

## THE YEAR-END CHECKLIST FOR TRANSPORTATION

### YEAR-END IS MORE THAN JUST PREPARING FINANCIALS FOR THE UPCOMING TAX PERIOD

Before ringing in the new year, take the time to review the following checklist of critical items to discuss with a CPA experienced in the transportation industry.

Contact John Valle, CPA, today to get started.

### YEAR-END PLANNING CHECKLIST:

- Revenue recognition and lease accounting requirements for financial reporting
- Shoring up the balance sheet for 12/31 and review financial ratios for upcoming financing opportunities
- Evaluating tax structure - C-Corporation, S-Corporation, Partnership or Sole Proprietorship
- Maximizing the 20% Section 199A qualified business income deduction for pass-through business owners
- Evaluation of accounting methods for tax purposes (Cash vs. accrual methods)
- Buying new equipment/trucks for a full tax write off under Section 179/Bonus Depreciation
- Maximizing deduction of business interest expense under the new limitations
- Deferring income or accelerating deductions for tax bracket, deduction, or credit planning
- Evaluation of multi-state activities for tax compliance
- Review of retirement plan contribution options
- Self-employment tax planning
- Succession planning
- Evaluate eligibility for tax credits (including R&D Credit and Work Opportunity Credit)



**John Valle, CPA, MTax**

**E** [jvalle@applegrowth.com](mailto:jvalle@applegrowth.com)

**P** 330.315.7835

[applegrowth.com/transportation](http://applegrowth.com/transportation)

**We'll navigate the financial aspects, so you can focus on the road ahead.**

**Akron**

1540 West Market St.

Akron, OH 44313

**P** 330.867.7350

**F** 330.867.8866

**Canton**

4740 Belpar St. NW, Ste. B

Canton, OH 44718

**P** 330.867.7350

**F** 330.867.8866

**Cleveland**

25550 Chagrin Blvd., Ste. 401

Beachwood, OH 44122

**P** 216.674.3800

**F** 216.674.3801

**Kent**

2275 OH-59

Kent, OH 44240

**P** 330.678.5203

**F** 330.678.3593