



# Quarterly Tax Planning Checklist for Business Owners

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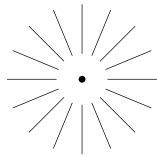
# Why Use a Quarterly Tax Planning Checklist?

- Avoid year-end tax surprises and maximize deductions.
- Ensure compliance with IRS regulations and state-specific tax requirements.

*MBE CPAs* offers personalized guidance to align tax strategies with business goals, leveraging industry knowledge.

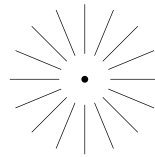


# Q1 (January-March): Setting the Stage for Tax Success



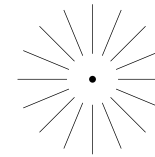
## **Review Prior Year Tax Returns**

Analyze last year's returns with your CPA to identify missed deductions or opportunities for improvement.



## **Update Business Records**

Ensure bookkeeping is current, including income, expenses, and payroll records.

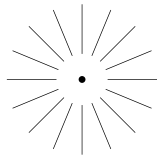


## **Estimate Quarterly Tax Payments**

Calculate and submit estimated tax payments by April 15 to avoid penalties (self-employed or S-corp owners).

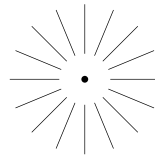


# Q1 (January-March): Setting the Stage for Tax Success



## **Plan for Deductions**

Identify potential deductions (equipment purchases, home office expenses) for the year.



## **Assess Business Structure**

Confirm your business entity (LLC, S-corp, C-corp) aligns with tax goals; consult MBE CPAs for restructuring advice.

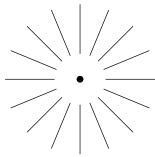


## **MBE CPAs Tip**

Schedule a consultation with MBE CPAs to review new tax laws effective for that year.

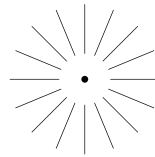


# Q2 (April-June): Mid-Year Tax Check-In



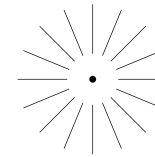
## **Pay Q1 Estimated Taxes**

Submit by April 15, if not already done.



## **Maximize Retirement Contributions**

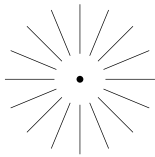
Contribute to SEP-IRA, 401(k), or other plans for tax-deferred savings.



## **Review Profit and Loss Statements**

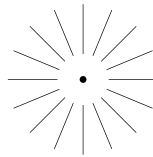
Assess revenue and expenses to adjust tax projections.

# Q2 (April-June): Mid-Year Tax Check-In



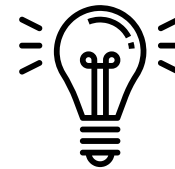
## Evaluate Equipment Purchases

Plan Section 179 deductions for equipment or property purchases to reduce taxable income.



## Check Compliance

Verify payroll tax deposits and state tax filings are up-to-date.



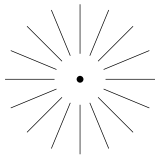
## MBE CPAs Tip

Use MBE CPAs' cloud accounting solutions for real-time financial tracking.



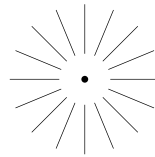


# Q3 (July-September): Optimizing Tax Strategies



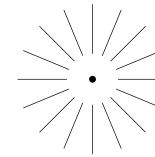
## **Pay Q2 Estimated Taxes**

Submit by June 15, if not already done.



## **Conduct a Mid-Year Tax Review**

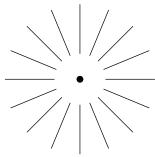
Meet with MBE CPAs to project annual tax liability and adjust withholdings or estimated payments.



## **Explore Tax Credits**

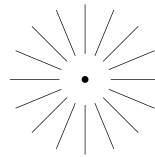
Investigate credits like the Work Opportunity Tax Credit (WOTC) or energy efficiency credits for business upgrades.

# Q3 (July-September): Optimizing Tax Strategies



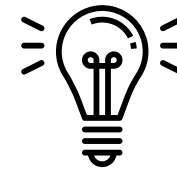
## **Plan Charitable Contributions**

Schedule donations to qualify for tax deductions while supporting your community.



## **Review Real Estate Holdings**

For real estate businesses, assess cost segregation studies or 1031 exchanges to defer taxes.



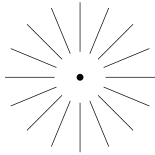
## **MBE CPAs Tip**

Leverage MBE CPAs' industry-specific expertise for real estate tax strategies.



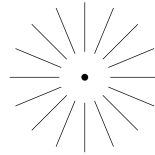


# Q4 (October-December): Year-End Tax Planning



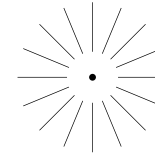
## **Pay Q3 Estimated Taxes**

Submit by September 15, if not already submit.



## **Defer or Accelerate Income**

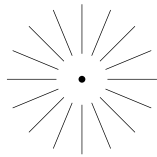
Decide whether to defer income to the next year or accelerate it into this year based on tax brackets.



## **Maximize Deductions**

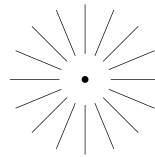
Make year-end purchases (e.g., equipment, supplies) to claim deductions under Section 179 or bonus depreciation.

# Q4 (October-December): Year-End Tax Planning



## **Review Employee Benefits**

Ensure contributions to health plans or HSAs are maximized for tax benefits.



## **Prepare for Tax Filing**

Gather documents (1099s, W-2s, expense receipts) and schedule a year-end review with MBE CPAs.



## **MBE CPAs Tip**

Use MBE CPAs' app to securely upload documents and streamline tax preparation.





# How Can We Support Your Tax Planning?

- MBE CPAs offers personalized tax strategies, cloud accounting, and IRS representation.
- Industry-specific expertise for real estate, construction, and other sectors.
- Collaborates with MBE Wealth for integrated tax and financial planning.

**Contact Us or download the  
MBE CPAs app for  
ongoing tax support.**

