

N/LTransitions

Once you have made the decision to transition out of your dental practice, there are several steps to the process. The first step would be to determine a fair market price for your practice so that you may realize the most out of the investment you have made over the years. In order to accomplish this, there are several documents or pieces of information that go in to determining that value.

In order to move forward, the checklist of documents needed is below.

Most recent 3 years of practice federal and state income tax returns, including most recent detailed depreciation schedule

Copies of CPA prepared financial statements for the same periods (or internally prepared P & L if necessary) and year-to-date for the current year

Copies of the W-2's for the same periods and a list of the employees for each year denoting their position, average hours worked/week, hourly rate and benefits they receive. Please note if any related parties work for the practice that don't receive a W-2

Annual production reports for the same periods and year-to-date for the current year showing production, adjustments, collections by provider by procedure (or by procedure by provider)

Annual production reports for the same periods and year-to-date for the current year showing production, adjustments, collections by payor (by insurance company, etc)

Copy of the most recent personal property tax return for the practice (if applicable)

Lease agreements

Copy of the practice valuation report and/or practice profile for the practice

Associate agreements

Fee Schedule

Any other information about the practice

Contact us for more information at EDorner@NLTransitions.com, 443-616-2042, or visit our website www.nltransitions.com