

Accruit Exchange

2012, Issue #5



President's Pen

Ready or Not, Summer is Here

All indications are that summer is in full swing. Kids are out of school, baseball season is going strong, pools are open, summer vacation planning is underway and possibly, just possibly, we are seeing small signs of recovery.

As we held our breath for quarter after quarter, it is time to exhale just a bit and cause movement in our own companies. Regardless of which side of the aisle you sit, we cannot idly observe and wait for action from inside the Beltway. Waiting--whether for comprehensive tax reform, transportation policy, healthcare reform, or the elections--is not an option if we intend to grow.

As we monitor Accruit's business from coast to coast, I am seeing an upturn in markets that have been either down or flat for over 24 months. Companies are once again building longer-term strategies rather than just looking 4-5 months out. Pro-active companies are evaluating cash flow, reassessing tax planning, and employing competitive disposition strategies. Evaluating the benefits of developing and implementing effective 1031 Like-Kind Exchange (LKE) programs **now** will help prepare companies to lead in a rebound economy.

Spend a few minutes reading about Accruit's recent activities. We just returned from several exciting car rental conferences and the successful LKE Conference in San Antonio hosted by our Joint Business Relationship (JBR) Partner; PwC. We continue to work hard with the American Trucking Association (ATA) and the Truckload Carrier's Association (TCA) on our educational initiatives. We are making our way across the country attending auctions and speaking at industry events. We aren't taking the summer off. We're moving towards growth.

Summer will be over just as quickly as it came upon us. Don't be caught in the cold waiting...

Have a wonderful summer!

Brent Abrahm
President & CEO

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Please visit our wholly owned subsidiary:





Craig R. Schultz

JBR Corner

Craig Schultz joins PwC's Like-Kind Exchange Services

Denver, May 1, 2012 - PwC today announced that Craig Schultz joined their national Like-Kind Exchange (LKE) Tax Services group, which manages over 6 million LKE transactions per month for more than 150 clients across 20 industries.

For the last two decades, Craig has provided consulting services relating to LKE programs and forensic accounting. He served for many years with Accruit, a leading provider of qualified intermediary services for personal property 1031 exchanges, with which PwC has a joint business relationship. In this role, he helped companies analyze the significant benefits associated with LKE programs. Prior to this, he worked for a litigation support firm where he managed regulatory training and forensic accounting engagements with the FBI, FDIC, United States Secret Service and the Securities and Exchange Commission.

Craig is an excellent addition to our LKE Services group. Like the rest of our team, he possesses the skills and experience required to forge deep and lasting client relationships, thus enhancing the value our clients derive from our services. His prior experience with our LKE Joint Business Partner, Accruit, affords him the unique ability to hit the ground running as he serves our existing and future stakeholders", says Rick Reekie, Partner, PwC LKE Services.

"I'm excited and energized to work with a team of talented professionals whose track record of delivering quality LKE tax services is unparalleled. Over the last decade, I've watched both PwC and Accruit lead the development of advanced technology solutions for the LKE program market and now I have the privilege of participating in this process and serving my new clients with the best service and technology available in the industry", adds Schultz

Top 5 List of the Month

Top 5 Asset Classes (by dollars) Sold by Accruit Program Clients in 2011

1. NAICS 333120: Construction Machinery Manufacturing
2. GAC 00.22: Automobiles, Taxis
3. GAC 00.26: Tractor Units for Use Over-The-Road
4. GAC 00.241: Light General Purpose Trucks
5. NAICS 335312: Motor and Generator Manufacturing

Industry Spotlight: Car Rental Conference Recap

Accruit and PwC attended two high-level national car rental licensee conferences; the Hertz Rental Car Licensee Conference in San Antonio, Texas on April 10-12, and the Budget Rental Car Licensee Conference in Nashville, TN on May 15-18. Attendees included David Fowler, Rich Hintze, and Craig Schultz of PwC and Stephen Doherty of Accruit.

Both the Budget and Hertz conferences and owner/attendees reflected the mood of an industry that is growing and beginning to shake off the malaise of the recession. To a person, everyone in attendance communicated a positive and optimistic attitude about the improving economy and their prospects for continued future growth and success. While 2011 fell short of pre-recession peaks in fleet size-revenue per fleet vehicle--\$1,060 per vehicle per month-hit an all-time high which would suggest some stability or even growth in rental rates.

With the financial reality of 100% Bonus Depreciation having expired, coupled with increasing revenues, many owners expressed their concerns around managing current year tax liabilities. Overall, the industry is showing a renewed interest in utilizing 1031 Like-Kind Exchange programs to help offset these increased taxable gains from selling vehicles with no remaining basis. 1031 Like-Kind Exchange programs gives car rental owners a timely cash flow enhancement strategy in a post-Bonus Depreciation operating environment.

Accruit News: *Accruit is Growing*



Rianna Witte
Client Relationship Manager

Rianna brings to Accruit over 10 years of leadership experience. Her work experience combined with her worldly travel makes her an asset to the Accruit team. After serving 6 years in USAF she stepped into the corporate world. She has provided leadership to companies such as Starbucks, 24HourFitness, Raytheon Polar Service and most recently Wells Fargo. Her travels have taken her to the edge of the world with multiple visits to the South Pole and a year in Thailand not to mention all the other locations around the world. She brings a dedicated passion to exceptional service and strives to grow her client relationships. Her drive for success and growing knowledge of 1031 LKe is a welcomed addition. Rianna settled in Evergreen, Colorado in 2005 with her husband Josh and their 3 year old little boy. Rianna attended Western Oregon State College and holds a degree in Fire Science. She was also a license Real Estate Broker in Colorado.



Laura Mulston
Sales Operations Manager

Laura has over 14 years of sales and marketing experience ranging from the real estate, medical / surgical device, and technology industries. She brings to Accruit a wealth of experience building new business, developing client relationships, providing customer service, and implementing training and educational programs. Some of Laura's past roles include Sales Representative for Covidien/Tyco Healthcare, Operating Room Clinical Trainer for GE Healthcare, Real Estate Title Agent, and most recently Western Regional Sales Manager for iN2L. Originally from Atlanta, Georgia; Laura attended the University of Georgia and has a BS in Business Administration and Marketing. In her spare time, Laura enjoys gardening, traveling, running with her rescued Golden Retriever, and doting on her 2 year old daughter, Emme. Laura's focus at Accruit will be to support and strengthen the PwC and Accruit Joint Business Relationship while supporting all other Sales and Marketing activities.