

PAAR MELIS' QUARTERLY NEWSLETTER

Q2 → April – June 2021



2020 TAX SEASON CHANGES AND UPDATES

From the federal tax deadline extension to new W-4 forms, see what's new for this year's tax season. [Read more →](#)



THE SINGLE BEST TAX DEDUCTION

There is nothing else out there that you can "pay yourself" and get a full deduction for putting money in your own pocket. [Read more →](#)



TAX MYTHS - BUSTED





It can be difficult to keep up with the rules to know what you can and can't do. [Read more →](#)

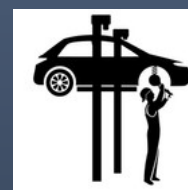
"UNDERSTAND YOUR AUTO SHOP'S FINANCES" WITH HUNT

We are pleased to announce that Hunt is working with Institute for Automotive Business Excellence and has created an awesome online course called "Understand Your Auto Shop's Finances." [Read more →](#)



CLIENT CORNER:

-  Zerby Automotive's Keven and Jodee named Cañon City's Distinguished Citizens of the Year!
-  Sudden Impact's Jackie Shaw and her husband went on an Extreme Model A trip to the Outer Banks of NC! Check out the photos here.
-  H.I.S. Auto Care is in the top 5 for Best Auto Repair Shop in Lincoln, NE
-  Congratulations to Foreign Affairs Auto for being named one of Ratchet & Wrench's 2021 Best Workplaces



PMA TEAM NEWS:

- Suzanne's daughter is graduating from nursing school as a Registered Nurse in May
- Chris' daughter graduates from Towson University with a double major in Deaf Studies and Sociology & Anthropology, with a concentration in Criminal Justice
- Ralaine's son will be graduating 8th grade and moving on to high school
- Kim's daughter is graduating high school and will be attending Salisbury University in the fall
- Pat, who goes bird watching every weekend, spotted a painted bunting which is rare for this part of the U.S.
- Julie put her house on the market and within a day had 8 showings booked
- Kelly's daughter and son-in-law are relocating to Fort Campbell, KY/TN – **Special shout-out to all military members for your service and sacrifice. Thank you.!!**

Did You Know?

→ Paar Melis provides **QBO conversion** training to our clients. Many Desktop renewals are coming up soon – don't renew! **Make the switch today! Contact your accountant.**

→ The deadline to apply for Round 2 of the PPP has been extended to **May 31st**.

→ June 12th is National Automotive Service Professionals Day.

→ We have a **Back to Basics video series** on our website exclusively for shop owners. [Click here to see.](#)

→ **Paar Melis gives back.** We dedicated to helping the community around us. Each quarter we will pick a charity/fundraiser to support, and we encourage you to join us and do the same in your local community. This quarter is Salvation Army. [Click here to learn more.](#)



IMPORTANT Q2 DATES FOR SHOP OWNERS

April 15th – First quarter estimate for 2021 taxes (federal and most states)

May 5th – 8th - ATI SuperConference 2021 in Amelia Island, FL

May 17th – New tax filing and payment due deadline (federal and most states)

June 15th – Second quarter estimate for 2021 taxes

ABOUT PAAR MELIS

Paar, Melis & Associates has been providing unparalleled tax and accounting services to the auto repair industry since 1992. We work with over 600 shops on a monthly basis. We are knowledgeable about specific tax laws that pertain to repair shops as well as most POS systems they use which allows us to help our clients understand their financials so we can work together to improve the shop's profitability. Since the auto repair industry is our focus, we can provide industry specific insight that other accountants cannot.

Connect With Us



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