

THE FINANCIAL EDGE

January 2014



Winter Sunrise in Alaska



John & James



Partially Frozen Niagara Falls

Where Have I Been and Where Am I Going? Resolutions, Goals & Highlights

Personal comments by Mary

I gave up on New Year resolutions years ago. I review my goals and establish my resolutions every month, or at least attempt to.

Last year I added a new element to my New Year traditions. I wrote down my highlights from the year that was ending and my planned highlights for the year to come. This project started out as a Christmas letter, I would write, but never send. I have been finding that as the years go by - they start blending in together and I lose track of what I experienced. Then again maybe I am just having too many senior moments.

In December of 2012, I wrote about what I accomplished during the year. It gave me a chance to see the progress I achieved. I also wrote down the highlights I expected in 2013. So in December I compared what I thought would happen to what did happen. In 2013, my big concern was taking 5 days off during March, my busiest time of year. I was to attend my Grandmothers 100th birthday the first week of March. Physically I would be there. The big question was could I put work aside and actually enjoy 5 days in San Diego with family. Looking back now - I had a great time and work went very smoothly. Writing it down before it happened gave me time to plan my work schedule and prepare for the change. I am a creature of habit, thus change takes effort. While reviewing my 2013 highlights I also discovered that I achieved more than I planned. That was a nice surprise.

Now I am focusing on my 2014 highlights. The holidays make it a great time to let my mind wander and dream. I can't wait to see what will come about in 2014! What do you want to achieve?

Mary Guldán-Lindstrom

"Taking care of small business owners" FOCUS\$CPA Inc

What Our Clients Are Saying...



"I have known Mary personally for 20 years. I have worked with her as the accountant of an accounting firm and have most recently worked with her as

the accountant of her own firm. She is **very flexible and very thorough**. She makes suggestions on ways that I could improve the business reporting aspect of my business. She also provides reports to me that summarize important spending details for my business."

*Polly Bodjanac,
State Farm Agent
7/2011*

*Your referrals are treated with utmost
care and are greatly appreciated!*



The Book Review

Title: 7 Strategies for WEALTH & HAPPINESS

Author: Jim Rohn

Topic: Wealth Building

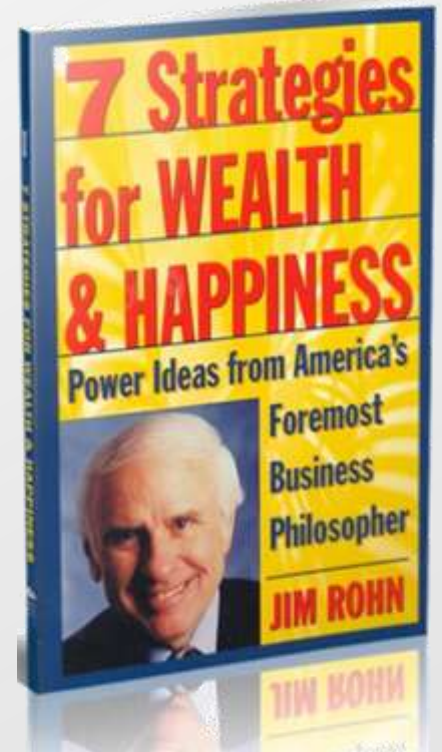
Easy to Read: \$\$\$\$ (5 out of 5 dollars)

Applicable to small business: \$\$\$\$ (5 out of 5 dollars)

Summary: Jim Rohn shares the advice that he received from his mentor. The seven strategies; unleash the power of goals, seek knowledge, the miracle of personal development, discipline in your finances, master your time, surround yourself with winners and most of all – learn the art of living well.

My recommendation: I consider this a basic “how to” book to change your thoughts and habits to take control of your wealth and happiness.

Pages: 156 | Published: 1985



We collected a record number of toothbrushes!

The results are in for the 2013 Tooth Fairy Giving Tree!

George Burleton II from Humana Dental and a Brown County Oral Health Partnership board member made an extreme sacrifice to raise donations this year. George told his team that if they collected 2,000 toothbrushes by December 19, he would shave his head. Dental City, a dental supply company located on the east side of Green Bay, also agreed to do a company match. They would match one to one on any toothbrushes that Humana employees purchased from Dental City. In total, George collected 10,015 toothbrushes, including Dental City's match of 4,500 toothbrushes.

On December 19 at 10:30 am, George received his free haircut. Here's a picture right after the haircut, alongside George is Ashley Lafond, Dental City's sales rep that worked with Humana Dental. George's family was very supportive and none of his children cried when he got home that night. Rumor had it that Santa did bring him some new stocking caps for Christmas to keep his head warm.

With the extreme sacrifice of George Burleton II and FOCUS CPA Inc. we collected \$ 1150 in cash, 10,043 toothbrushes and 75 tubes of toothpaste. All donations go directly to Brown County Oral Health Partnership.

Mary



Ashley & George with the final count



George delivering toothbrushes to OHP

Where Are You Going?

By Mary Guldán-Lindstrom, CPA

The beginning of the year is a good time to review last year's results and plan for this year. A financial budget is a tool that is available to help guide and design your future. It can tell your story before it happens.

Let's get started...

Understand your business. Discover changes in revenue streams and expense structures. Look for trends. Begin with your most recent financial history. (Note that this information is only as accurate and complete as your system.)

1. Get a copy of your last two years or more of financial information. For a fast paced business – compare months.
2. Organize your income statement into basic elements - sales, direct cost of sales, occupancy, salaries & benefits, marketing and overhead. To reduce clutter, identify major issues and narrow your focus – apply expense categories. You can get into the details when you start to implement changes.
3. Break down sales by the different types of revenue, by products, services, etc. This breakdown will be unique for you.
4. Add percentages. Compare the type of sales to total sales. Compare the expense totals to total sales. Calculate cost of sales by revenue.
5. Look for trends. Ratios are very helpful here. Identify which sales are increasing or decreasing, expenses that are increasing or decreasing, the relationship between cost of sales and sales, salaries & benefits to sales, etc.

Identify the good, the bad and the ugly!

- What is working for you? How can you refine it to work even better?
- What is your biggest frustration now? What can you change to improve the results?
- Is there anything that could threaten your business?

Create your vision. Write down where you want you or your business to be in the future, by total sales, cost of sales, and expenses. Brainstorm as to how you will shrink the gap between where you are now and where you want to be.

Create an action plan. List all possible actions that will move you in that direction. This will include new habits to develop and current habits to discontinue. Rank them from most probable to needs a miracle.

Keep it simple. Focus on the results desired and the action plan to achieve it. Once you set your desired results, identify one to two daily or weekly measurements to keep you on target. It could be # of customer contacts, # of hours spent on client work, # of orders shipped, daily sales, etc.

Recruit help. Share your goals and vision with your customers - ask for referrals. Share your vision with employees – ask them how they think they can help the business get there.

Monitor and refine your actions. For many small businesses, it is too easy to work in the business and not take time to work on the business. Take time to review your actions and compare the results achieved to the results desired. Go back to your original vision and revise your game plan.

Celebrate your successes! In some cases, your success may mean the ability to pick yourself up and refocus your efforts.

Remember to focus on your strengths! We can help interpret the numbers, provide a financial perspective and brainstorm with you ideas on bringing your story to life.

Please contact Mary, at
Mary@focus-cpa.com or 920-351-4842.

At FOCUS CPA we are accepting new clients. We have very passionate, competent and caring staff that have over 30 years of experience, each, working with small business owners. Contact Jodi at 351-4842 or Jodi@focus-cpa.com to set up a free initial appointment to see how we can improve your situation.

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Did You Know About...

New Years Traditions

About 100 years ago, when farmers had a bumper crop of grapes, the Spanish began a tradition of eating twelve grapes at the twelve strokes of midnight. Each grape eaten correctly is supposed to bring a month's worth of good luck.



In Italy, they have a tradition of wearing red underwear. Red underwear brings luck for both men and women. So that explains why you see all the red underthings hanging in shop windows at this time of year!



The Chinese New Year falls on the second new moon after the winter solstice. The celebration lasts fifteen days and they shoot off firecrackers to scare away evil spirits.

Ecuador has a unique New Year's Eve tradition. They burn effigies representing people and events from the previous year.



Known as the "Water Festival", the Thai celebration of Songkran is a time when people visit their families and bring out statues of Buddha from the temples. However, it is best known for the tradition of throwing water to wash away bad luck.

What are your traditions?