

**PROFORMA INCOME STATEMENT**  
PRACTICE #DG-1416 12-month P&L

	Jan - Dec 2021	Adjustments	Proforma
Gross Receipts	367,793		367,793
Bank Error Credit	75		75
CA Grant <sup>1</sup>	15,000	(15,000)	0
State Grant <sup>1</sup>	5,000	(5,000)	0
Loan <sup>2</sup>	15,600	(15,600)	0
Interest Earned	0		0
Reverse Payment	126		126
<b>Net Receipts</b>	<b>403,594</b>		<b>367,994</b>
<b>Expenses:</b>			
Advertising	1,286		1,286
Automobile <sup>3</sup>	10,417	(10,417)	0
Bank Charges	126		126
Continuing Education	778		778
Dental Supplies	29,786		29,786
Discount Fee	5,474		5,474
Donation <sup>4</sup>	600	(600)	0
Dues & Subscriptions <sup>5</sup>	7,593	(5,000)	2,593
Insurance			
Home Owners <sup>6</sup>	47	(47)	0
Life <sup>6</sup>	6,698	(6,698)	0
Malpractice	3,662		3,662
Personal <sup>6</sup>	2,623	(2,623)	0
Workers Comp	2,341		2,341
Janitorial	6,570		6,570
Laboratory	22,670		22,670
Landscaping (Gardening + Yard Cleanup)	5,100		5,100
Lease	1,372		1,372
Licenses	5,140		5,140
Loan <sup>7</sup>	23,711	(23,711)	0
Medical <sup>8</sup>	1,217	(1,217)	0
Miscellaneous	3,473		3,473
Office Expense	5,846		5,846
Patient Refund	513		513
Payroll Services	3,054		3,054
Pension & Profit Sharing <sup>401K Contribution</sup>	26,239		26,239
Professional Fees	1,168		1,168
Promotion	1,108		1,108
Refund Credit	(1,740)		(1,740)
Rent	34,608		34,608
Repairs & Maintenance	831		831
Salaries & Wages	120,121		120,121
SBA Disaster Loan <sup>9</sup>	(4,000)	4,000	0
Service Contract	4,342		4,342
Taxes	4,109		4,109
Federal	1,363		1,363
Payroll	39,552		39,552
Personal <sup>10</sup>	14,463	(14,463)	0
Property	324		324
State	102		102
Transfer to personal Account <sup>11</sup>	400	(400)	0
Uniforms	220		220
Utilities	10,521		10,521
HMB 0120-9309 <sup>12</sup>	10,748	(10,748)	0
Web Hosting	227		227
<b>TOTAL EXPENSES</b>	<b>414,803</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(71,923)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>342,880</b>
<b>NET PROFIT</b>	<b>(11,209)</b>		<b>25,115</b>
<b>ADJUSTED NET PROFIT</b>			<b>25,115</b>

NOTES
<ol style="list-style-type: none"> <li>1.) CA &amp; State Grant: Grants &amp; Covid Relief funds are not relevant to Buyer.</li> <li>2.) Loan: Considered of personal benefit to the owner.</li> <li>3.) Automobile: Considered of personal benefit to the owner.</li> <li>4.) Donation: Considered of personal benefit to the owner.</li> <li>5.) Dues &amp; Subscriptions: Adjustment considered of personal benefit to the owner.</li> <li>6.) Insurance: Adjustments considered of personal benefit to the owner.</li> <li>7.) Loan: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</li> <li>8.) Medical: Considered of personal benefit to the owner.</li> <li>9.) SBA Disaster Loan: Considered of personal benefit to the owner.</li> <li>10.) Taxes-Personal: Considered of personal benefit to the owner.</li> <li>11.) Transfer to personal account: Considered of personal benefit to the owner.</li> <li>12.) Utilities-HMB 0120-9309: Expenses non-related to this practice.</li> </ol> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales.</b> <b>It is the Buyer's responsibility to verify if information is true and correct.</b></p>