



REAL ESTATE & CONSTRUCTION

# Helping to Guide Your Construction Business Forward

## Building a Strong Foundation for Growth in Construction

A valuable relationship with a professional services firm starts with a solid foundation. At Cherry Bekaert, our Construction Group focuses on one goal: Helping our clients grow. Our clients benefit from a specialized knowledge and proven track record of providing guidance in the areas of tax and accounting. This insight positions our construction clients for success in a rapidly changing economic environment.

Serving more than 300 construction clients, we have built a substantial knowledge of market dynamics and best practices which are utilized as a proactive and innovative business resource for our clients. Our team is frequently recognized for its thought leadership through national industry trade publications, and is highly active in industry associations and organizations at the local, regional and national level. This involvement ensures that we are forging strong industry relationships and staying ahead of the latest trends.

Because clients all have unique needs and opportunities, our Construction professionals customize each plan to meet each client's specific growth goals. Developing effective tax strategies, structuring developments or projects, and providing cash flow and profitability analysis are practical examples of how we focus our tax and accounting for construction insight in areas that can help our clients grow.

## Adding Value through Construction Accounting

Specialization is the key to success in serving the construction industry. With a dedicated group of CPAs that specialize in the industry, not only does Cherry Bekaert offer traditional tax and attest services to the industry, but we add value to our construction contractors and their owners. Our Construction Group understands the methods and techniques available to help clients achieve strategic business goals such as increasing the bottom line; improving cash flow; building and protecting net worth; and planning a successful business exit.

There are different methods of reporting income for tax purposes available to contractors along with tax mitigation provisions in the Internal Revenue Code. Our dedicated Construction team affords the ability to utilize the industry-specific tools and experience to address these issues. In order to sustain profitability, a contractor needs sound financial

management guidance from a CPA firm that specializes in the construction sector. Our clients benefit from financial and strategic advice that helps them manage risk, improve financial metrics and optimize operational performance.

<p style="text-align: center; font-weight: bold; color: white; margin: 0;"><b>Maximization of Cash Flow</b></p> <ul style="list-style-type: none"> <li>▶ Selecting the best tax accounting methods to recognize income from construction contracts</li> <li>▶ Exploring various federal and state tax credits and incentives</li> <li>▶ Analyzing project cash flow and profitability</li> <li>▶ Advising on proper entity selection and structuring to minimize both federal and state income taxes</li> <li>▶ Conducting property tax reviews and handling appeals</li> </ul>	<p style="text-align: center; font-weight: bold; color: white; margin: 0;"><b>Financial Reporting</b></p> <ul style="list-style-type: none"> <li>▶ Timely completion of financial statement audits, reviews or compilations</li> <li>▶ Reviewing internal accounting controls and issuance of a formal report regarding deficiencies</li> <li>▶ Financial benchmarking against peer companies</li> <li>▶ Advising on proper entity selection and structuring to minimize both federal and state income taxes</li> <li>▶ Establishing and retaining bonding and surety relationships</li> </ul>	<p style="text-align: center; font-weight: bold; color: white; margin: 0;"><b>Asset Protection and Risk Management</b></p> <ul style="list-style-type: none"> <li>▶ Evaluating and implementing a Captive Insurance Program to help manage risks, reduce costs and save taxes</li> <li>▶ Converting existing S corporations into LLCs for asset protection purposes without changing status for tax purposes</li> <li>▶ Tax-free reorganization of existing business structures to isolate the riskier business lines</li> <li>▶ Keeping up with licensing and insurance requirements</li> <li>▶ Structuring of joint venture and operating agreements</li> </ul>	<p style="text-align: center; font-weight: bold; color: white; margin: 0;"><b>Exit and Estate Planning</b></p> <ul style="list-style-type: none"> <li>▶ Implementing effective business continuity plans, including succession and exit planning</li> <li>▶ Ensuring preservation of business value through development of buy-sell agreements, deferred compensation arrangements and stay bonus plans</li> <li>▶ Working with owners and their advisors to develop a comprehensive exit plan</li> <li>▶ Exploring the use of various estate tax planning minimization techniques to combat confiscatory estate taxation and preserve family wealth</li> </ul>
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## We Can Guide You Forward



**Mark Cooter, CPA**  
 Real Estate & Construction Industry Leader  
 mcooter@cbh.com

**cbh.com**

### About Cherry Bekaert

“Cherry Bekaert” is the brand name under which Cherry Bekaert LLP and Cherry Bekaert Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with applicable professional standards. Cherry Bekaert LLP is a licensed CPA firm that provides attest services, and Cherry Bekaert Advisory LLC and its subsidiary entities provide tax and advisory services. For more details, visit [cbh.com/disclosure](http://cbh.com/disclosure).



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