

THE FINANCIAL EDGE

December 2025



MEMORIES OF SANTA

Personal comments by Mary

Waiting for Santa is such an experience! When I was little, I would wake up as early as possible, tiptoe downstairs in the dark, and look over the presents—counting how many we got and maybe giving one or two a careful shake. A lot of times, you could tell what they were. (Have you ever tried wrapping a tennis racket?) Then I'd head back upstairs and wake everyone else. We couldn't open anything until the whole family was together.

Once I got older, waiting for Santa lost some of its glamour. The first year I was married, I bought gifts but couldn't wait until Christmas to open them. We opened them early—and wow, was that a letdown on Christmas morning. It definitely taught me patience.

Another memory is the boys' first Christmas. They were eight months old, not walking yet, and far too young to understand the concept. They enjoyed the wrapping paper and boxes more than the gifts themselves. I do recall a Jack-in-the-Box toy—I'm pretty sure it scared them more than it delighted them.

The next year, Christmas changed for me. I filed for divorce right after that holiday. I struggled through the pain and fear, working hard to keep the joy. After that, we shared the boys during the Christmas season. Santa came when they weren't home—he stopped by and dropped off the presents. My Christmas was no longer a single day. I focused on the entire season instead, surrounding myself with decorations, music, and all my family.

Today, all the kids are grown with families of their own and creating their own traditions. It's difficult to get everyone together at the same time. My boys live in Arizona; my stepdaughters are in Madison and Minneapolis; my stepson is in Vermont; and my granddaughters are in New York and Vermont. For now, it's Steve and me. I don't wait for Santa anymore, but I do savor the whole Christmas season.

Merry Christmas! Savor the memories you're making.

**Mary Guldán-
Lindström**



"I've known Mary for more than 35 years. She was working for a large accounting firm when I first met her. Since I was a small business owner, I always made a point to work with other women in business so when she went out on her own, it was an easy switch. Mary specializes in helping small businesses which was of great benefit to me. She and her staff are very professional, knowledgeable and responsive to all my questions. Tax laws are very complicated in my opinion so I am happy to pay a qualified accountant to advise me. I am now retired but continue to work with Focus CPA because of the people that make up this amazing team."

Polly Bodjanac, Retired State Farm Agent

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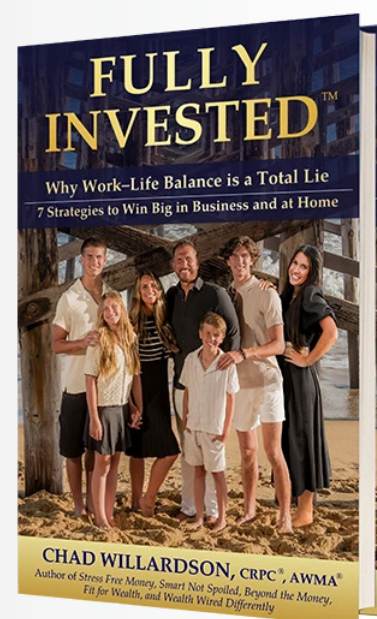
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THE BOOK REVIEW

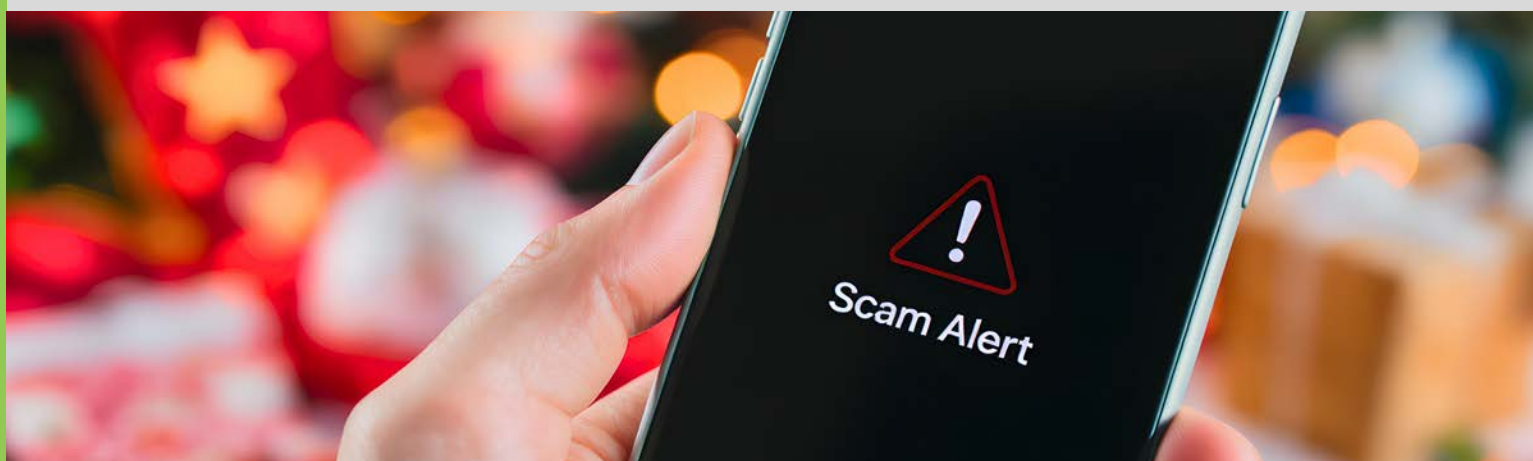
TITLE: Fully Invested
AUTHOR: Chad Willardson, CRPC, AWMA
TOPIC: Personal Development
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)

Summary: The author shares his story and tools he uses to create a glorious life worth living. He lays out steps to create the life you want. Start with knowing what you want, expand your vision, say no, activate strengths, lead, and build a great team.

My recommendation: Great ideas for those who want more out of life. This book ended up in my mailbox intended for someone else, so I read it. The author's passion for the subject came through loud and clear. His process can empower you to create a fulfilling life both professional and personally.



Pages: 230 | Published: 2025



HOLIDAY SCAMS: PLEASE BE CAREFUL!

From IRS information

Only answer calls from numbers you recognize. If it's important, they'll leave a message. If you do answer, avoid saying "yes." Scammers can record your voice and use it to approve something you didn't authorize.

If you receive an unexpected email, check the address carefully. Does it look right? If the name doesn't match the email—or if it ends in something like JP or UK—it's likely spam or coming from overseas.

Be cautious of gift card requests. Scammers often use compromised email accounts to pose as friends, family, or co-workers asking you to buy gift cards. They may also make these requests by phone, text, email, or social media while impersonating government agencies. Once the cards are purchased, the scammer will ask for the card number and PIN.

Since 2019, phishing@irs.gov has received over 1,000 gift card phishing emails—an average of 200 per year.

Another common fear tactic is pretending to be the IRS. **Remember:** the IRS never calls unexpectedly. Let it go to voicemail. The IRS initiates contact by mail—good, old-fashioned snail mail.

WHAT TO DO IF YOU'RE TARGETED BY A SCAM:

- ✳ Report phone scams to the Treasury Inspector General for Tax Administration through the IRS Impersonation Scam Reporting webpage or call 800-366-4484.
- ✳ You can also report phone scams to the Federal Trade Commission.
- ✳ Forward scam emails to the IRS at phishing@irs.gov



CHARITABLE GIVING -- DOING IT WISELY

By Mary Guldán-Lindstrom CPA

This time of year, charitable giving is on many people's minds. Nonprofits increase our awareness of those in need, and during the Christmas season our hearts—and sometimes our wallets—tend to be a bit more generous. But I encourage you to give wisely.

Here are some guidelines to help you make informed decisions.

ARE THEY TRULY A CHARITABLE ORGANIZATION?

Start by verifying that the organization is approved by the IRS as a designated charity eligible to receive tax-deductible donations. Visit the IRS Tax-Exempt Organization Search to check their status. Religious organizations and churches are automatically considered tax-exempt and will not appear on the list.

DO THEY FUND WORTHWHILE PROGRAMS?

Every IRS-approved nonprofit must file an annual Form 990, which is public. Two helpful sites offering free access are:

- www.guidestar.org
- www.charitynavigator.org

These resources let you review accomplishments, executive salaries, and how funds are allocated between programs, management, and fundraising. Another great option is volunteering so you can see the impact firsthand.

WILL THE DONATION PROVIDE A TAX BENEFIT?

Maybe—depending on your situation. Donations must be made to a qualified 501(c)(3) public charity. In addition, your itemized deductions must exceed your standard deduction. For 2025, the standard deduction is \$31,500 for married filers and \$15,750 for

single filers. Itemized deductions include state taxes, mortgage interest, and donations. More taxpayers may qualify this year since the state tax deduction cap increased from \$10,000 to \$40,000.

TAX-PLANNING IDEAS FOR GIFTING:

- ☼ **Donate appreciated stock.** If you've held appreciated stock for more than a year, consider donating it. You avoid capital gains tax and receive a deduction for the fair market value.
- ☼ **Donate part of your IRA distribution.** If you're over age 70½, you can make qualified charitable distributions from your IRA, lowering your taxable income and potentially improving your tax situation overall.
- ☼ **Open a Donor-Advised Fund (DAF).** You can contribute a larger amount in one year to qualify for a tax benefit, then distribute the funds to charities over time.
- ☼ **Large non-cash donations.** For donations valued over \$5,000, the IRS requires a formal appraisal. Without one, you're limited to claiming \$4,999.

UPCOMING CHANGES IN 2026:

- ☼ A new above-the-line deduction: \$1,000 for single filers and \$2,000 for married filers (not applicable to DAF contributions).
- ☼ A 0.5% of income floor for itemized charitable deductions, similar to the medical expense floor.
- ☼ A deduction limit for high earners in the 37% tax bracket.

If you're hoping for tax benefits from your giving, please meet with your tax advisor to evaluate your specific situation.

LAST CALL for Getting Help

Reduce your stress! Get your financial records up to date and tax-ready. If you need assistance—or worksheets—for your 1099s, bank reconciliations, QuickBooks, payroll, or other year-end tasks.

Reach out by 12/20 and we'll do our best to get you in. First come, first served..

To get on our schedule,
please contact Jennifer at
920-351-4842

or
Jennifer@FOCUS-CPA.com

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FUNNY CHRISTMAS STORY — A CAR FOR CHRISTMAS

Danny had recently passed his driving test and decided to ask his clergyman father if there was any chance of him getting a car for Christmas, which was yet some months away. 'Okay,' said his father 'I tell you what I'll do. If you can get your 'C' level grades up to 'A's and 'B's, study your bible and get your hair cut, I'll consider the matter very seriously.'

A couple of months later Danny went back to his father who said 'I'm really impressed by your commitment to your studies. Your grades are excellent and the work you

have put into your bible studies is very encouraging. However, I have to say I'm very disappointed that you haven't had your hair cut yet.

Danny was a smart young man who was never lost for an answer. 'Look dad. In the course of my bible studies I've noticed in the illustrations that Moses, John the Baptist, Samson and even Jesus had long hair.' 'Yes. I'm aware of that...' replied his father '... but did you also notice they walked wherever they went.

A SIGN OF THE TIMES

As a little girl climbed onto Santa's lap, Santa asked the usual, "And what would you like for Christmas?"

The child stared at him open mouthed and horrified for a minute, then gasped: "Didn't you get my E-mail?"