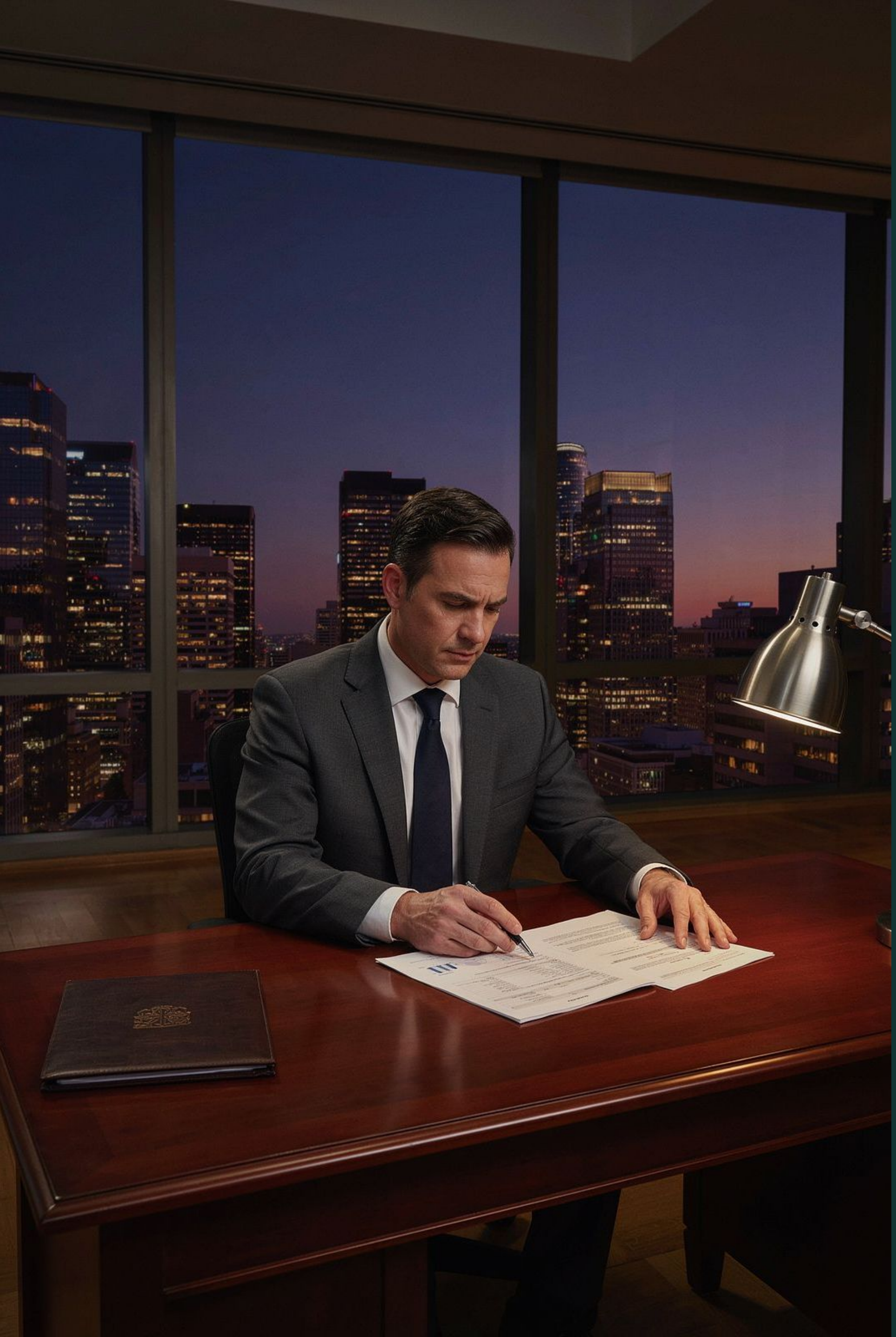


Year-End Tax Planning Guide for Business Owners

5 Smart Moves to Review Before December 31

Helping Business Owners Keep More, Grow More, and Plan with Confidence

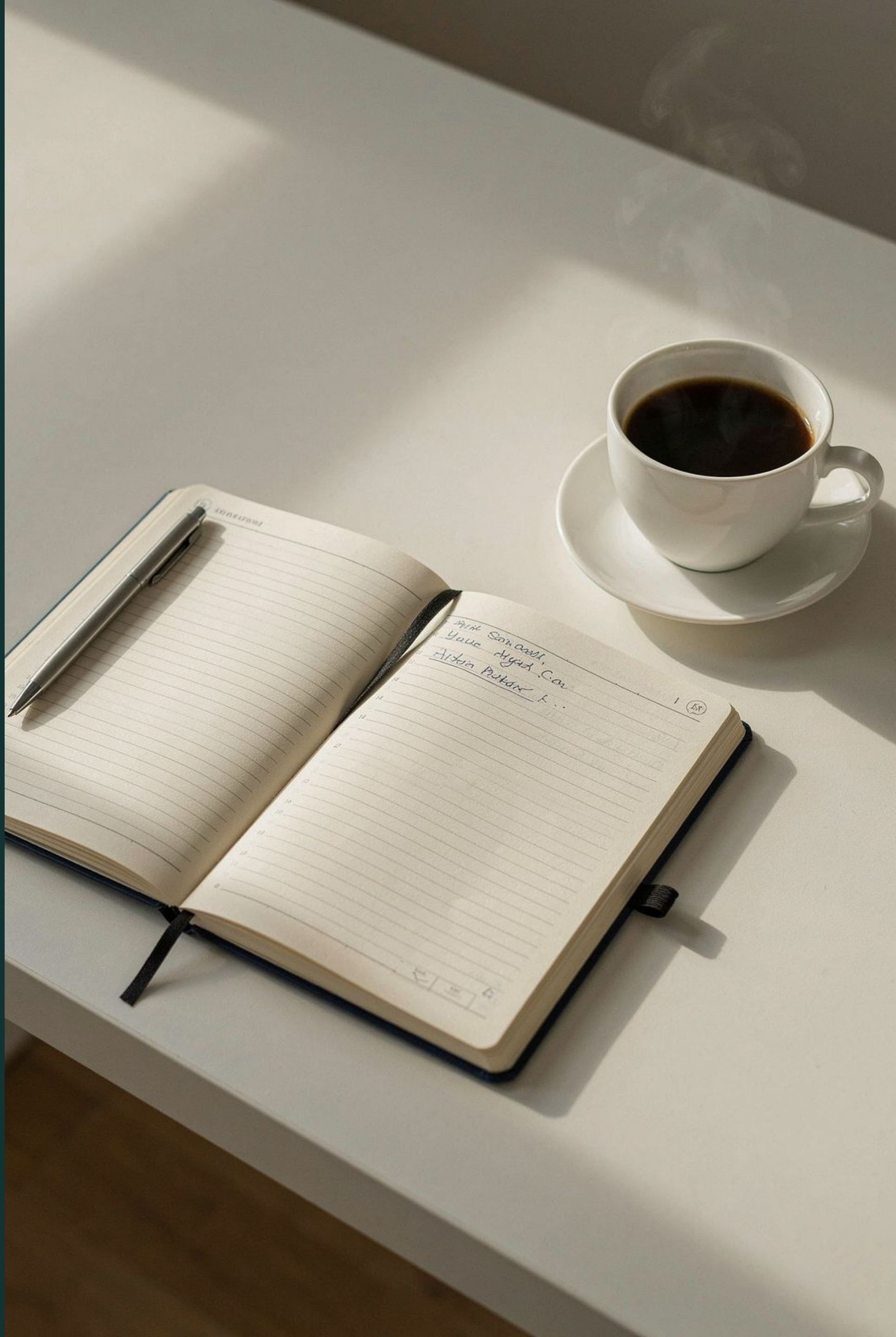
OAKWOOD SUMMIT

Why Year-End Planning Matters

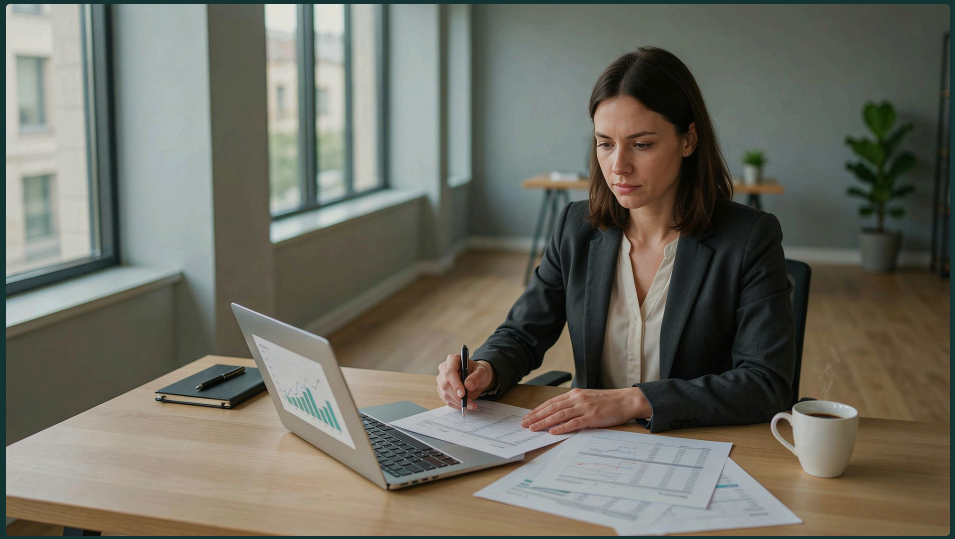
Many of the most valuable tax planning strategies have a hard deadline: **December 31**. Once the year closes, those opportunities are gone. Proactive planning gives business owners flexibility, control, and the ability to make meaningful decisions — rather than simply reacting at tax season.

> "The best tax strategies are usually implemented before the year ends — not after."

The difference between reactive and proactive planning is often measured in thousands of dollars.



Move 1: Review Your Income & Tax Position



Before making any year-end moves, get a clear picture of where you stand. Understanding your current tax position allows every other decision to be made with precision.

Business Income

Year-to-date revenue vs. prior year

Estimated Taxes

Are quarterly payments current and accurate?

Cash Flow

Assess liquidity before making large moves

Major Transactions

Asset sales, large contracts, or windfalls

Expected Tax Liability

Project your bill before year-end

Move 2: Maximize Retirement Contributions

Retirement plans are one of the most powerful tools available to business owners — simultaneously building long-term wealth and reducing current-year taxable income. The key is reviewing your options **before December 31**.

401(k)

Employee & employer contribution limits

Profit Sharing

Flexible, employer-funded contributions

Cash Balance Plan

High-contribution hybrid pension option

Defined Benefit

Ideal for high earners seeking larger deductions

Catch-Up Contributions

Extra limits for owners 50 and older

Retirement planning and tax planning work best together. Coordinate both before year-end for maximum impact.

Move 3: Review Business Deductions

Don't leave legitimate deductions on the table. A thorough review of business expenses before December 31 ensures you're capturing every allowable deduction and documenting it properly.

Work with your CPA to confirm eligibility and timing for each category below.

Equipment Purchases

Section 179 & bonus depreciation options

Vehicle Expenses

Mileage vs. actual expense method

Employee Benefits

Health, retirement, and fringe benefits

Business Travel & Office

Document and categorize before year-end

Charitable Giving

Qualified contributions made before Dec 31

Professional Development

Training, memberships, and subscriptions

Move 4: Evaluate Business Structure & Owner Compensation

As your business grows, the structure you started with may no longer be optimal. Year-end is the right time to reassess.

Entity Structure

S-Corp, C-Corp, LLC — is yours still the best fit?

Owner Salary

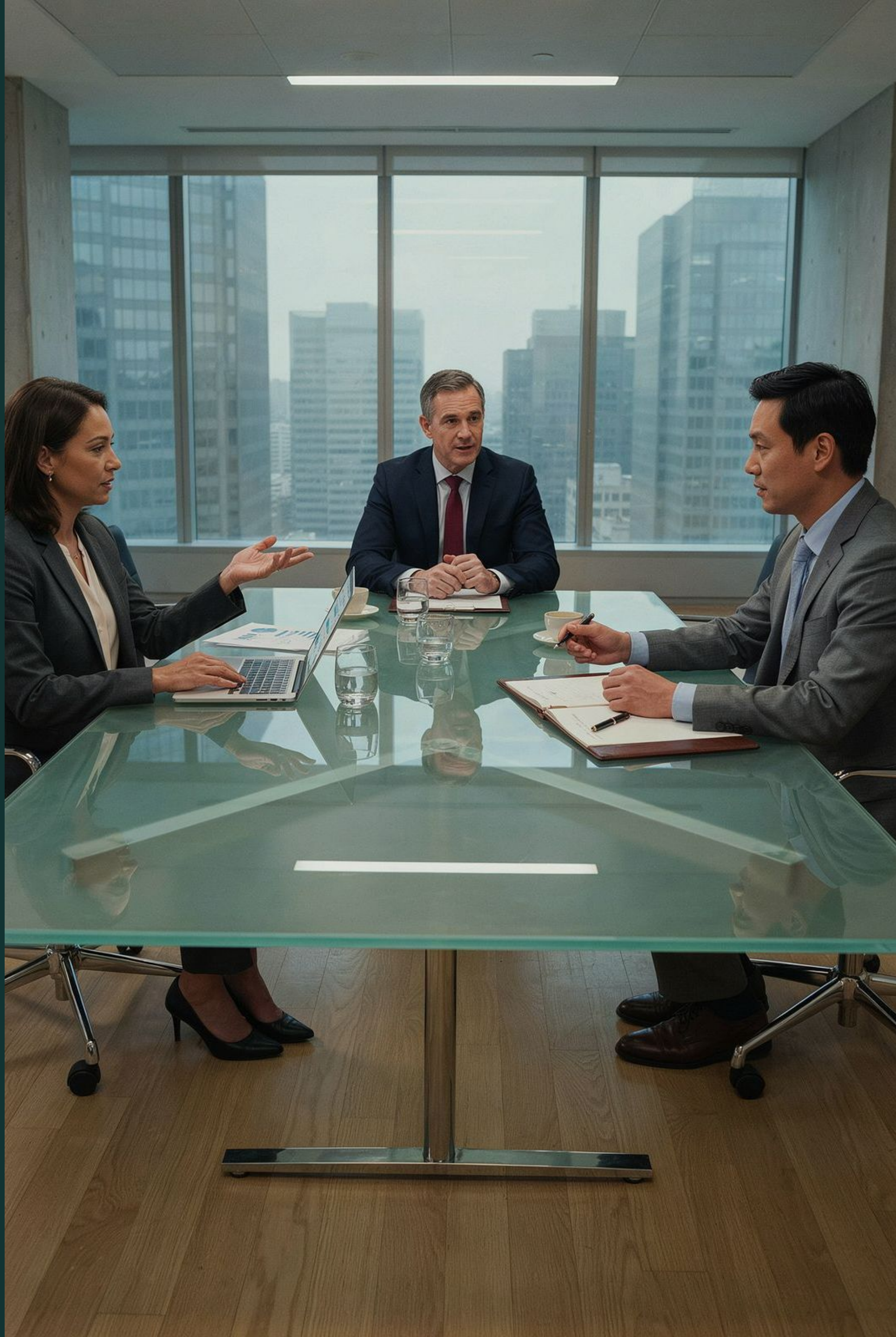
Reasonable compensation affects self-employment taxes

Distributions & Bonuses

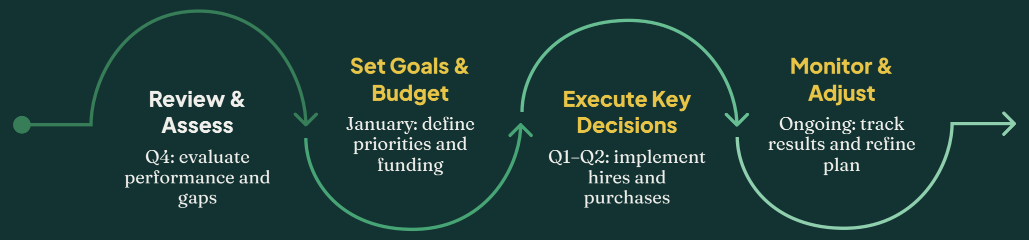
Timing impacts both income and payroll taxes

Business Growth

Rapidly growing businesses should revisit these decisions annually



Move 5: Plan Strategically for Next Year



A clear planning timeline keeps priorities visible and decisions proactive.

Key Areas to Plan Ahead

Major Purchases

Capital investments planned vs. reactive

Hiring & Expansion

Payroll costs affect tax planning significantly

Succession Planning

Early decisions create the most options

Retirement Goals

Align contributions with long-term wealth targets

Cash Flow Planning

Forecast 12 months ahead to avoid surprises

Year-End Planning Checklist

Use this checklist to gauge your readiness before December 31. Bring it to your CPA or advisor meeting.

Tax & Income

- [ ] I've reviewed my year-to-date income and tax liability.
- [ ] Quarterly estimated taxes are current and accurate.
- [ ] I've identified any major transactions that affect my taxes.
- [ ] My CPA and I have met or scheduled a year-end meeting.
- [ ] I understand my projected tax bill for this year.

Deductions & Expenses

- [ ] I've reviewed all major equipment and asset purchases.
- [ ] Business vehicle and travel expenses are documented.
- [ ] Charitable contributions are planned and recorded.
- [ ] Employee benefits and fringe benefits are reviewed.
- [ ] Professional development expenses are captured.

Retirement & Structure

- [ ] Retirement contributions have been reviewed and maximized.
- [ ] Catch-up contributions (if eligible) have been considered.
- [ ] My business entity structure has been evaluated this year.
- [ ] Owner salary and distributions have been reviewed.
- [ ] Bonuses are planned with tax timing in mind.

Planning Ahead

- [ ] I have a written financial plan for next year.
- [ ] Major purchases for next year are budgeted and timed.
- [ ] Hiring and expansion plans are factored into cash flow.
- [ ] Succession planning has been discussed with my advisor.
- [ ] My advisors are coordinated and communicating together.

Common Year-End Mistakes to Avoid

Waiting Until Tax Season

Many strategies expire December 31. Reacting in April leaves money on the table.

Missing Retirement Deadlines

Contribution windows close at year-end for many plan types — don't miss them.

Uncoordinated Advisors

When your CPA, financial advisor, and attorney aren't talking, planning gaps appear.

Ignoring Business Structure

The entity you started with may cost more in taxes than a revised structure would.

No Long-Term Strategy

Tactical decisions without a long-term plan often create short-term gains and long-term regrets.

Overlooking Succession Planning

The earlier you start, the more options you have. Waiting limits flexibility significantly.

Don't Wait Until Tax Season

The **Business Owner Tax Savings Assessment** is a focused planning conversation designed specifically for business owners with $500K+ in revenue. Oakwood Summit reviews your full financial picture — not just your tax return.

What We Review Together

Tax Planning
Current-year and forward-looking opportunities

Retirement Strategies
Maximize contributions, minimize taxes

Business Structure
Is your entity still working for you?

Wealth Building
Strategies beyond the business

Succession Planning
Protect what you've built

Advisor Coordination
CPA, attorney, and advisor alignment

Ready to Get Started?

The most valuable tax planning opportunities often happen before December 31. Start planning now so you're better prepared for the year ahead.

Every day closer to December 31 is one fewer option on the table.

Schedule Your Business Owner Tax Savings Assessment

Oakwood Summit
Helping Business Owners Keep More, Grow More, and Plan with Confidence.