November 24, 2026

BALANCE SHEETS & BEYOND

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

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

🌱 Growing Our Team

New faces. New roles. Lots to celebrate!

Please join us in welcoming:

Riley Rosenthal
Staff Accountant

Jake Freund
Staff Accountant

Kimberly Robinson, CPA
Staff Accountant

Brian Cuevas
Staff Accountant



And congratulations to our recently promoted team members! 🎉

We're proud of the talented people who choose to grow their careers with us. Their expertise, personalities, and commitment to the people we serve are a big part of what makes our firm a great place to work and a great team to work with.





Tracy Nielsen
Small Business Manager

Roberta Michalek
Small Business Manager

Rosemary Harris
Senior Accountant

Esther Hughes, CPA
Senior Accountant

Zach Rathbone, MBA, EA
Senior Accountant

Sammy Shannaran
Senior Accountant

Molly LaFave, CPA
Audit & Assurance Manager

Anika Weiberg
Senior Accountant

Hunter Quinn
Senior Accountant



ClientLine News

Lower Your Tax Bill for 2027
Thanks to the One Big Beautiful Bill Act (OBBBA), 2027 planning can largely follow your 2026 tax plan, with a few adjustments and timely options. See 4 considerations in the article.

Also in This Issue:

- Year-End Tax Saving Opportunities
- Reasons to Leave Heirs a Roth IRA
- How Collectibles Are Taxed
- Plan for a Cash-Only Holiday

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Articles from Our Team

Gifting, Simplified. Part 1 of 3. What Counts as a Gift? A Simple Guide to Gift Types
by **Cynthia McLagan, EA, MIM**

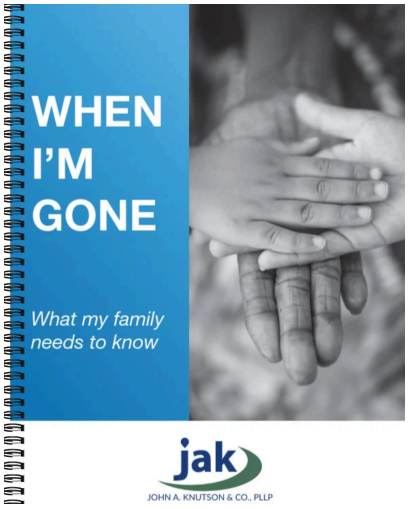
Annual & Lifetime Gift Limits: A Few Exceptions Worth Knowing (Part 2 of 3)
by **Cynthia McLagan, EA, MIM**

Minnesota's $3 Million Estate Tax Exemption: What Families Need to Know (Part 3 of 3)
by **Cynthia McLagan, EA, MIM**

Insights For Construction Businesses

Percentage-of-Completion Accounting: How to Read Your WIP Schedule
by **Logan Kalis, CPA, CCIFP®**

The OBBBA: What It Means for Your Construction Business
by **Jason Loven, CPA, CCIFP®**



A Plan is One of the Greatest Gifts You Can Give Your Loved Ones This Year. 🎁

Have you seen our updated ***When I'm Gone*** Estate Planning Workbook? This practical resource helps you organize important financial, personal, and estate information in one place, so your loved ones aren't left searching for answers when they need them most.

Would you like a free printed copy? We'd be happy to mail one to you or have one ready for pickup at either of our Minnesota offices. You can also **download a fillable PDF** and get started today.

If you have questions about your estate or trust planning, our experienced team is here to listen to your goals, explain your options, and help you move forward with confidence.

Download Fillable PDF

Request a Printed Workbook

A New Look for Our Invoices!

We're making a few updates to our billing system to improve your experience!

You may notice that invoices from John A. Knutson & Co., PLLP have a slightly different look. We're also working toward **delivering invoices electronically**, making it easier and more convenient for you to receive and keep track of your billing information.

As we make this transition, please watch for future invoices arriving by email from:

jakbilling@jakcpa.com
Sent on behalf of jakbilling@wolterskluwer.com

There's nothing you need to do right now. We simply wanted to give you a heads-up so you'll know what to expect!

As always, if you have questions about an invoice, please don't hesitate to contact our office at 651-641-1099.

Fall Office Hours
October 15 - November 30
Monday - Thursday
8:00 a.m. - 5:00 p.m.
Closed Fridays

Winter/Spring Office Hours
December 1, 2026 - June 30, 2027
Monday - Friday
8:00 a.m. - 5:00 p.m.

Outside office hours, documents can be left in the secure drop box near the front entrance of our Falcon Heights office.

You can also securely upload documents online.



BEST OF BUSINESS 2025 TWIN CITIES BUSINESS June 2025

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