

THE FINANCIAL EDGE

July 2023



THE LAND OF THE FREE, HOME OF THE BRAVE

Personal comments by Mary

America is the land of the free, and the home of the brave. It is a place where anyone can do anything!

In 2004 I was brave enough to create my own job. I wanted to do business my way. I wanted to set my own hours, to choose who I work with, and use my skills, talents and knowledge to make a difference in the lives of small business owners. I wanted the challenge to succeed or to fail. It became my purpose in life. Being born in America allowed me to do that.

Having been here my entire life, I take many things for granted. Rarely, if ever, do I note on my daily gratitude list - my right to earn a living or the fact that I feel safe or that I can hop in my car and travel to another state. I assume if I call 911 someone will answer, no

matter how frantic or incoherent I may be and they will send help. If I go to a hospital someone more qualified than me will treat me. We also have plenty of free resources - my kids attended public school and I visit the local library at least once a month. Now that summer is here, we have access and are free to enjoy the beautiful public parks, swimming pools, accessible boat landings and such.

However, it is so easy to focus on what we don't have, to criticize and complain. I see that on the news regularly. It is so easy for me to take for granted the things that make America great. This is my reminder to be thankful for what our founding fathers fought for!

Mary Guldán-Lindstrom

"Courage is a special kind of knowledge: the knowledge of how to fear what ought to be feared and how not to fear what ought not to be feared."

~ David Ben-Gurion



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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
The Lake Companies, Inc.*

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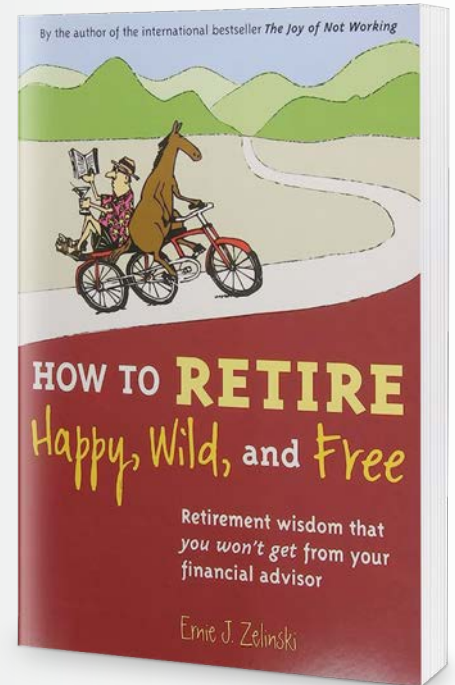
THE BOOK REVIEW

TITLE: How to Retire Happy, Wild, and Free
AUTHOR: Ernie J Zelinski
TOPIC: Lifestyle
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$ (3 out of 5 dollars)

Summary: This is a book about being mentally and emotionally, along with financially, ready to retire. It states that very few are lucky to do what they love before they retire. Retirement is the time to take care of yourself, to explore, to learn and spend time with those you want to.

My recommendation: Personally, I struggle with idea of retirement. This book opened my mind to all the options and gave me permission to dream and to do my own thing.

Pages: 229 | Published: 2022



TAXES IN 1700S AMERICA

From TaxFoundation.org

Taxation in the United States in 1776 was much different than it is today. There were no income taxes, nor corporation taxes and no payroll taxes. Instead, the American colonies were primarily funded by tariffs and excess taxes. Taxes primarily existed on imports of goods and services to the colonies, as well as on the sale of specific products – ships, tobacco, alcohol and sugar.

Despite taxes being the catalyst to a revolution, colonists paid very little in taxes. Tax burdens in the colonies were incredibly light, far lighter than in England, and hardly enough to cover the costs of colonial administration.

The problem was not that taxes were too high, but that they were arbitrary, punitive and most importantly, adopted without the consent of the governed. That is why “Taxation without representation is tyranny!” was practically a battle cry that we remember today.

Today our system of taxation is vastly different. In addition to having our tax policy decided by elected members of Congress, tariffs now make up less than 1% of federal revenue, compared to 90% of all revenue in the 1700’s. We have far more taxes with higher rates today, but we did achieve taxation with representation.



ARE YOU LOOKING FOR FINANCIAL FREEDOM? OR FINANCIAL SUCCESS?

By Mary Guldan-Lindstrom CPA

Just because you have money, does not mean you have financial freedom or financial success. It is much more than just having money or assets.

WHAT IS FINANCIAL FREEDOM? It is the freedom to be yourself and do what you really want in life. To achieve this state of being we balance our resources to our needs and wants. You can experience financial freedom when you possess enough financial resources to pursue your love of travel, to retire comfortable, to contribute to your favorite charity, to fund your children's education or whatever is important to you.

To have financial freedom, you need to know or discover what will allow you to be who you are and what you really want in life. This is a process of growth, improvement and gaining spiritual and emotional strength to become the most powerful, happy, and successful "you" possible. That is the true reward of financial freedom.

WHAT IS FINANCIAL SUCCESS? Being financially successful and feeling financially successful are two different things. Being successful is the attainment of a goal, tangible and clearly defined. Each person defines his or her financial success. I recall a comment made by someone I thought was truly financially successful. His remark was "He's not a millionaire! He is only worth a million. A true millionaire earns a million dollars a year." Each person has a unique definition of financial

success. What do you need to achieve to be financially successful?

Feeling successful is an emotional state or reaction to your financial achievements. Once you determine what you need to achieve "your" financial success, you have the chance to feel financially successful. Personally, I find emotional states very elusive and fleeting. (I am sure my husband will agree with me.) When setting goals, one-step is to visualize how you will feel when you achieve that goal.

Intellectually we know that money cannot buy happiness, yet we spend and even go into debt attempting to feel financially successful. Those with money realize that money can't buy them out of many issues. I recall working for a man that had more money than I can imagine, but he was still unfulfilled. He did not know what he needed to feel financially successful. He focused on what was missing, not what he had. By counting our blessings, we may find that we are more successful than we think.

As we celebrate the founding of our country, we can remember the fight our forefather's fought to pursue our right to life, liberty and pursuit of happiness. Take time to dream and discover what financial success and financial freedom mean to you.

Success and financial freedom are waiting for you - no matter what your current situation is. It is now time to take action and make your goals a reality!

SPECIAL OFFER

ARE LOOKING TO PROTECT YOUR FAMILY AND ACHIEVE PEACE OF MIND?

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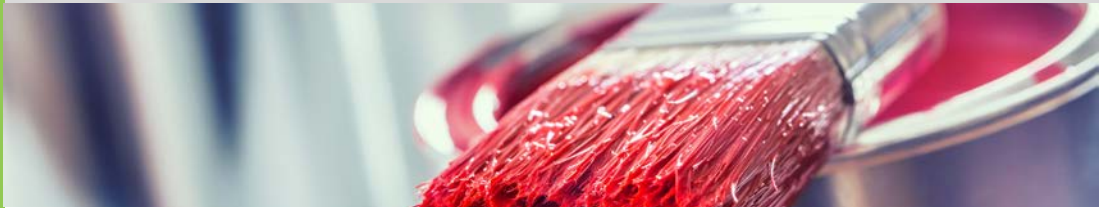
THE BOOK REVIEW: HOW TO RETIRE HAPPY, WILD, AND FREE

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A LITTLE SUMMER HUMOR

A young blonde girl in her late teens, wanting to earn some extra money for the summer, decided to hire herself out as a “handy woman” and started canvassing a nearby well-to-do neighborhood. She went to the front door of the first house and asked the owner if he had any odd jobs for her to do. “Well, I guess I could use somebody to paint the porch” he said. “How much will you charge me?”

Delighted, the girl quickly responded, “How about \$50?”

The man agreed and told her that the paint and brushes and everything she would need were in the garage.

The man’s wife, hearing the conversation, said to her husband, “Does she realize that our porch goes ALL the way around the house?”

“That’s a bit cynical, isn’t it?” he responded.

The wife replied, “You’re right. I guess I’m starting to believe all those dumb blonde jokes.”

A few hours later the blonde came to the door to collect her money.

“You’re finished already??” the startled husband asked.

“Yes,” the blonde replied, “and I even had paint left over so I gave it two

coats.”

Impressed, the man reached into his pocket for the \$50 and handed it to her along with a \$10 tip.

“Thank you,” the blonde said, “And, by the way, it’s not a Porch, it’s a Lexus.

From www.upjoke.com/summer-jokes