sup>1</sup>	8,333	(8,333)	0
HHS Stimulus <sup>1</sup>	2,034	(2,034)	0
Other Income	(4)		(4)
<b>Net Receipts</b>	<b>397,850</b>		<b>362,250</b>
<b>Expenses:</b>			
Accounting	649		649
Administrative	100		100
Advertising	115		115
Automobile <sup>2</sup>	1,942	(1,942)	0
Bank Service Charges	24		24
Charitable Contribution <sup>3</sup>	3,309	(3,309)	0
Consulting <sup>4</sup>	198	(198)	0
Continuing Education <sup>5</sup>	12,803	(10,000)	2,803
Covid Testing	9		9
Dental Supplies	32,565		32,565
Dues & Subscriptions	2,910		2,910
Education Expense	1,790		1,790
Gifts <sup>6</sup>	1,397	(1,397)	0
Insurance			0
Automobile <sup>7</sup>	607	(607)	0
Health <sup>7</sup>	7,677	(6,218)	1,459
Liability <sup>7</sup>	1,676	(1,676)	0
Life	43		43
Malpractice	485		485
Workers Comp	1,028		1,028
Interest Expense <sup>8</sup>	15,038	(15,038)	0
IT Expense	4,215		4,215
Janitorial	1,440		1,440
Laboratory	21,508		21,508
Landscape & Maintenance <sup>9</sup>	620	(620)	0
Laundry & Dry Cleaning	1,819		1,819
Licenses & Permits	1,407		1,407
Meals <sup>10</sup>	1,543	(1,543)	0
Merchant Fees	4,344		4,344
Office Supplies	8,290		8,290
Payroll Service Fees	458		458
Pest Control <sup>11</sup>	1,413	(1,413)	0
Postage & Delivery	371		371
Professional Development <sup>12</sup>	4,144	(4,144)	0
Recruiting Expense	201		201
Rent <sup>13</sup>	37,646		37,646
Repairs & Maintenance			
Building <sup>14</sup>	10,268	(10,268)	0
Equipment	3,385		3,385
Salaries & Wages	93,837		93,837
Associate Dentist <sup>15</sup>	5,771	(5,771)	0
Dentist Bonus <sup>15</sup>	1,564	(1,564)	0
Unreimbursed FFCRA	1,447		1,447
Salary-Officer <sup>16</sup>	44,000	(44,000)	0
Security	649		649
Staff Development	1,048		1,048
Taxes			
Payroll <sup>17</sup>	12,551	(5,885)	6,666
Property <sup>18</sup>	8,192	(5,181)	3,010
State	176		176
Telephone	2,941		2,941
Travel <sup>19</sup>	1,640	(1,640)	0
Uniform	2,342		2,342
Utilities	5,592		5,592
Waste Removal-Hazardous	97		97
<b>TOTAL EXPENSES</b>	<b>369,284</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(122,415)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>246,773</b>
<b>NET PROFIT</b>	<b>28,567</b>		<b>115,477</b>
<b>ADJUSTED NET PROFIT</b>			<b>115,477</b>

**NOTES**

- 1.) PPP, HH Stimulus, Covid Relief Grant Funds are non-relevant to Buyer.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Charitable Contributions: Considered of personal benefit to the owner.
- 4.) Consulting: Considered of personal benefit to the owner.
- 5.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 6.) Gifts: Considered of personal benefit to the owner.
- 7.) Insurance: Auto, Health & Liability insurance 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.) Landscape & Maintenance: Considered of personal benefit to the building owner/Seller.
- 10.) Meals: Considered of personal benefit to the owner.
- 11.) Pest Control: Considered of personal benefit to the building owner/Seller.
- 12.) Professional Development: Considered of personal benefit to the owner.
- 13.) Rent: Seller owns building. Adjusted to normalized FMR of \$2,500.00/month.
- 14.) Repairs-Building: Adjustment considered of personal benefit to the building owner/Seller.
- 15.) Salaries-Associate DDS & Bonus: Associate's estimated salary & bonus, assume new Owner/Operator would not need the services of an Associate.
- 16.) Salary-Officer: Considered of personal benefit to the owner.
- 17.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes.
- 18.) Taxes-Property: Considered of personal benefit to the building owner/Seller.
- 19.) 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.