

PROFORMA INCOME STATEMENT
PRACTICE #BG-1404 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	355,514		355,514
Miscellaneous Income ¹	55,994	(55,994)	0
PPP Forgiveness ¹	51,852	(51,852)	0
Refunds & Returned Checks	(9,021)		(9,021)
Net Receipts	454,338		346,493
Expenses:			
Accounting	6,050		6,050
Advertising	15,017		15,017
Amortization ²	14,000	(14,000)	0
Bank Charges	130		130
Computer Expenses	2,116		2,116
Continuing Education & Meetings ³	5,675	(3,000)	2,675
Dental Supplies	32,868		32,868
Depreciation ⁴	256	(256)	0
Dues & Subscriptions	95		95
Insurance			
Health	6,783		6,783
Life ⁵	3,442	(3,442)	0
Other	2,376		2,376
Workers' Comp	1,045		1,045
Interest Expense ⁶	10,224	(10,224)	0
Janitorial	4,056		4,056
Laboratory	40,196		40,196
Laundry & Uniform	213		213
Legal	5,910		5,910
Marketing	8,930		8,930
Meals ⁷	76	(76)	0
Medical Reimbursement	(3,460)		(3,460)
Merchant Fees	2,446		2,446
Office Supplies & Expenses	8,534		8,534
Payroll Processing Fees	1,783		1,783
Postage	1,355		1,355
Rent	43,523		43,523
Repairs & Maintenance	4,217		4,217
Salaries & Wages			
Assistant	17,585		17,585
Associate DDS ⁸	112,584	(112,584)	0
Office	70,985		70,985
Taxes-Payroll	15,896	(7,500)	8,396
Taxes & Licenses	1,823		1,823
Telephone	3,704		3,704
Utilities	3,402		3,402
TOTAL EXPENSES	443,834		
TOTAL ADJUSTMENTS		(151,082)	
TOTAL ADJUSTED EXPENSES			292,752
NET PROFIT	10,504		53,741
ADJUSTED NET PROFIT			53,741

NOTES
1.) Miscellaneous Income and PPP Forgiveness: Covid-relief PPP Funds are non-relevant to Buyer.
2.) Amortization: Considered a non-cash expense.
3.) Continuing Education & Meetings: Adjustment considered of personal benefit to the owner.
4.) Depreciation: Considered a non-cash expense.
5.) Insurance-Life: Non-relevant to Buyer. Single Owner/Operator would not need cross-life insurance.
6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
7.) Meals: Considered of personal benefit to the owner.
8.) Salaries & Wages-Associates: Associate-driven practice, adjusted Associates' estimated salaries, whose services would be not be needed by new Owner/Operator in practice this size.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.