

THE FINANCIAL EDGE

March 2025



SMOOTH TRANSITIONS

Personal comments by Mary

March weather in Wisconsin is full of surprises. The calendar marks the first day of spring on the 20th, yet the reality is far less predictable. One day, we're shivering in below-zero temperatures, navigating icy roads and a fresh layer of snow. The next, the sun is shining, the temperature hits 60 degrees, the snow vanishes, and daffodils begin to peek through the ground. The transition from winter to spring is anything but smooth—it's unpredictable and often chaotic.

In life, most transitions aren't easy. Moving from high school to college, stepping into independence after graduation, and entering marriage—all of these life changes come with challenges. They're filled with road bumps and potholes, much like Wisconsin's streets in spring,

when the thaw reveals cracks and holes that later need repair.

Every year, I transition from the holiday season to tax season. Now that March is here, I can feel the rush—long days, endless juggling, and exhaustion setting in. I do my best to prepare in the fall, hoping for a smooth season, but once it begins, all I can do is move forward and tackle each day as it comes. Thankfully, weekends offer a chance to recharge, and on those rare warm spring days, a little time in the yard makes recovery even quicker.

Happy March! Spring is right around the corner.

Mary Guldán-Lindström



"Change is an event, but a transition is the process that you go through in response to the change."

~ William Bridges

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



"I love working with Focus CPA, it was a great decision for me! They are super knowledgeable and stay on top of everything. I love that they not only are able to handle my tax filings, but also the bookkeeping! Having that taken off of my plate frees me up to focus on my business. One of the coolest things is that everyone I work with at Focus CPA has a great attitude! Super positive, smiling, laughing, and a lot of fun! A pleasure to work with!"

Pete Sorce, Owner and Master Instructor of Sorce Martial Arts LLC

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THE BOOK REVIEW

TITLE: The Hands-Off CEO
AUTHOR: Mandi Ellefson
TOPIC: Business Scaling
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)

Summary: The author provides a step-by-step approach to scale a service business. The goal is not to just increase sales, but to decrease the CEO's time, provide more value to clients, increase profitability and staff satisfaction.

My recommendation: Excellent read for a service business owner that wants not to grow but to scale. As my business grows, I have the fear we will not be able to stay personable or customize our services to each business client. This book addresses those concerns. However, it will take boldness to put this strategy in place. She provides a way to work through them.



Pages: 200 | Published: 2025



WHAT IS AN HSA?

By Mary Guldan-Lindstrom CPA

A Health Savings Account (HSA) is a tax-advantaged account that allows you to set aside money for qualified medical expenses. If you make the contributions, you receive a tax deduction, making it a valuable tool for tax planning. For most people, an HSA is the only way to get a tax deduction for medical expenses.

KEY FACTS:

- ✿ To contribute, you must have a high-deductible health plan (HDHP) that qualifies. Check with your health insurance provider to confirm your plan's eligibility.
- ✿ You receive a tax deduction when you contribute to your HSA, and earnings grow tax-free. Contributions can be made up until April 15 of the following year.
- ✿ Contribution limits for 2024:
 - \$4,300 for an individual plan
 - \$8,550 for a family plan
 - An additional \$1,000 catch-up contribution is allowed if you're 55 or older.
- ✿ No "use-it-or-lose-it" rule—the funds remain in your HSA until you spend or withdraw them. However, withdrawals for non-medical expenses are taxable.
- ✿ Once you enroll in Medicare, you can no longer contribute to an HSA, even if you still have a qualifying health plan. However, you can continue using existing HSA funds.
- ✿ HSA funds can be used for IRS-approved medical expenses, including:
 - Prescriptions, doctor visits, deductibles, copayments, coinsurance
 - Flu shots, crutches, hearing aids, motorized wheelchairs, X-rays
- ✿ You can also use HSA funds to pay for Medicare premiums, COBRA premiums, and long-term care premiums.

There is ongoing discussion about expanding this tax planning tool, and we'll keep you updated on any changes.



FIVE WAYS TO CREATE MAGIC IN BUSINESS

By Mary Guldan-Lindstrom CPA

Magic, is defined as the art of creating seemingly impossible feats using natural means. This can occur in business when we deliver exceptional customer service by utilizing the company's unique skills and personality for value.

HERE ARE FIVE WAYS TO CREATE THAT MAGIC:

1 MAKE WHAT YOU DO OR SELL - YOUR OWN.

Figure out what you stand for. It is not just the products or services but the why behind it. For instance at FOCUS CPA we stand for:

- ✿ Removing the pain for the small business owner to comply with the complicated tax laws
- ✿ Encouraging and supporting the small business owner to greater financial success
- ✿ Increasing the joy of being a small business owner

2 INTERACT WITH YOUR CUSTOMERS.

Remember that they are human beings not robots - say please and thank you. Treat them with respect. Listen. Acknowledge their needs, their complaints and ask what they would like you to do. Tantalize the customers' senses - smell, touch, visual, hear, and taste. Connect with their emotions. We do more than prepare tax returns we keep our clients safe; we protect their business, finances and their families.

Learn important things about the customers that you serve:

- ✿ What do they want to achieve?
- ✿ How do they define success?
- ✿ What do they think we can do to help them?

3 FOCUS ON THE SMALL THINGS. They can make a big difference. Walk through each customer interaction, review the details and make little improvements that will produce greater benefits to your customer. Tell your customer - thank you for their business. Give clear directions. Be easy to work with. For example when we deliver a tax return, we note the highlights of that year and note taxes that were saved.

4 SURPRISE AND DELIGHT. What little extra can we do? For example send birthday cards, deliver balloons, celebrate their successes, etc. Unexpectedly connect with your customers. Personally I have found that presentation counts - all business is show business.

5 QUALITY - EVERYTHING MATTERS.

This includes the entire interaction, even something as small as toilet paper. Everything defines you. Company values are demonstrated by the words the staff uses, their actions, the tools you use, the marketing messages, and the look and feel of the office, etc. Is the message welcoming or cold and efficient? Each business has a unique combination of values - express yours. For example we use high end tax software - this makes us more efficient and improves the level of accuracy. We strive to customize every delivery of a tax return to meet that client's needs.

By utilizing these five ways we can deliver seemingly impossible feats. The magic that is generated impacts those receiving the services and those delivering them. It brings the passion and enthusiasm into the very personal and unique relationship that your business has with its customers.

Looking for that magic? Do you want to improve your financial results?

We all have our very own unique gift. Let's review your current business situation and discover your unique advantages to increase your bottom line and have more fun in your business.

We are setting up appointments for May. Call us and let's find the magic!

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A LITTLE MARCH HUMOR...

What's a leprechaun's favorite cereal?
Lucky Charms!

What do you get when you cross
poison ivy with a four-leaf clover?
A rash of good luck

What did the Irish potato say to his
sweet heart?
I only have eyes for you

Why do people wear shamrocks on St.
Patrick's Day?
Real rocks are too heavy!

What do you call a fake diamond in
Ireland?
A sham-rock

What should you say to a runner in the
St. Patrick's Day marathon?
Irish you luck

How can you spot a jealous shamrock?
It will be green with envy!

Why do leprechauns love to garden?
They have green thumbs!

Why do leprechauns recycle?
They like to go green!

What do you call a leprechaun who
gets sent to jail?
A lepre-con!

How is a good friend like a four-leaf
clover?
They're hard to find

How many gold coins can a
leprechaun throw in an empty pot?
One. After that, it's no longer empty.

From mkewithkids.com/post/st-patricks-day-jokes-for-kids/

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