

THE FINANCIAL EDGE

December 2023



PEACE ON EARTH

Personal comments by Mary

A very common sentiment at Christmas is peace on earth. It sounds so very idealistic to me. But what does this really mean? I found one definition - striving for a world without war, a society where we respect and help our neighbors, a place where we protect and uplift our most in need. Maybe it isn't a moment, but a journey, something we can live by for one day or one month. It feels more like a set of values that we accept and use to motivate us every day. I believe peace starts in each of our hearts. For how can we have peace on earth when we don't have peace from within?

I struggle to have peace within my heart every day. Fear, anxiety, hurt, insecurities, and the list goes on. It makes it difficult for me to find peace every moment of every day. I have also learned that these feelings

will trigger me to hurt others, which continue the lack of peace cycle. I have lashed out in anger or shunned others due to grudges. I tend to hold grudges on those who have hurt my loved ones. My kids describe this as my mama bear coming out – the Don't Mess with Me attitude. I still struggle releasing those grudges, even though my boys are old enough to defend themselves.

Maybe I am looking for tolerance of others and the faith that we won't hurt one another. As we visit for the holidays, I will get a chance to practice peace of earth. I will work on it one day at a time. I look forward to peace in my life every day.

May you find peace as go forward...

Mary Guldán- Lindstrom

"Christmas is not a time nor a season, but a state of mind. To cherish peace and goodwill, to be plenteous in mercy, is to have the real spirit of Christmas." ~ Calvin Coolidge



"I work with Mary for the personal service, familiarity, knowledge of complicated issues and her accessibility. She provides her expertise in multiple areas and has an overall understanding of my situation. I have confidence that we have made the correct choices and I have accurate estimates and tax returns. I value her organization and long-term planning aspect."

*Pat Quinn,
Retired Business Owner/Investor*

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THE BOOK REVIEW

TITLE: How the Grinch Stole Christmas

AUTHOR: Dr. Seuss

TOPIC: Christmas Story

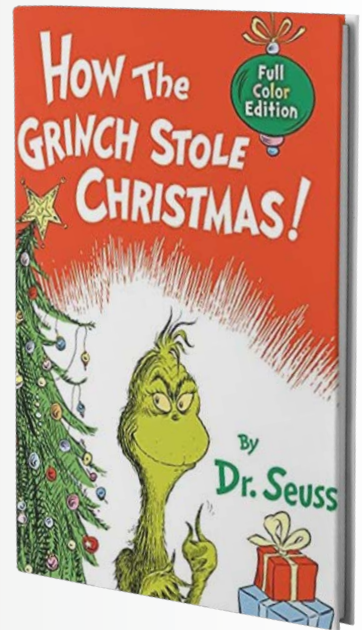
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)

APPLICABLE TO

SMALL BUSINESS: \$\$\$ (3 out of 5 dollars)

Summary: The Grinch, who didn't like Christmas, attempted to steal it from the Who's in Whoville. He stole the ribbons, bows, presents, food, Christmas trees and all the trappings – but didn't succeed. He concluded that Christmas "doesn't come from a store. Maybe Christmas...perhaps...means a little bit more!"

My recommendation: A simple children's book with a strong a message to us all. Stories are the easiest to understand. Joy comes from the inside - not from all the trappings that we surround ourselves with. Same is true in business – passion is realized by our interactions with the people we work with – not all the bells and whistles. We learn best from stories. Share the story this holiday season with a child and take the meaning to your heart.



Pages: 50 | Published: 1957



IS IT A HOBBY OR A BUSINESS?

Typically, when you earn an income, no matter how, it is taxable income, unless exempt under IRS rules. If you do it with the intent to make a profit, it is may be considered a business. Under today's tax rules that means - you report the income, but you cannot deduct the expenses associated with it. Ouch that tax bill can hurt.

There are ways to avoid being classified as a hobby. Start by asking....

- ❄ Do you carry out the activity in a business-like manner and keep complete and accurate books and records?
- ❄ Does the time and effort you put into the activity show you intend to make a profit?
- ❄ Does the activity make a profit in some years – if so, how much profit does it make?
- ❄ Can you expect to make a future profit from the appreciation of the assets used in the activity?
- ❄ Do you depend on income from the activity for their livelihood?
- ❄ Are any losses due to circumstances beyond your control or are the losses normal for the startup phase of this type of business?
- ❄ Do you change your methods of operation to improve profitability?
- ❄ Do you and your advisors have the knowledge needed to carry out the activity as a successful business?

Your goal is to answer yes to the above and set up the activity as such. Of course, whether you have a hobby or run a business, good record keeping is always key when it's time to file taxes.



A POLITICALLY CORRECT CHRISTMAS WITH A BUSINESS PERSPECTIVE

By Mary Guldan-Lindstrom CPA

Twas the night before Christmas and Santa's a wreck...

How to live in a world that's politically correct? His workers no longer would answer to "Elves", "Vertically Challenged" they were calling themselves. And labor conditions at the North Pole, were alleged by the union, to stifle the soul.

Four reindeer had vanished without much propriety, released to the wilds, by the Humane Society and equal employment had made it quite clear, that Santa had better not use just reindeer. So Dancer and Donner, Comet and Cupid, were replaced with 4 pigs, and you know that looked stupid!

The runners had been removed from his beautiful sleigh, because the ruts were deemed dangerous by the EPA, And millions of people were calling the cops, when they heard sled noises upon their roof tops. Second-hand smoke from his pipe, had his workers quite frightened, and his fur trimmed red suit was called "unenlightened".

To show you the strangeness of today's ebbs and flows, Rudolf was suing over unauthorized use of his nose. He went to Geraldo, in front of the Nation, demanding millions in over-due workers compensation.

So...half of the reindeer were gone, and his wife who suddenly said she'd had enough of this life, joined a self-help group, packed and left in a whiz, demanding from now on that her title was Ms.

And as for gifts...why, he'd never had the notion that making a choice could cause such commotion. Nothing of leather, nothing of fur... Which meant nothing for him or nothing for her. Nothing to aim, Nothing to shoot, Nothing that clamored or made lots of noise. Nothing for just girls and nothing for just boys. Nothing that claimed to be gender specific, Nothing that's warlike or non-pacifistic.

No candy or sweets...they were bad for the tooth. Nothing that seemed to embellish upon the truth. And fairy tales...while not yet forbidden, were like Ken and Barbie, better off hidden, for they raised the hackles of those psychological, who claimed the only good gift was one ecological.

No baseball, no football...someone might get hurt, besides - playing sports exposed kids to dirt. Dolls were said to be sexist and should be passe, and Nintendo would rot your entire brain away.

So, Santa just stood there, disheveled and perplexed, he just couldn't figure out what to do next? He tried to be merry he tried to be gay, but you must have to admit he was having a very bad day. His sack was quite empty, it was flat on the ground, nothing fully acceptable was anywhere to be found.

Something special was needed, a gift that he might, give to us all, without angering the left or the right. A gift that would satisfy - with no indecision, each group of people in every religion. Every race, every hue, everyone, everywhere...even you!

So here is that gift, it's price beyond worth...

"May you and your loved ones enjoy peace on Earth."

Discovered on www.homemade-gifts-made-easy.com/funny-christmas-poems.html

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BOOKKEEPING ASSISTANCE

THE END OF THE YEAR IS NEAR.

Now is the time to get your financial records up to date. If you need assistance with 1099's, reconciling your bank accounts, additional training on QuickBooks, payroll, etc. please contact our office now. Our time will be limited during January.

To get more information, contact Jennifer:

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December 2023 INSIDE THIS ISSUE

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HOW RUDOLPH THE RED-NOSE REINDEER BECAME A COMMERCIAL SUCCESS



Wow, I had no idea about the origin story of Rudolph the Red-Nose 📍 Reindeer! If you aren't familiar with it either, read below:

As the holiday season of 1938 a 34-year-old ad writer for Montgomery Ward, May was exhausted and nearly broke. His wife, Evelyn, was bedridden, on the losing end of a two-year battle with cancer. This left Bob to look after their four-year old-daughter, Barbara.

One night, Barbara asked her father, "Why isn't my mommy like everybody else's mommy?" As he struggled to answer his daughter's question, Bob remembered the pain of his own childhood. A small, sickly boy, he was constantly picked on and called names. But he wanted to give his daughter hope, and show her that being different was nothing to be ashamed of. So, he began to spin a tale about a reindeer with a bright red nose who found a special place on Santa's team. As he retold the story, it grew more elaborate. Because he couldn't afford to buy his daughter a gift for Christmas, Bob decided to turn the story into a homemade picture book.

A few days before Christmas, he reluctantly attended a company party at Montgomery Ward. His co-workers encouraged him to share the story he'd written. After he read it, there was a standing ovation.

Later it had become the second best-selling Christmas song ever, right behind "White Christmas." Since then, Rudolph has come to life in TV specials, cartoons, movies, toys, games, coloring books, greeting cards and even a Ringling Bros. Circus act. As the last line of the song says, "He'll go down in history."

From Wikipedia and other websites

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