



McDonald & Associates

construction accounting & financial services



The right tools for a better financial future





Union payroll and benefits, job costing, multiple pay rates, equipment financing, income tax planning, energy credits, per diems, succession planning –these are just a few of the financial challenges construction company owners face.

Achieving the financial future you want is no different than a successful construction project. You need the proper plan and tools to do the job right. We know how to help you reach your short term, and more importantly, your long-term goals. If your hard work is not reflected in your profit, you may want to invest in our monthly bookkeeping services to keep track of your finances. If your net income is not where it should be, it may be because costs are not being tracked through bookkeeping. Monthly financials with a detailed breakdown of costs can result in significant savings on taxes, payroll, or other expenses.

At McDonald & Associates, we know that working with construction clients means more than simply providing accounting and tax services. It means having an in-depth understanding of the complexities involved with the financial management of construction companies. As the construction financial experts, we can relieve you of the burden of doing your taxes and accounting – while you focus on running your business.

Many of our construction clients using QuickBooks TM have discovered the difficulty of accurately costing jobs. As QuickBooks TM Pro Advisors, we can help set up job costing to accurately track costs by job, which will result in higher profit margins.

As tax experts, we can assist with tax planning to assure you receive the tax credits for being an energy efficient residential home builder. We help take the confusion out of being compliant with tax laws, including out-of-state payroll, unemployment taxes, highway use, county and local taxes.

We know you have a complex business with various pay rates and job classifications. Our team has the knowledge to meet these challenges through active payroll processing.

Workers' Compensation is critical to contractors. We have the experience to reduce costs by differentiating job classifications and conducting the Workers' Compensation Audit for you.

The downsized economy has been difficult for the construction market. We meet with our clients on a regular basis to review job costing, profit and loss statements, and address any concerns.

Planning for your future often involves a succession plan. We have helped several construction clients develop a plan to pass their business on to their family, a valued employee or as an employee-owned company.

When you work with McDonald & Associates, our goal is to provide efficient and responsive service. If you are working with an in-house person or an accounting firm, we can make the transition to our services seamless. When you have questions, you can count on our team for a response from us within 24 hours.



Success Stories from the Construction Accounting and Tax Experts

Knowing that we have helped to make a positive financial impact for our clients is the measure of success that means the most to us. The following are just some examples from our construction clients.

- An in-house payroll clerk made inaccuracies in payroll tax, resulting in the client owing \$400,000 in past due taxes. After being hired by the client, we prepared payroll reports and represented the client to the IRS. We prepared an offer in compromise, which resulted in the client only paying \$54,000.
- The client was experiencing high workers compensation insurance costs. We conducted a workers compensation audit and were able to reduce the cost of the insurance by 50%.
- The client was working with an accountant that refused to represent them during an IRS audit. McDonald began working with the client and represented them during the audit through appeals and tax court. In the original audit the client owed \$125,000, but through our representation it was reduced to \$15,000.
- The client was paying too much in business and personal income taxes because they had more than one business. The client had three companies that had overlapping payroll, which forced double and triple taxation on the business. We consolidated the businesses by setting up a new company resulting in a lower tax bill.
- The previous owner of our client's company did not pay all the payroll taxes. We represented the owner with the IRS and were able to have the penalties abated.



Certifications

Certified Public Accountants • Certified Financial Planner • Certified Valuation Analyst
Certified Payroll Specialist • Tax Court Representation • QuickBooks ProAdvisor™

Professional Memberships

Michigan Association of Certified Public Accountants • American Institute of Certified Public Accountants
National Association of Certified Valuators and Analysts • Certified Financial Planner



McDonald & Associates
construction accounting & financial services

www.mcdonaldcpas.com

McDonald Offices in Michigan

Saginaw MI Davenport Office: 989-790-1600

Saginaw MI Shattuck Office: 989-791-4999

Bay City MI Office: 989-667-0840

Midland MI Office: 989-631-1487

St. Charles MI Office: 989-865-9986

Grand Rapids MI Office: 616-447-8639

Cascade MI Office: 616-954-9250

Sparta MI Office: 616-887-7745