

# THE FINANCIAL EDGE

November 2025



## BEING GRATEFUL FOR UNEXPECTED SURPRISES

*Personal comments by Mary*

Every fall, I bring my patio furniture and a few other things inside for the winter. This year, I brought in two ornate birdhouses — and surprise, surprise — two squirrels popped out of one as I was heading to the basement. I'm embarrassed to admit that once I saw the fur flying, I let out a scream worthy of a horror movie. First time this has ever happened to me. I like order and prefer wildlife to stay outside. It took a little time, but with some help, we got them both out. They turned out to be flying squirrels! We have plenty of gray squirrels in the neighborhood, but I'd never seen a flying squirrel here. Another surprise was finding someone who could trap and release them safely. Mark handled the whole process with such a gentle manner that it ended up being simple and far less stressful than expected. What a relief.

During our move, I encountered plenty of other unexpected surprises. We had wonderful help getting everything moved in and ready for our open house. I prefer doing things myself, but I'm learning to let the team run with things — and they did a

fantastic job. We also have a great landlord and property manager, which makes everything easier.

The moving company got us across the street. My brother and Jodi pulled together the furniture, walls, and office organization. They helped bring my vision to life. We also worked with some terrific local businesses: A&R Janitorial squeezed us in and made our office sparkle; Sir Speedy mailed postcards and got our outdoor sign installed; Signarama understood my vision and created our values wall. Jennifer coordinated our open house, and we had a wonderful time.

I'm truly grateful for the unexpected surprises these past few months. But now I'm ready to buckle down and help our clients. Tax season is right around the corner, and we're focused on delivering great results — and eliminating tax surprises wherever we can.

*Mary Guldán-Lindström*



"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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[www.focus-cpa.com](http://www.focus-cpa.com)

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

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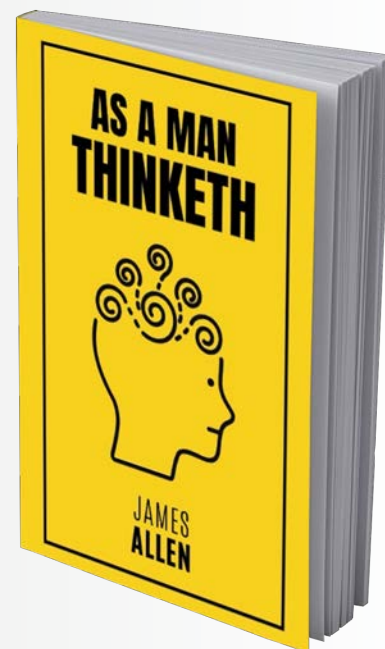
## THE BOOK REVIEW

**TITLE:** As a Man Thinketh  
**AUTHOR:** James Allen  
**TOPIC:** Self development  
**EASY TO READ:** \$\$\$\$\$ (5 out of 5 dollars)  
**APPLICABLE TO SMALL BUSINESS:** \$\$\$\$\$ (5 out of 5 dollars)

**Summary:** This book is a short version, without the stories, of Think & Grow Rich. The author tells of the great power of our mind on our health, purpose, achievements, ideals and serenity. Our mind creates us into the wise man and into the fool.

**My recommendation:** A lot of powerful information packed in a few words. To grasp the full impact, I read it slowly. Great resource in a time of self-reflection. As we are subjected a negative world we can create our own version, so we can succeed.

Pages: 64 | Published: 1903 (Original Version)



## GIFT TAX QUESTIONS

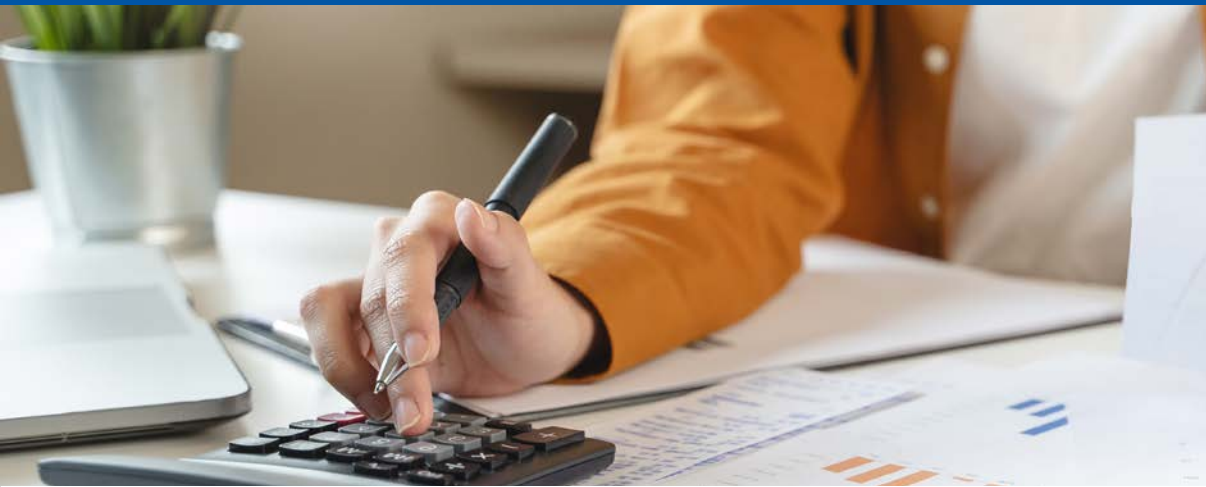
By Mary Guldán-Lindstrom CPA

We often get asked, “How much can I gift each year?” The short answer: you can gift whatever you want. The real questions are: *Do you need to report the gift?* And *will there be any taxes due on the gift?* If so, *who pays the tax?*

The IRS has an annual exclusion — this is how much you can gift without filing a gift tax return. For 2025, you can give up to **\$19,000 per person**, to an unlimited number of people, without having to file Form 709 or pay any tax. Married couples can “gift-split” to effectively double this to **\$38,000 per person per year**.

There is also a **Lifetime Exemption**. In addition to the annual exclusion, you have a unified lifetime gift and estate tax exemption of **\$13.99 million per individual** for 2025. Any gift above the annual exclusion simply reduces this lifetime exemption. Taxes become due only once your total taxable gifts exceed the \$13.99 million threshold. For married couples, the combined exemption is **\$27.98 million**. This tax is typically paid by the estate.

If you’re a Wisconsin resident, you’re in luck — the state has **no gift tax reporting requirement** and **no estate tax**.



## 2025 IDEAS TO REDUCE YOUR INCOME TAX BILL

By Mary Guldán-Lindstrom CPA

Tax time is just around the corner. Thankfully, the new tax law passed and our rates did not go up as expected. We even get to keep the Qualified Business Income deduction through 2026. With federal tax rates ranging from 10% to 37%, lowering your income into the next bracket can make a big difference — the higher your income, the higher your rate. For example, once your taxable income exceeds \$94,300 for married couples, the rate jumps from 12% to 22%. Here are some options to bring down your income:

### MAXIMIZE RETIREMENT CONTRIBUTIONS.

This deduction comes right off the top. If you're employed, max out your employer retirement plan. Many plans offer an additional catch-up contribution if you're over 50. Business owners may have other options with larger deductions, depending on eligibility.

### FUND A HEALTH SAVINGS ACCOUNT.

If you have a qualifying high-deductible health plan, you can fund an HSA — plus there's a catch-up if you're over 55. You get the deduction when you fund the account, not when you spend it. And you never lose the money.

### CAPITAL GAINS.

Review your capital gains and losses. If you have losses over \$3,000, consider generating gains to use them. You can only deduct \$3,000 per year; the rest carries forward.

### DONATIONS.

Donate appreciated stock directly to a nonprofit. You avoid capital gains and still get to deduct the fair market value. If you're over 70½, you can also donate a portion of your retirement account directly to a nonprofit.

This information is for discussion only. Many of these items have specific requirements that may affect your results. To learn more about your options, **CONTACT us** for a tax planning meeting to understand the full implications of these strategies.

### ITEMIZED DEDUCTIONS ARE CHANGING.

You may qualify this year. The state tax deduction cap increased from \$10,000 to \$40,000. Consider paying your 4th-quarter state estimate in December. Medical expenses over 7.5% of income, mortgage interest, and donations all count. The standard deduction increased to \$15,750 (single) and \$31,500 (married). And for Wisconsin residents: pay at least \$2,500 in real estate taxes each year to qualify for the maximum school property tax credit of \$300.

### BUSINESS EXPENSES.

Most small businesses report on the cash basis. Pay as many expenses as possible by December 31 to take the deduction this year. And don't forget to track your business miles throughout the year.

### OTHER NEW ITEMS FOR THIS YEAR:

- Tip income deduction — up to \$12,500 per person (income limits apply)
- Overtime income deduction — up to \$25,000 per person (income limits apply)
- Deduction for seniors over 65 — \$6,000 per person (federal) if income is under the limit; Wisconsin allows a \$24,000 deduction per person over age 67 with no income limit

**TAXES - Plan Ahead.  
Save More. Stress Less.**

Tax season doesn't have to be about surprises. With **proactive tax planning**, you'll know where you stand and how to take action before it's too late.

Our **Tax Planning Service** includes:

- A review of your income, deductions, and credits for opportunities to reduce taxes
- Projections of your year-end tax liability so there are no surprises
- Strategies tailored to your business and personal goals
- Recommendations you can implement now to maximize savings

Most tax planning engagements fall between **\$750–\$1,500**, depending on complexity. We'll confirm your fee up front so you can decide with confidence.

**Appointments are limited** as year-end approaches.

**Call Jennifer today** to schedule your Tax Planning Review at **920-351-4842** and start saving before the year ends!

# November 2025 INSIDE THIS ISSUE

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## KNOCK KNOCK JOKES FOR THANKSGIVING

As you enjoy your Thanksgiving meal and kick back and relax with friends and family, here's a few knock – knock jokes that may tickle your funny bone!

### KNOCK KNOCK. WHO'S THERE?...

- "Butter." "Butter who?" "Butter bring some pie!"
- "Howard." "Howard who?" "Howard you like some stuffing?"
- "Leaf." "Leaf who?" "Leaf me alone. I'm watching the parade!"
- "Wanda." "Wanda who?" "Wanda wish you a Happy Thanksgiving!"
- "Abby." "Abby who?" "Abby Thanksgiving to you!"
- "Lettuce." "Lettuce who?" "Lettuce give thanks!"
- "Harry." "Harry who?" "Harry up it's time to feast!"
- "Dewey." "Dewey who?" "Dewey have to wait long to eat?"
- "Arthur." "Arthur who?" "Arthur any leftovers?"
- "Tamara." "Tamara who?" "Tamara will eat all the leftovers!"
- "Norma Lee." "Norma Lee who?" "Norma Lee I don't eat this much!"
- "Annie." "Annie who?" "Annie body seen the turkey?"
- "Don." "Don who?" "Don eat all the gravy...I want some more."
- "Olive." "Olive who?" "Olive the turkey stuffing!"

*Enjoy the holidays!*

Obtained From [thepioneerwoman.com](http://thepioneerwoman.com)

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