

# THE FINANCIAL EDGE

December 2024



## WINTER WONDERLAND

*Personal comments by Mary*

Living in Green Bay, WI, we experience both the beauty and the stark reality of a winter wonderland each year. The sight of icicles hanging from trees is breathtaking. However, driving on sheer ice can also take your breath away—for entirely different reasons.

My first snow experience this year was challenging. It started with a whiteout. The cold wind whipped through, blowing snow everywhere and making it difficult to see even five feet ahead. As the snowflakes hit the warmer road surface, they melted. Then, as the temperature dropped, the roads turned into an ice rink. I faced a big decision: when should I head home?

I waited until 5:30 p.m., thinking there might be less traffic by then. That might have been true—if the roads hadn't been so slippery. Instead, traffic crawled, and accidents blocked several roads. The

roundabouts turned into nightmares; going straight was manageable, but making turns felt nearly impossible. Once I reached the side streets, the drive became a bit easier. My usual 10-minute commute stretched to 30 minutes. But once I finally arrived home in one piece—and without any dents—I could enjoy the peacefulness of the freshly fallen snow.

Life is full of both obstacles and opportunities. It's the journey that makes life rich, even when that journey is both challenging and rewarding. It's all about perspective. You can see the beauty of an icicle or feel the stress of navigating an icy road—it's up to you.

**Happy holidays!** I encourage you to embrace and enjoy our winter wonderland.

*Mary Guldán-Lindstrom*



**"Winter is a time to celebrate the simple joys in life."**

~ Unknown

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



"Focus CPA has taken a very consultative approach with us. This is exactly what we needed to build our business and grow. I view Focus as another business partner; the tax implication advice they have provided us has been invaluable."

*Don School, Owner  
RBC North LLC /  
RBC North Solutions LLC*

**WANT TO RECEIVE  
OUR NEWSLETTER?**

Sign up on our website at  
[www.focus-cpa.com](http://www.focus-cpa.com)

Email [Mary@focus-cpa.com](mailto:Mary@focus-cpa.com)

Call us at 920.351.4842



## THE BOOK REVIEW

**TITLE:** No B.S. Guide to Succeeding in Business by Breaking All the Rules

**AUTHOR:** Dan Kennedy

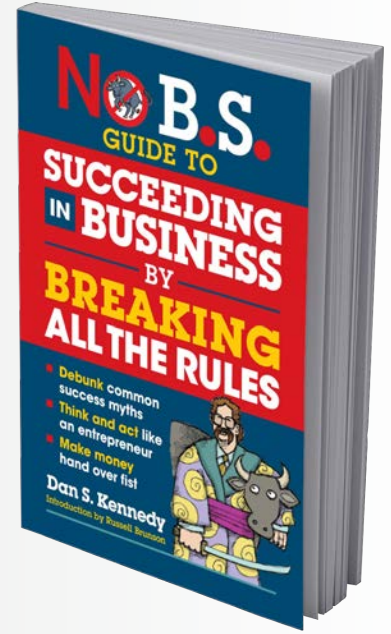
**TOPIC:** Entrepreneurship

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

**APPLICABLE TO SMALL BUSINESS:** \$\$\$\$\$ (5 out of 5 dollars)


**Summary:** In Dan's matter of fact style he debunks common myths such as positive thinking, the natural born salesperson, originality, it takes money to make money, etc. He provides the "unvarnished truths" about productivity and profit.

**My recommendation:** The book provides a reality check. It is reminder of taking everything you hear with a grain of salt. I find that much business advice out there is questionable. I struggle with Dan's in your face style. I do agree that my approach does limit my income, but I am willing to live with it.



Pages: 150 | Published: 2024



MEET  **Liscio** (lis seeo)  
**YOUR FOCUS CPA ELECTRONIC MAILBOX**





**Thank you** to those of you who are using Liscio!

For those who are resisting – **please consider giving it a second chance.**

Liscio is a private email and portal for FOCUS CPA clients. Consider it your FOCUS CPA mailbox. We keep your information secure and easy to use! It helps us work together to provide more value to you!

In 2022, we introduced this new software as a way to share information with you. We keep expanding what it can do.

**HERE ARE THE BENEFITS OF USING THE LISCIO APP TODAY:**

-  Securely message and share information
-  It holds files we sent – so you can retrieve them at a later time
-  You can electronically sign documents
-  You can use your phone to receive message notifications and manage tasks

We have experienced a slight bump with the passwords. To avoid this consider using Face ID/Fingerprint ID or logging on using Google or Microsoft credentials for the best experience.

If you need assistance, please reach out to Jennifer, our Chief Organizer, at 920-351-4842. She is our Liscio champion and can help you get started or improve your experience.





## IS YOUR BUSINESS FINANCIALLY HEALTHY?

By Mary Guldan-Lindstrom CPA

We take care of things that I value. I take my car to the mechanic to keep it running smoothly. I have my furnace serviced every other year to insure heat during the winter. I exercise and watch what I eat to keep to improve my performance and to enjoy life. I also perform regular checkups on my business financial health. It is not just about performance, it's about risk.

We are all extremely busy. Without regular check-ups on financial health, it is easy to lose control and let problems grow.

### KEY AREAS TO WATCH...

- ✿ Financial information needs to be timely, accurate and useable.
- ✿ Cashflow is the life blood of the business and necessary to stay in business.
- ✿ Our management system and habits will keep the business healthy.

Here's a rundown of how I create and maintain a regular health check-up plan for my small business.

### WEEKLY

- ✿ Weekly I monitor collections and staff client time. We are a service business so where the time goes is critical. I match actual to my expectations and make sure I understand what happened if we didn't hit our targets. If this is off, we will not stay financial healthy.
- ✿ Weekly I review what our customers owe us. If a customer is not paying us – why? Are they having financial difficulties? Sometimes, I need to write a note to motivate a client to pay us.
- ✿ Weekly I monitor our bank balance. I have set a minimum that I expect. If we don't hit that, I need to dig deeper into the issue.

- ✿ Weekly monitor the online bank activity, making sure I understand where the money is going and coming.

### MONTHLY

- ✿ Review our Balance Sheet and Profit and Loss right after I finish the billing for the month, usually the first business day of the month. I check the Balance Sheet first to make sure the account balances are reasonable.
- ✿ Compare this YTD Profit & Loss to last year's numbers, looking for changes. Increased wages, increased software costs, etc. Is our business overhead flexible and allows a profit?

### ONCE A YEAR

- ✿ Review my compensation to see if it greater than the risk I am taking.
- ✿ Review our target market to make sure that it is growing and strong.
- ✿ Review our services, marketing, and pricing to verify that we are attracting our ideal client.
- ✿ Review gross margin by customer. Make sure we are generating a profit on each one. Also be aware if one customer accounts for more than 10% of our gross margin. If something happened to that customer, it would have an impact on us.
- ✿ Look at our staff and our systems so that we can enhance the business value.
- ✿ Review my emergency succession plan is in place to hold the business value in case I can't be here.

The end of the year is a great time to evaluate where you are at. Identify the areas you can improve and then act.

*If you would like to improve your financial health, we can meet to review your current situation and create an action plan. Call to set up a business health checkup.*

**TIME IS RUNNING OUT  
FOR BOOKKEEPING  
ASSISTANCE  
Secure Your Spot  
by December 27!**

Don't let financial stress follow you into the new year. Ensure your financial records are up to date and ready for tax season. Whether you need help with 1099s, bank account reconciliations, QuickBooks training, payroll, or other bookkeeping services, we're here to assist. Availability is limited, so act quickly to get on our schedule!

**Contact Jennifer today to  
secure your spot:**

**920-351-4842**

OR

**Jennifer@FOCUS-CPA.com**

# December 2024 INSIDE THIS ISSUE

## FOCUS|CPA Inc

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



### MEET LISCIO

Liscio is a private email and portal for FOCUS CPA clients. Consider it your FOCUS CPA mailbox. We keep your information secure and easy to use!



### IS YOUR BUSINESS FINANCIALLY HEALTHY?

We take care of things that I value. I take my car to the mechanic to keep it running smoothly. I have my furnace serviced every other year to insure...



### BOOK REVIEW: NO B.S. GUIDE TO SUCCEEDING IN BUSINESS

In Dan's matter of fact style he debunks common myths such as positive thinking, the natural born salesperson, originality, it takes...



### WINTER WONDERLAND

Living in Green Bay, WI, we experience both the beauty and the stark reality of a winter wonderland each year. The sight of icicles hanging from...

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. © 2024 Focus CPA Inc.

## ❄️ 2025 TAX DEADLINES ❄️

- 1.15.2025** Accepting partnerships & business financials
- 1.22.2025** Last day to submit 1099 info
- 1.31.2025** 1099s and Year End Payroll reports due
- 2.1.2025** Accepting individual tax documents
- 3.1.2025** Last day to submit business tax & partnerships info
- 3.17.2025** Partnerships & S corporation returns are due
- 4.1.2025** Last day to submit individual tax documents
- 4.15.2025** Individual tax returns are due
- 4.15.2025** First quarter 2025 income tax estimates are due

Our goal is to prepare returns within two weeks, depending on the workload at the time.



## ON THE LIGHTER SIDE: 5 LITTLE REINDEER

Five little reindeer playing in the snow.

The first one said,  
"Can you see my nose glow?"

The second one said, "Listen to me sing!"

The third one said,  
"I can hear the bells ring."

The fourth one said, "Let's eat the pie!"

The fifth one said, "I'm ready to fly."

Then clomp went their hooves,  
And the snow fell white.

As the five little reindeer flew out of sight.

—Author Unknown

From [www.countryliving.com/life/kids-pets/g29539102/christmas-poems-for-kids/](http://www.countryliving.com/life/kids-pets/g29539102/christmas-poems-for-kids/)