

THE FINANCIAL EDGE

February 2024



I LOVE ELEPHANTS

Personal comments by Mary

For a very special birthday I got to have breakfast in the African bush watching a family of elephants browse on trees nearby. These were full grown African elephants, thick wrinkly skin, very gentle when not irked. They are very protective of their young and other family members. There are only 415,000 elephants left in this world. They are considered endangered. Due to human conflict and poaching they live in great risk.

The African elephants have large ears in the shape of the African continent. Their ears are larger to help them stay cool in the warmer temperatures. If you see an elephant with curled edges on their ears were over exposed to sun when they were young. They drink milk until age 3. I find them utterly fascinating. They are so huge,

some reaching 7 tons. They are the largest land mammal.

We also had a baby elephant charge our safari vehicle. He came straight at us, ears full out with his trunk held high, and stopped within a foot from our open window. They use their trunk to identify our smells.

I'm not sure why I love elephants. I definitely admire them. They have plenty of character, they are one with nature, have strong family bonds, are intelligent, appear to be gentle but can be violent when necessary.

This is the month of love. Be sure to take time to appreciate what you love.

**Mary Guldán
Lindstrom**



"Love has nothing to do with what you are expecting to get - only with what you are expecting to give - which is everything." ~ Katharine Hepburn

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"Focus CPA is an outstanding CPA firm. They don't just do the taxes and paper work, Mary makes sure that all financial areas are the best they can be. During a yearly review Mary raised a question about a certain expense that we have been overlooking and it ended up saving us \$24,000 a year (we refer to that meeting as the \$24,000 meeting). I would recommend Focus CPA to any business looking to have the best CPA firm in Green Bay."

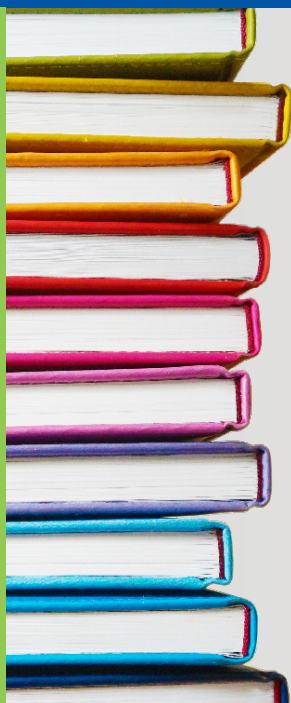
*Mike Vande Walle,
Owner - Uncle Mike's Bake*

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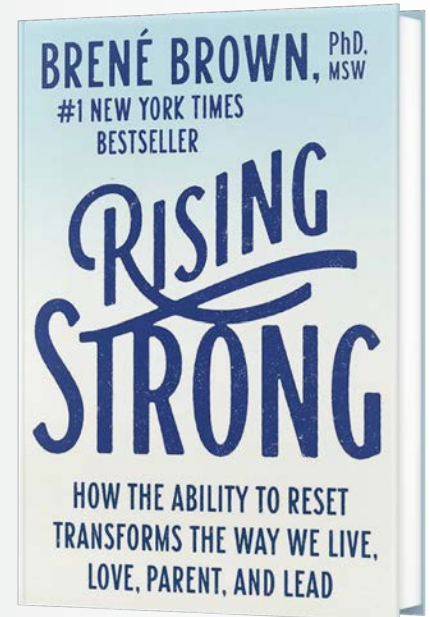
THE BOOK REVIEW

TITLE: Rising Strong
AUTHOR: Brene Brown
TOPIC: Self-Actualization
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)

Summary: Brown digs down into how we can rise from our failures. Through her research, stories and experiences she touches the emotional side of life and provides a process to act with kindness as we deal with failure.

My recommendation: When I am in pain it is hard for me to be kind to myself and others. The book provides a way to learn more about ourself and rise strong in the aftermath.

Pages: 280 | Published: 2017



FOCUS CPA UPDATE



Who is Jennifer?

Recently many of you have heard from Jennifer by email, Liscio, on the phone or at the front desk. She joined us last November as the “Chief Organizer” of information. Gathering information is a key part of our work. Without tax documents and bank statements we would be lost. She is also the Liscio Champion. Liscio is our secure communication & sharing platform where we can share confidential messages, transfer and store files, sign documents, and it even features a mobile app. Liscio is a great tool for us, we appreciate your patience with it. Please give Jennifer a warm welcome.

Online Payments Now Available

As many have requested an easier way to pay, we now have a “MAKE PAYMENT” button on our website. Look in the right top corner of our website. You can pay by credit card or echeck. If you receive our invoices by email, there is also a link directly on the invoice in the bottom left that you can click on as well. This system offers a secure way to pay us and keep your information safe. Thank you for your prompt payment!

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NOW THAT THE YEAR IS OVER - HOW DID YOUR BUSINESS DO? A YEAR END FINANCIAL REVIEW QUICK GUIDE

By Mary Guldan-Lindstrom CPA

Now that you have closed your books for the year it is a great time to take a deep dive into your financial results. Your statements can provide clues as to what is working and what isn't. Here's a quick guide to discover your story:

The Company's ability to generate a profit. Pull out that Profit & Loss or Income Statement.

- ♥ Sales. Did you meet your goal? Did you exceed last year?
- ♥ Gross margin will tell you how much of the sale covers overhead. Is it what you were expecting? Improving over last year or trending down? Are you selling the right things?
- ♥ Overhead expenses. Are they reasonable? Is it what you expected? More or less than last year?
- ♥ Net Income. Is it what you expected? More or less than last year? If not ask why?

Where can you improve?

- ♥ Sales. Review a month-to-month comparison. How much do you need to breakeven each month? What can you do to meet breakeven every month?
- ♥ Direct costs by product or service. How can you improve the profitability on each type of sale?
- ♥ Sales by customer. Review profitability on each customer. How can you improve the profit? Do you need to raise prices? Or fire them?
- ♥ Overhead expenses. Review a month-to-month comparison. Are the costs consistent? Are you maximizing the expenses to generate additional sales?
- ♥ Staffing costs can make up a large portion of overhead. Now is a great time to review annual wages – pull out those W2's. Is the company getting full value? Would you rehire each employee?

How financially stable is the company? Let's take a look at the Balance Sheet.

- ♥ Equity section. This is the "Book Value." The higher the value the more resilient the business is. The less you need to rely on banks and the better your chance to withstand a downturn.
- ♥ Calculate Working Capital. This is the excess of the current assets over the current liabilities. Again the higher the better.
 1. How much cash is available? Are the receivables being collected? Can you improve the customer payment terms?
 2. How many times during the year will the company sell their entire inventory? The more times the inventory turns the more profit the business can earn.
- ♥ Debt. How leveraged is the business? What is the debt to equity ratio? The lower it is the easier it is to handle a recession.

Every financial statement tells a story. By understanding your story, you can rewrite the ending. Use your financial statement as a tool to verify what you think is happening and as a guideline to improve the results. Identify one thing that you can do today to improve your results.

For most small business owners the financial statements are written in another language. Being a small business owner and a CPA we understand that language. Our experience creates a deep insight to the business activities that are behind the numbers. At FOCUS CPA we can provide the financial perspective.

We can improve the accuracy of your statements, redesign your statements so you can use them more efficiently, make observations and recommendations and help you use them to improve. Give us a call at 920-351-4842 to learn more about how we can help.

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Jodi, is our resident QuickBooks Desktop specialist
Jodi@Focus-cpa.com

Lorraine, is the QuickBooks online guru
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Call our office or contact them or to set up a time.

920-351-4842

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UNUSUAL FACTS ABOUT VALENTINE'S DAY

It replaced a bloody pagan festival...

Some trace Valentine's Day origins to a Christian effort to replace a pagan fertility festival that has been dated as far back as the 6th century B.C. During the festival of Lupercalia, Roman priests would sacrifice goats and dogs and use their blood-soaked hides to slap women on the streets, as a fertility blessing.

'Vinegar Valentines'

During the Victoria Era, those who didn't want the attention of certain suitors would anonymously send “vinegar valentines.” These cards, also called penny dreadfuls, were the antithesis of customary valentines, comically insulting and rejecting unwanted admirers.

Cupid began as a Greek God

The chubby baby with wings and a bow and arrow that we call Cupid has been associated with Valentine's Day for centuries. However, before he was renamed Cupid, he was known to the ancient Greeks as Eros, the god of love. Eros, the son of Greek goddess Aphrodite, would use two sets of arrows—one for love and another for hate—to play with the emotions of his targets. It wasn't until stories of his mischief were told by Romans that he adopted the childlike appearance that we recognize today.

Information from www.history.com/topics/valentines-day/valentines-day-facts

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