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Seniors: Medicare Premiums Could Lower Your Tax Bill

Americans who are 65 and older qualify for basic Medicare insurance, and they may need to pay additional premiums to get the level of coverage they desire. The premiums can be expensive, especially if you're married and both you and your spouse are paying them. But one aspect of paying premiums might be positive: If you qualify, they may help lower your tax bill.

Read more by [clicking here](#).

Treating Numbers Like Numbers
and People Like People



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Keeping You On Target.

MaryEllen Prance to Assume Partner In Charge Role

Williams Overman Pierce, LLP is pleased to announce that MaryEllen Prance, CPA is assuming the role of Partner In Charge of our Greensboro office. MaryEllen has been with the firm in our Raleigh office for over 16 years, beginning her career with us after graduating from North Carolina State University. MaryEllen was admitted as a partner to the firm in 2018. She works with clients in the construction industry, nonprofit organizations, and small businesses, focusing on audits, reviews and compilations. She also provides general consulting and advisory services, such as evaluating and implementing internal controls, and assistance with improving business practices and efficiencies. MaryEllen is a member of the American Institute of Certified Public Accountants, the North Carolina Association of Certified Public Accountants where she serves on the NCACPA Not-for-Profit Committee, and the Construction Financial Management Association. MaryEllen will be relocating to the Greensboro area with her husband and two children.



Why You Should Run Your Nonprofit Like a Business

It's a well-known truism in the corporate world: Organizations that don't evolve run the risk of becoming obsolete. But instead of anticipating and reacting to market demands like their for-profit counterparts, many not-for-profits hold on to old ideas about how their organizations should be run. Here are a few things your nonprofit can learn from the business world.

[Click here](#) to read more.



Understanding How Taxes Factor Into an M&A Transaction

Merger and acquisition activity has been brisk in recent years. If your business is considering merging with or acquiring another business, it's important to understand how the transaction will be taxed under current law.

Stocks Vs. Assets

From a tax standpoint, a transaction can basically be structured in two ways:

1. Stock (or ownership interest).

A buyer can directly purchase a seller's ownership interest if the target business is operated as a C or S corporation, a partnership, or a limited liability company (LLC) that's treated as a partnership for tax purposes.

The now-permanent 21% corporate federal income tax rate under the Tax Cuts and Jobs Act (TCJA) makes buying the stock of a C corporation somewhat more attractive. Reasons: The corporation will pay less tax and generate more after-tax income.

[Read more.](#)



Divorcing Business Owners Need to Pay Attention to Tax Implications

If you're getting a divorce, you know it's a highly stressful time. But if you're a business owner, tax issues can complicate matters even more. Your business ownership interest is one of your biggest personal assets and your marital property will include all or part of it.

[Click here](#) to read more.

Williams Overman Pierce, LLP is more than a CPA Firm

Now that tax day 2019 has come and gone, be sure to check out some of the other services that we offer:

Accounting, Audit & Assurance

Our assurance team has the capability to fill your company's needs. The foundation of solid business management is impeccable financial reporting. The assurance services we provide at WOP will help you gain confidence in the quality of the information you are using to gain access to capital and promote the financial wellness of your organization.

Forensic, Valuation & Litigation

For more than 25 years, we have worked hand-in-hand with attorneys on matters where accounting, tax, valuation and legal matters intersect. Whether we are

consulting in the beginning stages of a dispute, producing an expert report, participating in settlement negotiations or testifying at trial, our team has the knowledge and experience to serve you across a broad range of industries and subject matter. Whether you require our forensic services, a business valuation, or our litigation support services, our team is prepared to serve you.

Business Consulting & Strategic Planning

Our diverse consulting services are strategic extensions of our accounting and financial management prowess. This includes financial statement and budget preparation, merger and acquisition consulting, bankruptcy consulting, Quickbooks consulting, and much more.

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