



Year End Planning

For ABA Business Organizations



Get those books in order!

Points you should address from a financial perspective at year end

- Bookkeeping Solo
- Financial Statements
- Employer Considerations
- Contractor Considerations



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Since when do books need to be kept?

- Classification of transactions
 - When to expense versus capitalize?
 - Are you sure that's revenue?
- Completeness of records
 - How many company credit cards do you have?
 - Bank Reconciliations are a must!
- Ask my Accountant
- Have doubts, or not? Get a review

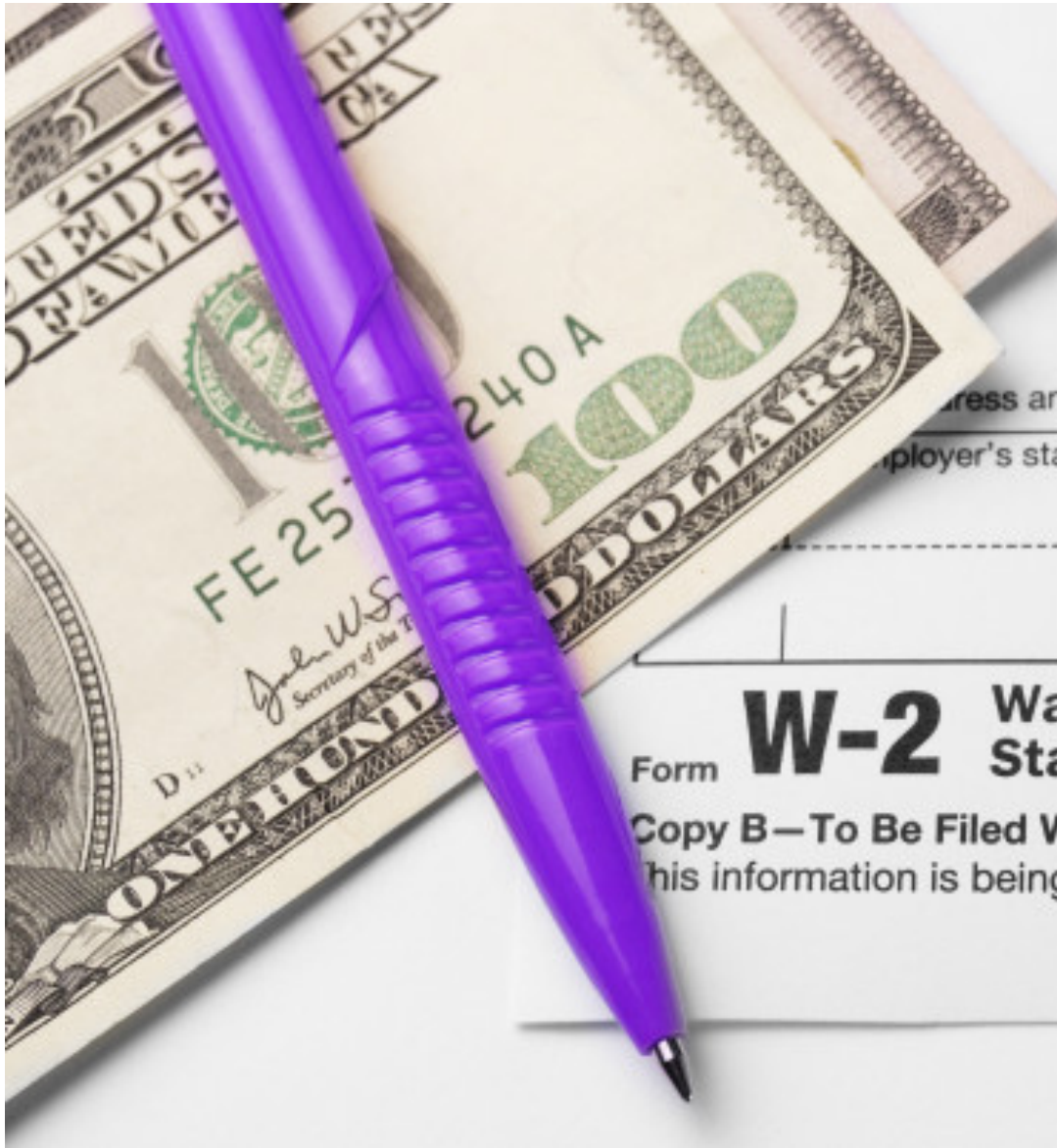
Profit or Loss

	Jan - Dec 19
Ordinary Income/Expense	
Income	
BCBS ABA Revenue	4,548.90
Speech Therapy Revenue	4,543.21
Tricare ABA Revenue	135,817.84
Total Income	144,909.95
Expense	
Advertising and Promotion	693.64
Automobile Expense	357.49
Background Checks	1,200.00
Bank Service Charges	300.00
Billing Software	3,400.00
Continuing Education	1,300.00
Credentialing Expense	150.00
Depreciation Expense	80.00
Employee Training	300.00
Insurance Billing Expense	2,600.00
Insurance Expense	262.00
Meals and Entertainment	1,609.39
Office Expense	5,559.17
Payroll Expenses	80,200.00
Professional Fees	6,460.95
Repairs and Maintenance	263.91
Software Expense	6,354.05
Therapy Tools & Supplies	2,700.40
Total Expense	113,791.00
Net Ordinary Income	31,118.95
Net Income	31,118.95

Balance Sheet

Dec 15, 19

ASSETS	
Current Assets	
Checking/Savings	
Checking Account	50,000.00
Savings Account	200.00
Total Checking/Savings	50,200.00
Accounts Receivable	
Total Accounts Receivable	35,231.59
Total Current Assets	85,431.59
TOTAL ASSETS	85,431.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Creditcard Payable	15,000.00
Other Current Liabilities	
Payroll Liabilities	
Paychecks Payable	7,337.29
Health Insurance Premiums Payable	149.62
Total Payroll Liabilities	7,486.91
Total Other Current Liabilities	22,486.91
Total Current Liabilities	22,486.91
Total Liabilities	22,486.91
Equity	
Owners Initial Investment	6,378.37
Owners additional contributions	4,931.26
Net Income	55,000.00
Total Equity	66,309.63
TOTAL LIABILITIES & EQUITY	85,431.59



Employer Considerations

- Who does your payroll? What does your package include?

Payroll Provider

- Make sure they have all necessary information
- Consider previous employees

On your own, what will you need to know?

- Who do you need to file with?
- Reporting Deadlines?
- State Requirements

Reference

- <https://www.ssa.gov/bsa/bsowelcome.htm>
- <https://support.waveapps.com/hc/en-us/articles/208623356-State-by-state-year-end-W-2-filing-guide>

Contractor Considerations

- Who do you need to issue a 1099 to?
- What is a vendor?
- Who is responsible for preparing 1099?
- Do you have all W9 forms on file?
- Filing deadline

<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0115		Miscellaneous Income
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Rents \$	20 14	
		2 Royalties \$	Form 1099-MISC	
PAYER'S federal identification number	RECIPIENT'S identification number	3 Other income \$	4 Federal income tax withheld \$	Copy B For Recipient
		5 Fishing boat proceeds \$	6 Medical and health care payments \$	
RECIPIENT'S name		7 Nonemployee compensation \$	8 Substitute payments in lieu of dividends or interest \$	This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds \$	
City or town, state or province, country, and ZIP or foreign postal code		11	12	
Account number (see instructions)		13 Excess golden parachute payments \$	14 Gross proceeds paid to an attorney \$	
15a Section 409A deferrals \$	15b Section 409A income \$	16 State tax withheld \$	17 State/Payer's state no.	18 State income \$
Form 1099-MISC (keep for your records)		www.irs.gov/form1099misc		Department of the Treasury - Internal Revenue Service

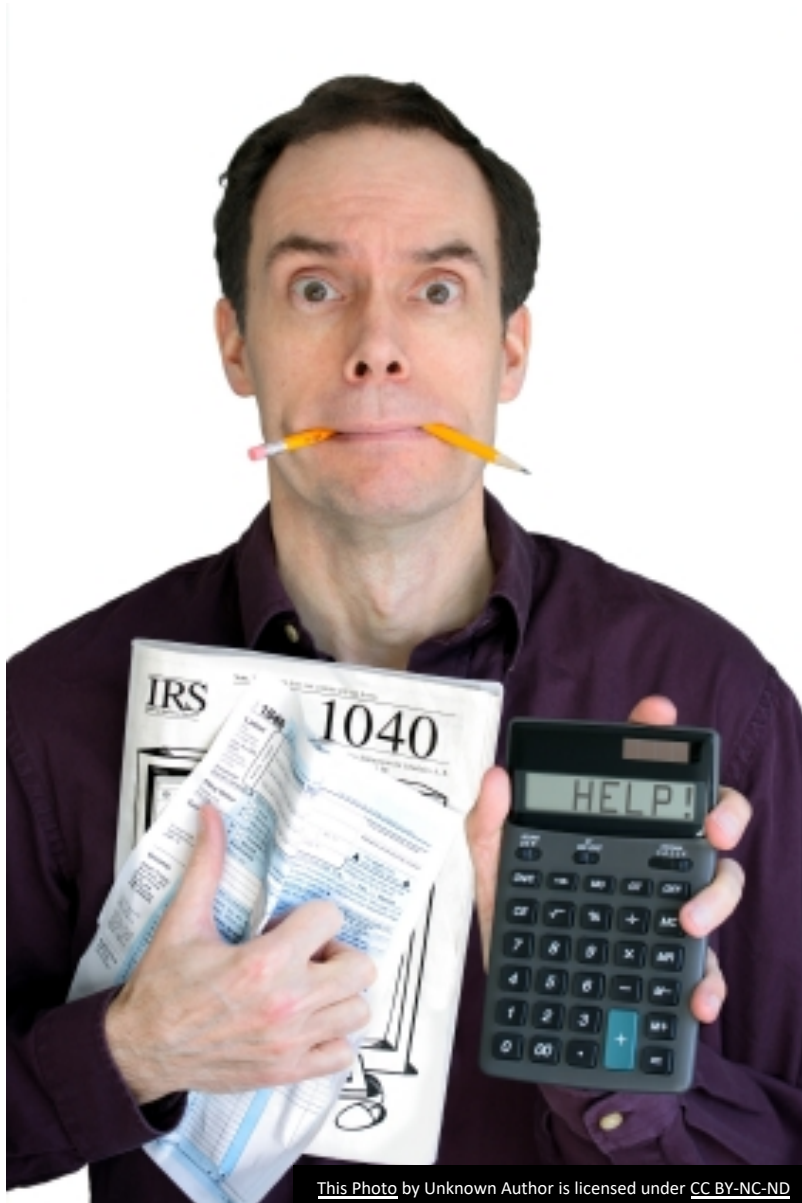


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Tax Time

Points you should address from a tax perspective at year end

- Dealing with your tax preparer
- Understanding who is paying the tax
- Deadlines & Extensions
- Paying your tax bill



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Who is doing the heavy lifting?

- Tax preparer credentials and qualifications
- Documents to be provided
- Understanding Responsibility
- How many questions did they ask? How many did you ask?



Who is paying the tax?

- Understand your chosen entity form
- Entity form for legal versus tax
- Flow through entities versus Stand alone entities
- Tax rates
- State VS Federal

Deadlines & Extensions

- Federal Deadlines
 - Personal Tax April 15th
 - C Corps April 15th
 - S Corps March 15th
 - Partnerships March 15th
- Extension to file never to pay
- Implications of going into extension



Paying your tax bill

- Estimated tax payments
- Dealing with a large tax bill
 - Short term payment plans
 - Long term payment plans

Reference

<https://www.irs.gov/payments/payment-plans-installment-agreements>

<https://www.irs.gov/payments/online-payment-agreement-application>



Department of the Treasury
Internal Revenue Service



**KEEP CALM
AND
CALL A
BEHAVIOR
ANALYST**

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ABA Businesses

Points you should address from an ABA business perspective at year end.

- Cashflow is the name of the game
- Scheduling changes
- Budgets for new year and or plans



All hail to cashflow

- Slow January
- Eligibility & Verification checks
- Patient Responsibility
- Back-up plan

SCHEDULE

	Thursday October 27	Friday October 28	Saturday October 29	Sunday October 30	Monday October 31	
8:00		Opening Ceremony			Kickoff	8:00
8:30		Head to Head			Finalist Presentations	8:30
9:00		Presentation Sessions	Presentation Sessions	Presentation Sessions	Finalist Presentations	9:00
9:30		Presentation Sessions	Presentation Sessions	Presentation Sessions	Finalist Presentations	9:30
10:00		Break	Break	Break	Finalist Presentations	10:00
10:30		Break	Break	Break	Finalist Presentations	10:30
11:00		Presentation Sessions	Presentation Sessions	Presentation Sessions	Refreshment Break	11:00
11:30		Presentation Sessions	Presentation Sessions	Presentation Sessions	Refreshment Break	11:30
12:00		Lunch	Lunch	Lunch	Awards Ceremony	12:00
12:30		Lunch	Lunch	Lunch	Awards Ceremony	12:30
1:00		Presentation Sessions	Presentation Sessions	Presentation Sessions		1:00
1:30		Presentation Sessions	Presentation Sessions	Presentation Sessions		1:30
2:00		Break	Break	Break		2:00
2:30		Break	Break	Break		2:30
3:00		Presentation Sessions	Presentation Sessions	Presentation Sessions		3:00
3:30		Presentation Sessions	Presentation Sessions	Presentation Sessions		3:30
4:00		Workshops	Workshops	FBI Talk		4:00
4:30		Workshops	Workshops	FBI Talk		4:30
5:00		Poster Session	Poster Session	Poster Session		5:00
5:30		Poster Session	Poster Session	Poster Session		5:30
6:00		Poster Session	Poster Session	Poster Session		6:00
6:30		Poster Session	Poster Session	Poster Session		6:30
7:00						7:00
7:30						7:30
8:00						8:00
8:30						8:30
9:00						9:00
1:00						1:00

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Scheduling Changes & Budgets

- Winter Changes in Kiddos routines
- Winter changes in staff
- Changes in billable hours
- Budget for changes
- Budget for any new ventures



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