

PAAR MELIS' QUARTERLY NEWSLETTER

Q1 → January – March 2022



STATE OF THE AUTO REPAIR INDUSTRY WEBINAR

In case you missed it, Hunt was joined by Tim Shaffer & Brian Gillis to discuss the general state of the industry as 2021 came to a close.

[Watch Now →](#)



RETIREMENT ACCOUNTS FOR SHOP OWNERS

A retirement plan is a great tool for shop owners to use to lower taxable income, increase retirement savings, and even manage the future of their business. [Read More →](#)



12 THINGS YOU SHOULD KNOW ABOUT SOCIAL SECURITY BENEFITS

Knowing when to retire and claim your social security benefits can make a huge difference as far as how much money you will receive each month.

[Read more →](#)



DO YOU KNOW ABOUT THE NEW ONLINE IRS TOOL?

This online tool, called "Your Online Account," was created to help taxpayers access their federal account. [Listen to our tax manager Chris talk about why this is a great tool for small business owners.](#)

CLIENT CORNER:

 Tax season is coming fast! [Use this link to upload tax documents](#)

 Congratulations to Brian Moak of HEART Certified Car Care on welcoming their new baby!

 Eve and Andrew of Bavarian Motor Repairs welcomed their new baby Liam Alexander on December 8th. Congratulations!

 Many of our clients took part in October's Brakes for Breasts campaign. **Great news – the first woman in Phase 1 trials has been vaccinated against breast cancer!** Thank you to all shops who participated! Read more about it here: <https://www.cbsnews.com/news/potential-breast-cancer-vaccine-undergoing-testing/>



PMA TEAM NEWS:

- We welcomed Karyn to our tax team! She is a proud sports mom of all boys. She taught Social Studies for 13 years, fell in love with taxes while working part-time while teaching, and is a 2015 graduate of University of Baltimore Law School. She is on her way to becoming an EA and Tax Court Certified.
- We also welcomed Denise to our accounting team! She likes sunshine, warm weather, and spending time with her 93-year-old grandmother. She has 2 dogs and enjoys roller skating and volleyball.
- Troy's daughter, Jessica, just finished up her last semester in college to get a degree in Physical Therapy. And his son Brayden is enjoying his first year of preschool!

Did You Know?

→ You can request a tax organizer! If you'd like one, send an email to Jen at jen@paarmelis.com

→ 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 Q1 DATES FOR SHOP OWNERS

January 18th – Estimated quarterly tax payments due

January 31st – IRS begins accepting tax returns

February 1 – Deadline to send W2s to employees

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 helping our local 4-legged furry friends currently living in the Carroll County Animal Shelter. As of Jan 1, they have 9 dogs, 8 cats, 2 chickens, and even a goat! Animal shelters always need donations of food, toys, cleaning supplies, blankets/towels, etc. Reach out to your local shelter and see how you can help too!

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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