

# THE FINANCIAL EDGE

January 2015



## New Year! New Life!

*Personal comments by Mary*

For most of us life continues. Each day starts a new page. The sun comes up each morning and goes down each night. As the temperatures drop I look forward to the weekend. I take the role of a lazy cat and curl up on the couch reading a book soaking in the sun's ray.

But before I curl up, I wanted to share some tools to help make the most of your future. Each of us is special! We all have the potential of doing great things. Personally I have found with a little work and some tweaking - so, so results can become outstanding results.

The first set of tools I want to share is contained in my book review. I first read "7 Strategies for Wealth and Happiness" by Jim Rohn back in 1993, a very critical turning point in my life. I had just started putting my life back together, after selling a business and going through a divorce. It provided inspiration and the tools to rebuild a life that I dreamed of. Those dreams have become realities. I have read it often since then. I consider Jim Rohn, one of my financial mentors. I hope you enjoy it as much as I do.

The other set of tools include "7 Simple Ways to Start the New Year Right". I use these tools every day to problem solve. I apply them to my own life, but more importantly I apply them to the business owners that I work with. I find my greatest joy in helping small business owners use their financial information to build a better life.

Welcome to the New Year!

*Mary Guldán-Lindstrom*

*P.S. I hope that the Green Bay Packers are still playing when you read this newsletter!*

## IT'S TAX TIME!

***Another year closed and the time to come clean with the government is upon us.*** One could run scared and see what happens or do something productive and gain control. Taxes are a game with rules. As the stakes grow, it pays to be more knowledgeable. We can reduce the pain with education, providing options, assessing risks and getting it done.

### **We are accepting new clients!**

Please call Jodi or Mary at 920-351-4842 to determine if you qualify for a free discovery meeting.

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



# The Book Review

**Title:** 7 Strategies for Wealth & Happiness

**Author:** Jim Rohn

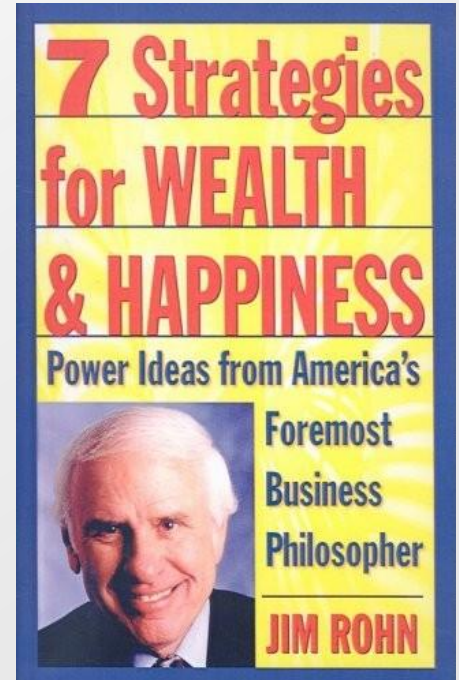
**Topic:** Life

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

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

**Summary:** The author shares his personal story on how he turned his life around with the help of a mentor. He clearly defines a simple (not easy) process that you can use to attain your wealth and find your happiness.

**My recommendation:** This is a classic read, right next to Think and Grow Rich. Many of us desire financial wealth, but few of us have been taught how to achieve it. The book is easy to read, providing inspiration along the way.



Pages: 156 | Published: 1985



## Who is Paying America's Federal Income Taxes?

Here are the latest IRS statistics from 2012 tax returns filed;

### TOP 1%

- Top 1% of adjusted gross income paid 38% of federal income taxes collected
- To be in the top 1% you need an adjusted gross income of at least \$434,682
- Accounting for only 21.9% of total adjusted income

### TOP 5%

- Top 5% of adjusted gross income paid 58.9% of federal income taxes collected
- To be in the top 5% you need an adjusted gross income of at least \$175,817
- Accounted for only 36.8% of total adjusted income

### TOP 10%

- Top 10% of adjusted gross income paid 70.2% of federal income taxes collected
- To be in the top 10% you need an adjusted gross income of at least \$125,195
- Accounts for 48% of total adjusted income

### BOTTOM 50%

- Bottom 50% of filers paid 2.8% of federal income taxes collected
- Income is low due to nontaxable Social Security payments and substantial tax relief through tax credits

The gap is widening. As income tax rates rise the top 1% will be paying a higher percentage of the total federal income taxes. *Where do you fall?*

## 7 Simple Ways to Start the New Year Right

By Mary Guldán-Lindstrom, CPA

I like to keep life simple. I don't always achieve that. It is easy for me to get lost in the details. Taxes, financial transactions, and accounting issues can be complex, and occasionally I get sucked in. Running a small business can be complex. There isn't only one way to achieve success. However when I start drowning amidst the little pieces, I search for the big picture. That search determines the end goal that will use all the little pieces to create that desired master-piece.

So to start the year right I identified seven simple ways to help keep me on track.

### 1 Count your blessings and strengths

Take note of them, appreciate what you have and treat it with care. This includes your physical health, mental health, your spiritual faith, your family, your friends and coworkers, your career, your skills and everything else that makes you unique.

### 2 Determine the most important things

Clearly identify what is important to you. Focusing on the important things taps into your passion. Your passion creates the emotional energy that will assist you in finding your solution or goal, taking action and staying determined to see it through.

### 3 Value your current resources

Make a list of everything you have at your disposal. This includes time, cash, skills, contacts, unique abilities, and the list goes on. Instead of focusing on what you don't have, this will focus your energy on what you do have. As you identify your resources, know where those resources are being used, use them wisely and protect them from being wasted or stolen.

We are here, if you need help with your business or personal financial situation. We can work with you to clarify your strengths, clarify what is important to you, assess your current resources, simplify the issue, organize, take notes, look at options, and recommend action.

*Our mission is to improve the lives of small business owners. Have a great year!*

### 4 Simplify the issue

By determining the most important things one can quickly eliminate the unimportant items that clutter your life or the issue. This saves time and energy. From a personal aspect this could include magazines you are hoping to read, collection of unfinished projects, clothes you don't wear anymore, and other things that do not move you closer to the big picture.

### 5 Write it down.

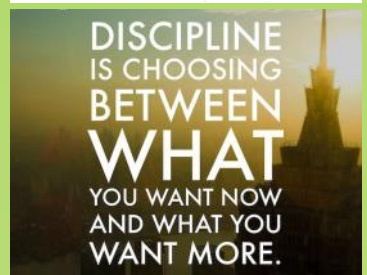
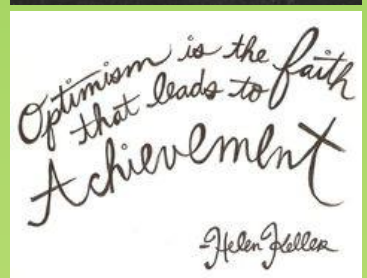
Putting your thoughts on paper will help clarify your ideas, sort out the important from the unimportant and activate your subconscious. The items written will allow you to measure and evaluate your progress.

### 6 Take action

Face your fears, clarify your goals, simplify your life and start moving. Nothing happens until you start to take action. Do just one little thing that moves you in the desired direction. Don't be afraid to ask for help.

### 7 Celebrate

Enjoy your accomplishments. Be a little quirky, have fun as you move forward. Recharge your energy. Smile, definitely smile.



Images from Pinterest.com

## Business Owners – Need help maximizing your financial success?

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](mailto:Jodi@focus-cpa.com) to set up a free initial appointment to see how we can improve your situation.



# January 2015

## INSIDE THIS ISSUE



### Who's Paying America's Federal Income Taxes?

Here are the latest IRS statistics from 2012 tax returns filed; Top 1% of adjusted gross income paid 38% of federal...



### 7 Simple Ways to Start the New Year Right

I like to keep life simple. I don't always achieve that. It is easy for me to get lost in the details. Taxes, financial...



### Book Review: 7 Strategies for Wealth & Happiness

The author shares his personal story on how he turned his life around with the help of a mentor. He clearly defines a...



### New Year! New Life!

For most of us life continues. Each day starts a new page. The sun comes up each morning and goes down each...

## FOCUS\$ | CPA Inc

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

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. Copyright 2014 Focus CPA Inc.

## A Little Humor...

### Surviving the Winter

A husband and wife purchased an old home in Northern Wisconsin from two elderly sisters. Winter was fast approaching and the year's first snow came early and the wife was concerned about the house's lack of insulation. "If they could live here all those years, so can we!" the husband confidently declared.

One November night the temperature plunged to below zero, and they woke up to find the interior walls covered with frost. The husband called the elderly sisters to ask how they had kept the house warm. After a rather brief conversation, he hung up. "For the past 30 years," he muttered, "they've gone to Florida for the winter."

