

# PAAR MELIS' QUARTERLY NEWSLETTER

## Q4 → October – December 2022

### ERTC UPDATES

The ERTC can cause a lot of confusion to small business owners. As an essential service, you would not qualify under the stipulation that you were forced to shut down due to COVID. This leaves revenue loss as the only way a repair shop could qualify for this credit. Or does it? [Read more →](#)

### UNDERSTANDING INFLATION AND INTEREST RATES

We know that inflation is currently at a 40-year high. And we know that is not a good thing. But do we know why? And how does that affect interest rates? Or us as business owners? [Read more →](#)

### BUSINESS BY THE NUMBERS


Have you checked out Hunt's podcast? It's a great resource for shop owners – he discusses the financial side of owning an auto repair shop. Tune in weekly! [Listen now →](#)


### LEAVE US A REVIEW!

Positive reviews from clients like you help other shop owners feel confident about coming on board with us. We would love it if you would leave us a review – it takes less than a minute! [Click here →](#)

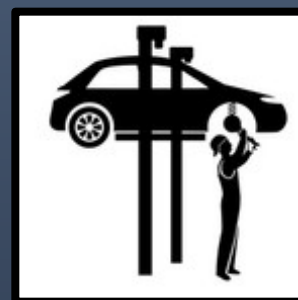


### CLIENT CORNER:

 Neil Daly and his team at [Oceanside Motorsports](#) in CA took a pink BMW E30 and raced it in the longest road race in North America, the 25 Hours of Thunderhill. And they made a film about the whole journey – [check it out here!](#)

 [59 Auto Repair](#) in Plainfield, IL was nominated for 2022 Will County Readers' Choice Awards by The Herald News!

 [Little Wolf Automotive](#) in Waupaca, WI, and [Buellton Garage](#) in Buellton, CA both opened new locations!



### PMA TEAM NEWS:

- PMA turned 30! We had a wonderful anniversary celebration – [check out the photos here!](#)
- Hunt participated in the Demolition Derby at the Great Frederick Fair and came in 2<sup>nd</sup> place! [See video here](#)
- The Paar Melis team had new headshots taken – check out the updated “Our Team” page of the website here: <https://paarmelis.com/our-team/>. Hover over each photo for a fun surprise 😊

## Did You Know?

→ In addition to our monthly accounting, Paar Melis offers several add-on services to enhance your financial experience. [Learn more →](#)

→ Paar Melis provides QBO conversion training to our clients. **Make the switch today! Contact your PMA accountant.**

### IMPORTANT Q4 DATES FOR SHOP OWNERS

**PMA holiday closures:**

**November 24<sup>th</sup> & 25<sup>th</sup>**

**December 23<sup>rd</sup>, 26<sup>th</sup>, & 30<sup>th</sup>**

**October 17<sup>th</sup>** – Deadline for filing tax extensions

**December 31<sup>st</sup>** – Deadline to contribute to employee-sponsored retirement plan

### Paar Melis Gives Back

We are 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 we will be working with [Together We Rise](#) to assemble and distribute Sweet Cases to local children being placed in foster care. Many children are not able to take anything with them when forced to leave a home. These duffel bags provide necessary toiletry and clothing items as well as comfort items such as stuffed animals, coloring books, and blankets.

### 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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