TURNING POINT FINANCIAL INC

Dental Practice Owner Tax & Wealth Checklist

A practical self-assessment to help you identify gaps in tax planning, retirement strategy, and wealth building.

YOUR PRACTICE GENERATES INCOME. IS IT BUILDING YOUR WEALTH?

Check each item you've reviewed within the past 12 months. This checklist is a conversation starter for you and your qualified advisors—not a tax-savings calculator.

THE THREE PRIORITIES

REDUCE unnecessary taxes through proactive planning.

RETAIN more through appropriate retirement planning.

GROW long-term wealth through coordinated investment strategy.

www.turning-point.us

1. Practice structure & owner compensation

Is your business structure still appropriate for your practice today?

- [ ] I've reviewed whether my current entity and tax classification still make sense.
- [ ] I've evaluated how I compensate myself as the practice owner.
- [ ] If taxed as an S corporation, I've reviewed reasonable compensation requirements.
- [ ] I've considered how changes in profitability may affect my tax strategy.
- [ ] My tax professional understands my long-term practice and personal goals.

2. Retirement plan optimization

Does your plan support both your practice and personal retirement goals?

- [ ] I've reviewed my practice's retirement plan within the past year.
- [ ] I understand the contribution options available to me as an owner.
- [ ] I've evaluated whether profit-sharing features would be appropriate.
- [ ] I've considered whether a cash balance or defined-benefit plan warrants evaluation.
- [ ] I've reviewed the costs and benefits of contributions for employees.
- [ ] My retirement-plan strategy is coordinated with tax and investment planning.

3. Equipment purchases & expenses

Are major financial decisions evaluated before they're made?

- [ ] I review financial and tax implications before major equipment purchases.
- [ ] I understand the difference between a tax deduction and actual tax savings.
- [ ] My practice maintains accurate records of legitimate business expenses.
- [ ] I've reviewed applicable depreciation opportunities with my tax professional.
- [ ] I avoid purchases made primarily to obtain a tax deduction.

4. Employee benefits & practice expenses

Are your benefits and expense programs being reviewed strategically?

- [ ] I've reviewed employee benefit offerings and their costs.
- [ ] I've evaluated whether benefit programs fit my practice's needs.
- [ ] Business expenses are properly documented and categorized.
- [ ] I've reviewed relevant insurance and professional expenses.
- [ ] My tax professional reviews legitimate expense and benefit opportunities.

5. Personal & practice tax coordination

Does your tax strategy consider your entire financial picture?

- [ ] My tax professional has visibility into relevant household income sources.
- [ ] My financial advisor understands my practice income and business interests.
- [ ] Major investment transactions are considered alongside my tax situation.
- [ ] I've reviewed how outside investments or real estate affect tax planning.
- [ ] My professional advisors coordinate when major decisions overlap.

6. Tax-aware investment planning

Are you building wealth outside the practice in a tax-conscious way?

- [ ] My investment strategy aligns with my goals and risk tolerance.
- [ ] I've reviewed the role of taxable, traditional retirement, and Roth accounts.
- [ ] I understand how realized capital gains and losses can affect taxes.
- [ ] I've considered appropriate investment placement across account types.
- [ ] My investment decisions consider both returns and after-tax outcomes.
- [ ] I'm intentionally building financial assets outside my dental practice.

7. Proactive year-round planning

Are you planning ahead rather than reacting after the year ends?

- [ ] I have a tax-planning discussion before year-end.
- [ ] My advisors review projected income and taxes during the year.
- [ ] I understand deadlines for major planning decisions.
- [ ] Retirement contributions and other opportunities are reviewed in time.
- [ ] Major financial changes trigger a planning conversation.
- [ ] I have a process for coordinating financial decisions throughout the year.

Your tax & wealth planning scorecard

Count the items you checked. Total: _____ / 38

30–38 checked: Many areas have been reviewed; consider whether they work together.

20–29 checked: Several areas may deserve additional attention or coordination.

10–19 checked: Potential gaps in your current planning process.

0–9 checked: A comprehensive review may help establish a planning foundation.

My top three areas to review

1. _____

2. _____

3. _____

The Dental Practice Wealth System

REDUCE — Proactive tax planning
RETAIN — Retirement-plan strategy
GROW — Investment and wealth strategy

Ready to coordinate your financial picture?

Visit www.turning-point.us to learn more about Turning Point Financial Inc and its services.

This organizational checklist is not a measure of tax compliance, financial health, or potential savings. Checking an item does not mean a strategy is appropriate or optimized. Educational information only; not individualized tax, legal, or investment advice. Consult qualified professionals before implementing any strategy. Investing involves risk and does not guarantee returns or tax savings.