

THRIVE

READY FOR YEAR-END

LGT knows you are in the middle of one of the busiest seasons of the year, and we want to help.

This time of year is the time when you are looking to the next year and thinking about sales goals, production and supply chains, and possible upgrades in technology.

But what about getting ready for your 2021 tax return, closing your books for the year, and thinking ahead to your 2022 budget and financial plan? LGT created this checklist to help with these big ticket items and ensure all businesses are **ready for year-end**.

Interested in learning more about LGT?

- Check out our website at www.lgt-cpa.com
- Subscribe to our newsletter [here](#).
- Follow our [events page](#) for more education.
- Find us on LinkedIn at [lgt-cpa](#).
- Schedule your free consultation with our accounting professionals.



TAX

The end of each year is one of the busiest – if not *the* busiest – time of the year for business owners and employees. Here at LGT, we want to help you speed up that tax return planning so you can get back to spending time with friends and family. Our tax checklist below will give you a head start in 2022!

- Evaluate Your Allowance Accounts
- Timing of Income and Expenses
- Entity Structure
- State Tax Considerations
- Employer Tax Credits

MORE TAX INFO



ACCOUNTING

The financial close and reporting process for year-end will always have its mainstays, but what about the items that are not on your routine checklist? LGT's Assurance Services Department is here to talk about the new items, the quirky items, and the items that will break the routine for closing 2021 so you can get off on the right foot in 2022!

- Lease Accounting
- Phase-Out of LIBOR
- Inventory Counts
- PPP Loan (and Forgiveness) Accounting
- Accounting for the Employee Retention Credit

READ MORE



BUDGETING

One of the tried and true processes at the end of each year is generally preparing the coming year's budget. Generally, it's not that cutthroat, and in all actuality, a budget is a pretty useful tool to keep your company on track.

- Start with Revenue Targets and Key Performance Indicators
- Forecast Your Cash Flow
- Review Slow or No Pay Clients
- Evaluate Fixed and Variable Costs
- Invest Excess Cash to Fuel Growth

STEP-BY-STEP



FINANCIAL PLAN

Financial planning is all about taking the *what is* and *what has been* and focusing on the *what could be*. Whether you're planning for your business or your personal finances, the trusted financial advisors at LGT are here to be your guide.

- Analyze the Numbers
- Set Business Development Goals
- Adjust the Budget
- Review Your Investments
- Evaluate Your Insurance Coverages

MAKE A PLAN