

THE FINANCIAL EDGE

January 2022



BREAKING LIMITS

Personal comments by Mary

I was watching the movie “Becoming the Ricardo’s” and my heart went out to the challenges that Lucille Ball faced in achieving her success.

The challenges I could identify:

- By supporting her grandfather and helping the small guy she checked the box that she was a communist 20 years ago. The press labeled her a communist and she had to prove her loyalty to the USA.
- She had to be sensitive to not upstand her spouse.
- She expected fidelity in her marriage and when she didn’t get it, she filed for divorce.
- She and the writers balanced her scripts to being funny but not appearing stupid.
- She struggled with the studios and advertisers with her pregnancy. She expected to continue - they didn’t.

We all face challenges every day. I was the third woman CPA at my first job out of college. I was not aware of any women CPA owners during that time in Green Bay.

I recall being not allowed on certain jobs. The partners reason - the client didn’t respect women or the wives of the other CPAs didn’t like it if I was on the job. I thought it interesting that no one thought of protecting me against the male CPAs. Even today 40 percent of all CPAs are women however only 23% are partners or owners.

I discovered that I loved the work, but didn’t like the culture. So, I broke the limit by starting my own business. Sometimes I accept limitations because I never questioned them. I wonder which limitations I can break this year?

Mary Guldán-Lindstrom



“I’d rather regret the things I’ve done than regret the things I haven’t done.” ~ Lucille Ball

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“I have worked with institutional accountants in the past. Without exception, they were so focused on their specialty, that they didn’t even realize there were other opportunities to help their client, whether that be personal, planning, etc. It seemed as though their job was to do what was asked and get out the door to work with the next client, instead of offering a full suite of services. Mary has a much more broad skill set that covers far more ground and does that with a personal and friendly approach.”

Greg Lake, President
Lake Companies, Inc.

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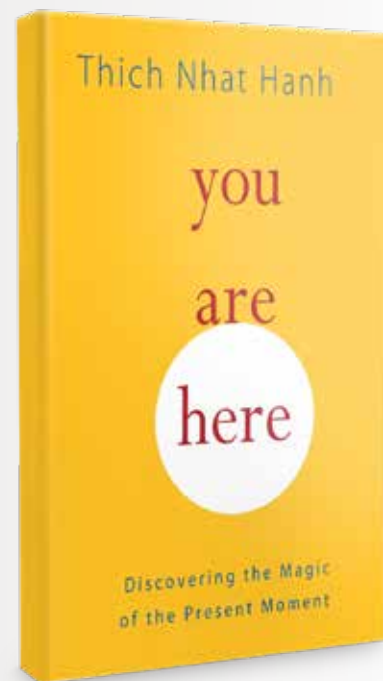
THE BOOK REVIEW

TITLE: You Are Here
AUTHOR: Thich Nhat Hanh
TOPIC: Awareness
EASY TO READ: \$\$\$\$ (4 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)

Summary: The author, a Zen monk, writes about finding peace through breathing and mindlessness. Focus on breathing in and breathing out. Our world is constantly in motion. Provides a simple path to find inner peace through Buddha.

My recommendation: I choose this book to settle my mind down after the last two crazy years and to find peace so I could get ready for another hectic time period in my business. My challenge was to slow down. The book did it.

Pages: 138 | Published: 2009 (English Translation)



PROTECTING YOUR IDENTITY

By Ricardo Sevilla CPA

Do you have concerns about protecting your identity? Have you already experienced issues with comprised social security numbers and/or bank accounts? Now there are two new ways to protect you tax information and ensure no one misrepresents your tax accounts.

The IRS offers an Identity Protection PIN (IP PIN) or a six-digit number that prevents someone else from filing a tax return using your Social Security number or Individual Taxpayer Identification Number. The fastest way to receive an IP PIN is by using the online "Get an IP PIN tool" located at www.irs.gov/ippin. This service will be available at the end of January. Once enrolled you will receive a new IP PIN each year in the mail. It is critical that you provide this to your tax preparer in order to file your tax return each year.

Wisconsin offers a similar but separate program. To obtain a WI identity Protection PIN:

- 1** Log in to My Tax Account (MTA) at: <https://tap.revenue.wi.gov/mta/>
If you do not have MTA or do not have access to your individual income tax or homestead credit account in MTA, see Using My Tax Account for Personal Users Common Questions for assistance with creating your MTA and adding access to your personal accounts
- 2** Select the View Periods link for the individual income tax or homestead credit account
- 3** Select the Request Identity Protection PIN link

If you have questions regarding either of their identity protection programs or would like to discuss if this is the correct option for you, please feel free to call Ricardo at 920-351-4842.



CHEERS TO A NEW YEAR!

By Mary Guldan-Lindstrom CPA

I'm not one for New Year's resolutions. I actually struggle with setting goals, but I do take an assessment of my life at the beginning of the year. Here's the process that I work with.

REVIEW WHAT I ACCOMPLISHED LAST YEAR. I review major changes, work accomplishments, personal accomplishments and where I traveled. My goal is to take 3 trips a year. Covid didn't stop me last year.

THEN MOVE TO THE FUTURE. I take time to picture my life in 5 years, 10 years or the next chapter. Looking into the future is challenging for me. My next chapter is retirement. How soon? What will it look like? What will bring me enjoyment in a physical, emotional and financial sense? Where do I want to live? Lots of questions.

If I struggle determining what I want, then I reverse the question. What don't I want? I want choices. I saw my grandma live 60 years on social security. To do that she lived with family members. I might want to live with my kids at some point - but I want the choice.

WRITE IT DOWN, in as much detail as possible. My focus isn't on a date or amount. My focus is on the experience I am looking for. When I travel, I think about where I will go? Where I will stay? What car I will rent or if I will rent? How much free time I want?

Again, **VISUALIZE WHAT THAT LOOKS LIKE.** I slow down, shut my mind off and read what I wrote. See my future as if it is a movie. I want to feel the experience, now. How does it feel to spend a month in France? What does the weather feel like? What does the Hotel, Airbnb or villa offer? Can I walk to a vineyard?

CONSIDER OBSTACLES. I need to be conscious of this question. Do I have the energy and health? Do I have the money to do it? Do I have the time? What will I have to give up to do it? I put limits on myself without being aware of them.

WHAT HABITS CAN I CHANGE to get where I want to be? Small changes can make huge results. For the last 2 years I do a little exercise every day. Recently I realized that I don't struggle with depression – at all.

Last, **KEEP AN OPEN MIND.** Allow the universe to have its say. Allow enough spontaneity to bring the element of surprise to my life. Using something as easy as I want to provide \$500,000 or more in services to small business owner. The "or more" allows for the universe to add value.

I grew up with SMART (specific, measurable, achievable, realistic and time) goals. Many times, I felt like I was forcing a square peg in a round hole. Some I achieved, some I didn't. My New Year's resolution is to balance my determination and allow for the flow. I plan to enjoy the journey.

Cheers to a great 2022!

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SPECIAL OFFER

Would you like a free Kringle from Uncle Mike's Bakery Shoppe?

Just encourage a small business owner to set up a free discovery meeting with Mary at Focus CPA Inc. and we will send you a gift card for a free award winning and mouthwatering Kringle of your choice.

A referral is the best compliment that we can receive.

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FOCUS | **CPA** Inc

117A Packerland Drive
Green Bay, WI 54303
Phone: (920) 351-4842
www.FOCUS-CPA.com



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LIGHTER SIDE OF TAXES: A TAX CONVERSATION IN GRADE SCHOOL

TEACHER: If income tax is 20% and your dad earns \$50,000, how much tax does he pay?
KID: \$100

TEACHER: Let's try again. If income tax is 30% and your dad earns \$100,000, how much does he pay?
KID: \$100

TEACHER: Alright, last try. If income tax is 50% and your dad earns \$1,000,000 how much does he pay?
KID: \$100

TEACHER: You don't know your percentages.
KID: You don't know my dad.



"A person doesn't know how much he has to be thankful for until he has to pay taxes on it."
~ Ann Landers

"The only difference between death and taxes is that death doesn't get worse every time Congress meets."
~ Will Rogers

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