



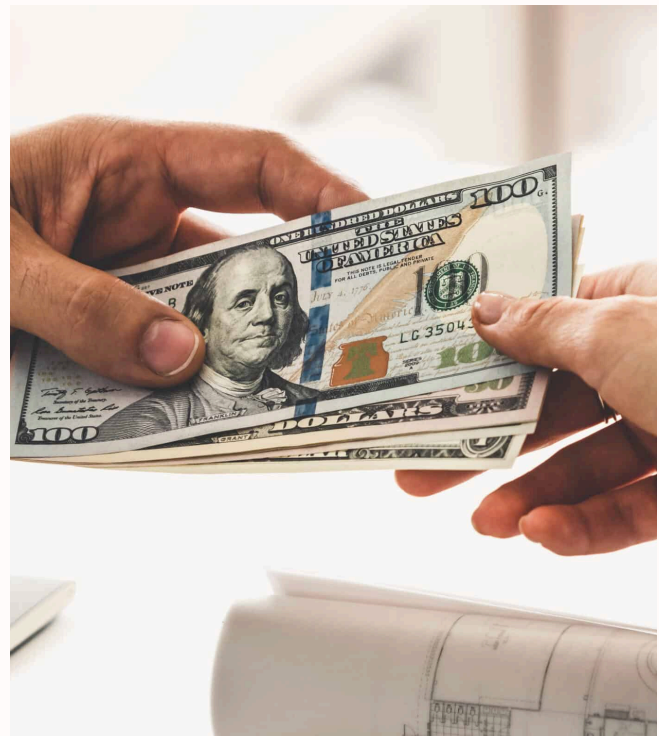
JUNE NEWSLETTER

JUNE IS HERE - LET'S KEEP YOUR FINANCES ON TRACK!

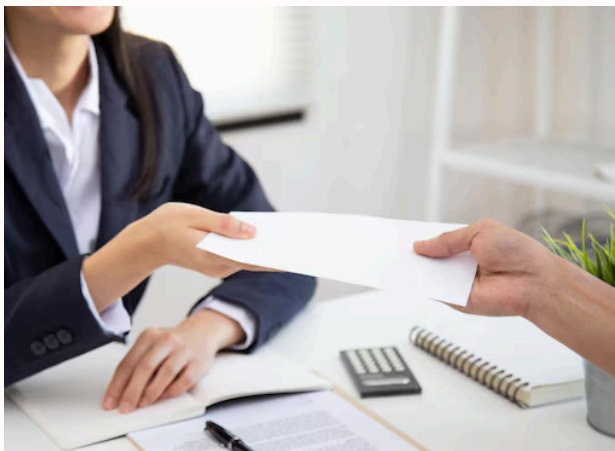
CASH EXPENSES

If you've made any business purchases using cash, it's important that you send us the total amounts for those expenses **every month**. It is also of the utmost importance, that if you have made any purchases of \$2,500 or more, you let us know and upload/send in any purchase agreements or contracts.

💡 Why this matters: Cash transactions don't leave a digital trail like credit or debit cards, so if we don't know about them, they won't be recorded. This can alter your financials, understate your expenses, and even cost you at tax time by missing deductions.



REPORT ANY BUSINESS PURCHASES MADE WITH CASH



👁️ SHOULD YOU SWITCH TO PAYROLL?

ARE YOU PAYING YOURSELF CORRECTLY?

- Sole proprietors take owner draws—no payroll, no tax withholdings.
- If you're an S Corp owner, the IRS requires a reasonable salary paid through payroll (with W-2 and taxes). After that, you can take distributions, which aren't subject to self-employment tax.

💡 Paying yourself correctly can save thousands and avoid IRS penalties.



ESTIMATED TAX REMINDER QUARTER 2 PAYMENT DUE JUNE 15TH

ARE YOU SELF-EMPLOYED, A FREELANCER, OR A SMALL BUSINESS OWNER?

💡 What Are Estimated Taxes?

They cover income not subject to withholding—like self-employment, rental income, investments, or business earnings from LLCs and S Corps.

If you expect to owe \$1,000 or more in taxes for 2025, the IRS requires you to make quarterly estimated tax payments. The second quarterly payment (Q2) is due June 15, 2025.

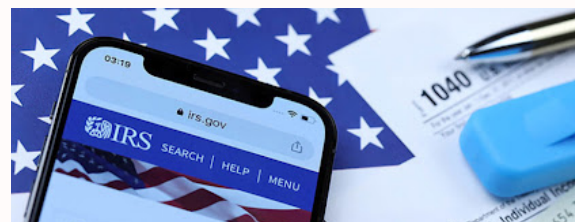
⚠️ Why It Matters

Missing estimated payments or underpaying can lead to:

- IRS penalties
- Unexpected tax bills at year-end
- Cash flow surprises for your business

HOW TO MAKE A PAYMENT

- **IRS.gov: Make a Payment**
- **IRS2Go app**
- **Check or money order**





HOW TO LOWER YOUR 2025 TAX BILL – STARTING NOW

Here are 4 smart ways to reduce your taxable income before the year ends:



Home Office Deduction

If you work from home, you may qualify to deduct a portion of your rent, utilities, internet, and more—as long as the space is used exclusively for business.



Categorize Expenses Monthly. We Can Help!

Accurate monthly bookkeeping helps you track expenses, maximize deductions, and avoid surprises at tax time.

Instead of spending hours sorting receipts and guessing categories, let us handle it for you—so you can focus on running your business.



Affordable, reliable, and tailored to small businesses.



Ask us about our monthly bookkeeping packages!



Track Your Business Mileage

Keep a log (or use an app like MileIQ or QuickBooks) to track all work-related driving. Every mile can add up to big deductions at tax time.



Subcontractor Compliance

If you hire contractors, make sure we have their W-9s and Certificates of Insurance (COIs) now. This avoids January headaches and ensures you're 1099-ready.

CLIENT SPOTLIGHT: THE HAPPY MOWER LLC



This month we're excited to feature The Happy Mower LLC, a reliable provider of year-round outdoor services for homes, businesses in Wisconsin.

With a strong commitment to quality and customer satisfaction, they deliver every project with care and professionalism.

☀️ Year-Round Outdoor Services You Can Count On!



Lawn Care & Fall Clean-Ups



Fence & Patio Installation



Snow & Ice Removal



Athletic Field Maintenance



Muskego, WI | ☎️ (414) 687-9887



thehappymower.com | ✉️ contactusthm@gmail.com



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