

# PROFORMA INCOME STATEMENT

PRACTICE #LV-1087 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	728,613		728,613
PPP Forgiveness <sup>1</sup>	204,707	(204,707)	0
Refunds	(3,537)		(3,537)
<b>Net Receipts</b>	<b>929,783</b>		<b>725,076</b>
<b>Expenses:</b>			
Advertising & Promotion	961		961
Bank Service Charges	691		691
Computer & Internet	3,092		3,092
Dental Supplies + Lab <sup>2</sup>	169,759	(6,042)	163,717
Depreciation <sup>3</sup>	4,809	(4,809)	0
Donations <sup>4</sup>	800	(800)	0
Dues & Subscriptions	501		501
Employee Benefit Programs	4,013		4,013
Insurance	8,392		8,392
Laboratory-included in Dental Supplies			0
Meals <sup>5</sup>	739	(739)	0
Merchant Fees	5,799		5,799
Office Supplies	8,069		8,069
Professional Fees	6,995		6,995
Rent	37,200		37,200
Repairs & Maintenance	1,020		1,020
Salaries & Wages <sup>6</sup>	303,818	(30,000)	273,818
Security	717		717
Subcontractor <sup>7</sup>	265,200	(265,200)	0
Taxes & Licenses	31,781		31,781
Uniforms	2,339		2,339
Utilities	3,542		3,542
<b>TOTAL EXPENSES</b>	<b>860,238</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(307,590)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>552,648</b>
<b>NET PROFIT</b>	<b>69,545</b>		<b>172,428</b>
<b>ADJUSTED NET PROFIT</b>			<b>172,428</b>

## NOTES

- 1.) PPP Forgiveness: Covid Relief Funds are non-relevant to Buyer.
- 2.) Dental Supplies & Lab: Considered a one-time, non-recurring expense.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Donations: Expense not to be incurred by new owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Salaries & Wages: Considered of personal benefit to the owner.
- 7.) Subcontractor: 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.**