



JAK Upcoming Webinars

Due to COVID-19 we will be hosting our Lunch-n-Learn Seminars virtually for the foreseeable future.

We are partnering with professionals in our network to provide you with the following webinars this August. Watch our newsletters and website for additions or updates to the schedule.

PPP - What to do while we're in a holding pattern

August 4, 2020

12:00 Noon

- New deadline to apply = August 8, 2020
 - Did all of your entities apply?
 - Do you know sole proprietors qualify?
- Forgiveness
 - Now is not the time to apply for forgiveness
 - Why you need to wait
 - Why you cannot apply as soon as you are done spending the money

Presented by Todd Koch, CPA, MBT, CFP

Register Today!

RMD Rollback for 2020

August 11, 2020

12:00 Noon

- Decision date = August 31, 2020
- Should I keep the money or put it back in?
- Roth conversion or IRA charitable rollover
- Why it may not be best to limit your taxes for 2020

Presented by Todd Koch, CPA, MBT, CFP

FASB Lease Standard Implementation Extended

Recently, the Financial Accounting Standards Board (FASB) extended the implementation period for the upcoming lease standard for private companies to provide relief to organizations focused on the COVID-19 crisis. The delay extends the implementation period one year to January 2022.

[Accounting Today Article on the Extension](#)

Client Line Getting Back To Business

On average, only 40 to 60 percent of businesses recover after a disaster, according to FEMA. That is why having a disaster recovery and business continuity plan at the ready is so important. If you don't have written plans to help you get back to business after the recent shutdown, take notes so you can draft them later. [Read Full Article.](#)

In this Issue

[Emergency Funds](#)

[Time to Regroup](#)

[Must Have Documents](#)

JAK Blogs Check out our most recent blogs.

[3 Things Every Business Owner Should Know About ESOPs](#) by Logan Kalis, CPA

[CARES Act Update: Will You Adopt These 401\(k\) Changes into Your Plan?](#) by Andy Knutson, CPA

[The Secret to Enhancing Profitability for Future Projects](#) by Ethan Cummings, CPA

JAK Educational Videos Check out our most recent

[PPP Loan Application Deadline Extended](#)

[2019 IRA Contribution Due Date](#)

You can subscribe to our [YouTube channel](#) to stay up on our latest educational videos.

In response to the Minnesota Stay Safe order most staff will continue to work remotely, but you may continue to contact them via their direct phone lines or email which are listed on the [Team Page](#) of our website.

We have limited staff at our office to receive mail delivery, so please continue to send us mail as usual. If you would prefer to drop information off at our office, please call our main number at 651-641-1099 and we will be happy to coordinate that with you.

Please do not hesitate to contact us!

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John A. Knutson & Co., PLLP, (JAK) is a Twin Cities-based accounting firm serving clients throughout Minnesota and beyond.



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