

THE FINANCIAL EDGE

December 2016



Family for Holidays *Personal comments by Mary*

For me Christmas means family. It is a time for me to shift my thoughts from the financial success of work to the heart and soul of family. For without family why work so hard? The hardest challenge is to let go of expectations and go with the flow. Family as I grew up with is not family as I experience it today. When I was less than 4 feet tall I recall waking up at 5:00 am sneaking down the staircase to see what Santa left behind. I would tiptoe as softly as I could to check out the size of the presents and read the tags to see who they were for. Then I would sneak back up the stairs into my bedroom. If the excitement overtook me I would wake my sister and share with her what I saw. Otherwise I had to wait until everyone was up.

When my boys were young Christmas took another turn. The boys spent Christmas morning with their Dad and I got them Christmas Eve. Santa had to adapt as well. He had so many stops, that he started delivering presents over a few days, instead of one evening.

Now it is time for another transformation. Instead of two children, we have five children with significant others and three grandchildren. They are now living in Madison, Vermont and Arizona. We try to keep Christmas Eve as family, but this year that isn't going to work. I will have to adapt again.

It is difficult to recreate the Christmas's of my childhood. Our family dynamics have changed. While keeping the memories in check I look to create the warmth and closeness in new and creative ways. For the last 20 years I have shared Christmas Day with my husband Steve and will do so this year as well. In early January I will spend time with my boys in Arizona. I will share the holidays with the other family members with short visits and warm thoughts in my heart. So throughout December I will decorate my home with holiday pieces from the past, watch the Christmas movies on the Hallmark channel, send Christmas cards to those who have touched my life and savor the new memories that I experience.

Merry Christmas to you and your family! *Mary Guldán-Lindström*



"Improving the lives of small business owners" FOCUS CPA Inc

WHAT CLIENTS ARE SAYING...

"You guys Rock! Thanks for helping us get started with our new month end reporting system. You made it very easy for our staff to get going with it. Then when we lost our bookkeeper with no notice - you and your staff jumped right in and made sure we had what we needed to keep moving forward. Thanks for all your help. "

Rich Rothmund,
TA Motorsports Inc.

Contact our office at 920-351-4842 or email Mary@focus-cpa.com to set up a meeting to discuss your needs.

Your referrals are appreciated and will be treated with utmost care!



Visit www.focus-cpa.com/blog for quick links to our social media channels...

While you're there please take a minute to leave us a review.

The Book Review

Title: The 7 Mindsets

Author: Scott Shickler & Jeff Waller

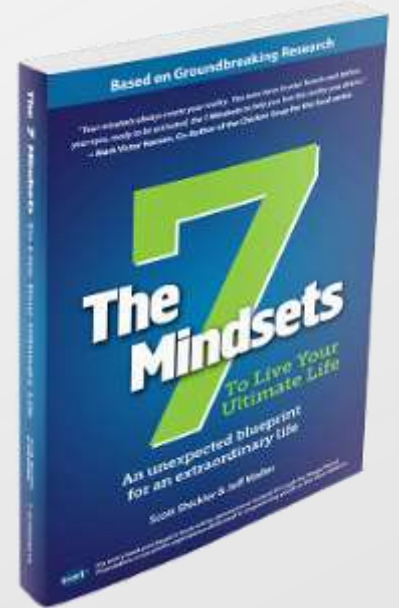
Topic: Self Development

Easy to Read: \$\$\$\$\$ (5 out of 5 dollars)

Applicable to small business: \$\$\$\$\$ (5 out of 5 dollars)

Summary: The authors continued the research on success that Earl Nightingale started many years ago, presented it in a different format. They broke it down into 7 areas: everything is possible, passion first, we are connected, 100% accountable, attitude of gratitude, live to give and the time is now. Along with each area they added steps you can take to create and improve your mindset.

My recommendation: I loved the steps they provided to create each mindset. It takes this book from informational to actionable. The steps are habits you can implement to reinforce or add to your life.



Pages: 126 | Published: 2016

Taking a Tax Deduction for your Car or Truck

By Jimmy Raiche

Business vehicle tax deductions are one of the IRS's favorite areas to audit. The IRS provides two options to calculate your deduction –

1. actual business expenses prorated for the business portion or
2. a standard mileage rate for each business mile. The rate changes every year. It is 54 cents for 2016.

Under audit it is common for vehicle tax deductions to be disallowed by the IRS because they are overstated and/or the taxpayer does not have adequate timely documentation to back-up the deduction claimed. To keep your business vehicle tax deduction here are two essential steps:

- prove you own or lease the vehicle
- keep a daily planner, noting where you traveled, the total business miles driven, notes about who you met with and the business reason.

If you are using actual business expenses, there are two more steps.

- keep copies of receipts and invoices that support the vehicle expenses
- include total miles in your daily planner.

For most the standard mileage method works well. For those who use their car or truck more than 50% for business the deduction can be higher but the rules are more complicated.

Contact us if you have any questions or concerns regarding your tax deduction.





All I Want for Christmas is...

By Mary Guldan-Lindstrom, CPA

We encourage small children to write a letter to Santa telling him what they want for Christmas. Personally I don't recall ever writing one, my mom always had a better idea of what I wanted than I did, at least until I was 10. Now as I sit down and create a current list the items are drastically different than when I was much younger. This list is complex with concepts more than things. So I hope Santa is listening.

All I want for Christmas is....

- ✓ Customers who love us. The kind we can help, who keep coming back and appreciate what we do. Customers who are excited and lust for success on their journey of being a business owner.
- ✓ Passionate talented employees, who get it, want it and are capable of providing immense value to the business and our customers. Staff that care and go the extra step to delight our customers.
- ✓ Cash flow that keeps flowing so we can reinvest in the business. To add tools to improve our efficiency, to expand our knowledge, to reward our staff and continue to attract qualified staff so that we may grow.
- ✓ Systems and processes that continue to deliver consistent great results. Results that improve the lives of business owners and to keep customers coming back.
- ✓ Continued growth that we can sustain and still improve our quality and results.
- ✓ A steady stream of innovative ideas to deliver new and improved services. To deliver services in a more meaningful way.
- ✓ Leadership to bring the many elements together to delight customers, build a strong successful business and to develop the staff within.
- ✓ A family to share the joys and to rise above the disappointments.
- ✓ Someone special to love and be loved by.
- ✓ For an economy that will continue to encourage courageous determined folks to start a business and encourage growth to those who have already started.
- ✓ A government that delivers fair and consistent laws that we can comply with that will provide a safe nation and a great place to live and work. To create the right balance of encouraging the strong to work hard to make our country great and taking care of those who can't do it themselves.
- ✓ A culture that encourages each and every one of us to do our best, to respect others and play nice.
- ✓ A world in which no one goes hungry, we all have access to a safe warm place and we can find peace in our world.

I need to stop so I can send my list to Santa. In the meantime I will do what I can to fulfill this list with the resources that I have.

I hope that Santa brings everything on your list. Best wishes for a wonderful Christmas!

DON'T WAIT...

We are accepting new clients!

Move to the top of the list by starting with a tax planning appointment now. Let's clarify your long term goals and determine if your current strategy will give you the best results. We will create a plan to avoid surprises, minimize your risks and take advantage of opportunities.

**Contact our office at
920-351-4842**
to reserve a time for your free
discovery meeting or to set up a
tax planning meeting.

December 2016 INSIDE THIS ISSUE



Taking a Tax Deduction for your Car or Truck

Business vehicle tax deductions are one of the IRS's favorite areas to audit. The IRS provides two options to calculate...



All I Want for Christmas is...

We encourage small children to write a letter to Santa telling him what they want for Christmas. Personally I don't...



Book Review: The 7 Mindsets

The authors continued the research on success that Earl Nightingale started many years ago, presented it in a...



Family for the Holidays

It is easy to be grateful and thankful for the good things we have in life. It is much harder to appreciate the bad...

This newsletter is intended for entertainment purposes only. Credit is given to the authors of various articles that are reprinted when the original author is known. Any omission of credit to an author is purely unintentional and should not be construed as plagiarism or literary theft. Copyright 2016 Focus CPA Inc.



Screenshot from noradsanta.org

Tracking Santa...

Did you know that NORAD tracks Santa Claus as he leaves the North Pole and delivers presents to children around the world? Stop in and visit the website. It is quite a treat.

The story began On December 24, 1948, when the United States Air Force issued a communique claiming that an "early warning radar net to the north" had detected "one unidentified sleigh, powered by eight reindeer, at 14,000 feet , heading 180 degrees." The Associated Press passed this along to the general public. It was the first time that the United States Armed Forces issued a statement about tracking Santa Claus's sleigh on Christmas Eve, although it was a one-time event, not repeated over the next several years.

The program eventually began as an annual event on December 24, 1955. According to legend, a Sears department store placed an advertisement in a newspaper which told children that they could place a call to Santa Claus and included a phone number. A call came through to Colorado Springs' Continental Air Defense Command (CONAD) Center as one digit was misprinted.

The story then builds for according to a vivid imagination, the calls were coming in to the "red telephone" hotline that connected CONAD directly to command authorities at the Strategic Air Command. A Crew Commander on duty answered the first call and told his staff to give all children who called in later a "current location" for Santa Claus.

Track Santa now by going to www.noradsanta.org

Information provided by Wikipedia