

### Belmont Bank & Trust

8250 West Belmont Avenue  
Chicago, IL 60634

(773) 589-9500

Email Belmont Bank

### About Us

FOLLOW US:



## Financial Reporting Check-Up: How Fiscally Fit Is Your Company?

**Financial statements** are the bellwether of a company's health. Three primary financial reports — the balance sheet, income statement and statement of cash flows — can be powerful diagnostic tools to help evaluate financial well-being and expose potential problems. Together with footnote disclosures, these reports provide essential information to guide decision making for business owners, lenders and investors.

[Full Article](#)



## Which Level of Assurance Is Right for Your Organization?

**Accountants offer** three basic types of assurance services: audits, reviews and compilations. The term "assurance" refers to how much confidence lenders and other stakeholders have that an organization's financial statements will be reliable, informative and in conformity with a particular financial reporting framework. Here's guidance on how to select the right option for your situation.

[Full Article](#)



## The IRS Has Announced Various Tax Benefit Increases for 2023

**The IRS** recently announced the 2023 annual inflation adjustments for many tax provisions, including tax rates, the standard deduction, the alternative minimum tax exemption, the annual exclusion for gifts, the estate tax exclusion and more. This article provides some of the amounts, which have increased more than in recent years due to inflation.

[Full Article](#)

**B** BELMONT BANK & TRUST

WE'VE BEEN LISTED  
AS ONE OF

**CRAIN'S**  
CHICAGO BUSINESS.

TOP 25 LARGEST  
BANKS IN CHICAGO



**25**  
TOP

www.belmontbank.com

**GO LOCAL**

FDIC

[Unsubscribe](#)

[Your Privacy](#)

[Disclaimer of Liability](#)

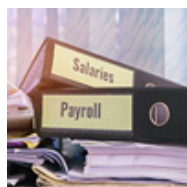
[© 2022. Powered by Thomson Reuters Checkpoint](#)



## How Can Small Business Owners Lower Taxes for 2022?

**Good news:** There's still time for small businesses to make some tax-smart moves between now and year end to lower their federal income tax bills this year. Plus, there probably won't be any significant unfavorable federal tax changes that will take effect in 2022. That means you can plan with greater certainty this year than last year. Here are some ideas to consider before New Year's Eve.

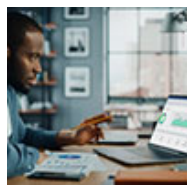
[Full Article](#)



## 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.

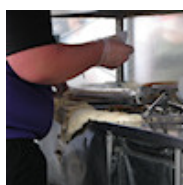
[Full Article](#)



## 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.

[Full Article](#)



## 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.

[Full Article](#)

Year	Death Stocks	Star Stocks
2019	27.1%	10.4%
2018	5.8%	13.1%
2015	7.1%	5.7%
2008	9.1%	21.8%
2007	9.2%	1.4%
2006	10.1%	16.6%
2009	26.1%	12.8%
2010	11.2%	16.8%
2011	4.1%	1.1%
2012	16.2%	14.8%

## Value Versus Growth Investing

**Value investors** look for bargains. In other words, they attempt to find stocks that are trading below the value of the companies they represent. In contrast, growth investors are using today's information to identify tomorrow's strongest stocks. Read on to learn more about the strategies that value investors and growth investors use.

[Full Article](#)



Our firm provides the information in this e-newsletter for general guidance only, and does not constitute the provision of legal advice, tax advice, accounting services, investment advice, or professional consulting of any kind. The information provided herein should not be used as a substitute for consultation with professional tax, accounting, legal, or other competent advisers. Before making any decision or taking any action, you should consult a professional adviser who has been provided with all pertinent facts relevant to your particular situation. Tax articles in this e-newsletter are not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding accuracy-related penalties that may be imposed on the taxpayer. The information is provided "as is," with no assurance or guarantee of completeness, accuracy, or timeliness of the information, and without warranty of any kind, express or implied, including but not limited to warranties of performance, merchantability, and fitness for a particular purpose.