

# BALANCE SHEETS & BEYOND

Insight, advice, & guidance on tax news  
that matters to you & your business



JOHN A. KNUTSON & CO., PLLP  
100 YEARS OF TRUST

## Treasury Shifting to Electronic Payments Only

### Navigating the Shift to Electronic Federal Payments With Executive Order 14247

Do you pay in when you file your tax return? Or maybe you pay quarterly estimates? Or do you receive refunds? Plan to start making and receiving payments via electronic methods only.

#### What's Happening?

Signed on March 25, 2025, Executive Order 14247, "Modernizing Payments To and From America's Bank Account," is all about moving federal payments into the digital age. By **September 30, 2025**, nearly all payments *to* and *from* the federal government will need to be electronic. This means:

- **No more paper checks for federal disbursements.** Think tax refunds, Social Security benefits, or payments from government agencies – they will all be transitioning to electronic methods like direct deposit.
- Electronic payments will be required for payments to the government. This includes things like taxes, fees, and fines....

[Read More](#)

### Summer Office Hours July 1 - August 31, 2025

Monday - Thursday 8:00am - 5:00pm  
Friday Closed

Please use our drop box by our front door at the Falcon Heights location to drop documents off outside of these hours. Or use [this link](#) to securely upload documents.



## JAK Educational Blogs

- [The Evolution of Accounting at JAK Over 100 Years](#) by Kim Elm
- [What to Consider When Structuring Your Stock Ownership Transaction](#) by Kyla Hansen, CPA, CVA
- [How to Spot and Avoid Tax Scams in 2025](#) by JAK team

You can view all of our past blogs on our website [Resources](#) page. Subscribe to our [YouTube channel](#) to stay up to date on our latest educational videos!

## JAK Accepts Credit Cards

Beginning 7/1/25, a 3% processing fee will be added to all payments made by credit card. This fee is charged by our payment processor and is not retained by our firm.

To avoid this fee, you may choose to pay by eCheck or debit card (both via our website) or check or ACH transfer.

[Click Here to Make a Payment](#)

## ClientLine News

### Summer Jobs for Kids ✨

Summer jobs teach kids more than just work ethic—they're a great opportunity to learn about taxes, budgeting, and saving. Here is an overview of what parents and kids should know about summer job earnings. [Read the article](#)

### Also In this Issue:

[12 Obstacles to Investing Success](#)

[Ready to Expand Your Business?](#)

[Consistency is Key for Retirement Investors](#)

[Taxes and Marriage](#)



## **SAVE THE DATE - By the Numbers: 100 Years of Trust!**

Join us as we celebrate a century of accuracy, integrity and unparalleled service.

For 100 years, John A. Knutson & Co., PLLP has been more than an accounting firm; we've been trusted advisors, strategic partners and the cornerstone of financial stability for businesses and individuals alike.

We've also been the firm to encourage and celebrate the growth for all of our staff.

**When:** Tuesday, September 23 :: 4pm-8pm

**Where:** O'Shaughnessy Distilling Co., 600 Malcolm Ave SE, Minneapolis, MN 55414

*More details to follow.*

## Due Dates to Remember

**July 31** 2025 Q2 Payroll Filings

**August 15** 2024 MN Property Tax Return

**September 15** 2025 Quarter Estimated Tax, 2024 Extended 1120S, 1065

## Work with Us

Attention accounting professionals, CPAs and accounting graduates! **We Are HIRING!** You can review **current** openings at the link below.

**September 30** 2024 Extended 1041  
**October 15** 2024 Extended 1040, 1120  
**October 31** 2025 Q3 Payroll Filings

We'd love to welcome you to our mid-sized firm. If you know others who are looking, please share this information!

[Click for Current Career Openings](#)

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