

Belmont Bank & Trust

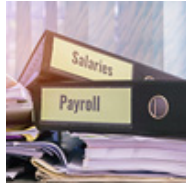
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About Us

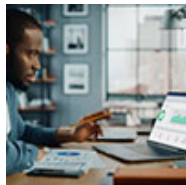
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Let's Be Reasonable about Owners' Compensation

Many companies pay out bonuses at year end. You may be tempted to give extra to shareholder-employees this year to make up for salaries and bonuses that may have been reduced during the pandemic. Beware: The IRS may challenge C corporations that deduct excessive compensation payments made to shareholders. Here's a recent case in which the Tax Court applied a multifactor approach to estimate what's reasonable.

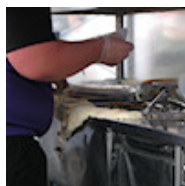
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New Challenges of Using Remote Workers

When COVID hit, many businesses made adjustments that allowed employees to work from home, salvaging jobs and preventing business closures. Now that most restrictions have been lifted, not everyone is happy about returning to the workplace. Some employers are debating whether workers should be allowed to work from home permanently or required to return to the office. This article explores points employers should consider before taking a firm stand.

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Help Your Children Build Savings With a Roth IRA

Do your children or grandchildren work part-time after school and during the summer? They are not too young to start saving for the future. This article describes a family plan that can help industrious kids save money — and save on taxes — by using a Roth IRA. And in some circumstances, the accounts can be tapped before retirement.

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Lessons from the Worst Managers ... and the Best

Sometimes it takes a very bad manager to help you understand the makings of a very good one. Also, having a clear fix on the hallmarks of a bad leader can help focus your attention on the harm they can do to morale and productivity in your business — and motivate you to take corrective action. Read on to learn about the kind of person you *don't* want in a supervisory role — and what to do if you find one.

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