

THE FINANCIAL EDGE

March 2018



Being Lucky

Personal comments by Mary

Are you lucky? Maybe luck is just being prepared and watching for opportunities.

During a very challenging time of my life, I depended on a 50/50 chance - a 50% chance of good luck. It provided hope. As my life settled down, I realized that good luck or bad luck was completely a matter of perspective. If you wait long enough something good will be derived from something bad.

For example, twelve years ago I had a car accident. It was my husband's brand new car. He had less than 50 miles on the car. I was sure the world would end. No one was hurt, but I totaled the car. He ended up buying the same car with the exact options that he wanted. I was completely shaken up, but he ended up with the car he really wanted.

Luck is defined in the Oxford living dictionary as "success of failure apparently brought by chance rather than through one's own actions". I believe you can increase your own good luck with these 3 steps...

- 1** By knowing what you want. You only focus on what you want and you don't waste time on things you don't want.
- 2** Being prepared. You can do this by learning new things, saving money and or asking for help to improve your odds.
- 3** Watch for opportunities. You will be looking now to make it happen.

Luck may not be luck at all – it might just be being prepared. However just in case it isn't – *I wish you luck in all future endeavors!*

Mary Guldán-Lindström

WHAT CLIENTS ARE SAYING



“After just several months of meetings and cleaning up all my records with Mary, I am now confident in getting a loan for my business expansion. I will have accurate financial results, showing the evident growth my business is experiencing. This was all from the help of Focus CPA. I am excited about what my future may bring, and I owe much of it to the people at Focus CPA for helping me get there!”

Toni Maretti, President
Momentum Carnivore Nutrition



**YOUR REFERRALS ARE
appreciated and will be
treated with utmost care!**

The Book Review

Title: The Code of the Extraordinary Mind

Author: Vishen Lakhiani

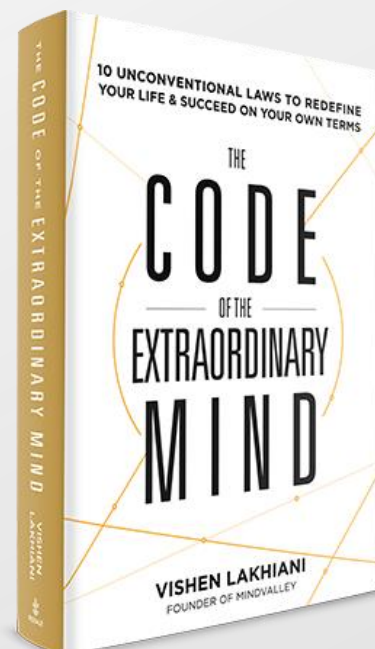
Topic: Personal Freedom

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

Applicable to Small Business: \$\$\$\$ (5 out of 5 dollars)

Summary: Vishen provides a unique process to unlock your barriers and preconceived notions that prevent us from living an extraordinary life. He answers the why questions and provides a how to guide to change your life.

My recommendation: Excellent, absolutely empowering! This book questions our current rules of life. The ones that are deep down where we take it for granted. It presents tools to hijack your current mind and take it to a higher more rewarding path. Instead of SMART goals, he advocates for meaningful experiences, growth and giving in 12 areas of your life. The author introduces exercises that will bring you to your extraordinary place.



Pages: 243 | Published: 2016

A Meal is Not Just a Meal

By Mary Guldán-Lindstrom, CPA

The new tax rules effective for 2018 have changed what is and what is not deductible in regards to meals and entertainment. As a business owner, you can take a few steps to comply with the new laws.

- ✂ Always document the business reason for the expense. Include that in your memo when you record it in your financial records.
- ✂ Reconsider your current sales and marketing approaches. Are they providing the maximum return?
- ✂ Consider changing the company's expense reimbursement plan.
- ✂ Create new expense accounts – nondeductible, 50% deductible or 100% deductible. This is just for the convenience in preparing your taxes. I always recommend that the statements are for you – not for the tax preparer.
- ✂ Share the new rules with those who need to know – sales people, bookkeeper, owners, etc.

We are still learning more about the new tax law changes. Give us a call if you have questions.

WHAT IS DEDUCTIBLE?

	OLD RULES	NEW RULES
Sporting tickets	50%	0%
Golf fees	50%	0%
Theater tickets	50%	0%
Club dues	0%	0%
Meals - Lavish ones	0%	0%
Business meals	50%	50%
Meals with no business discussed	0%	0%
Employee meals while traveling	50%	50%
Meals provided for the convenience of the employer	100%	50%
Meals provided during employee meetings at company	100%	50%
Meals provided for employees working overtime	100%	50%
Office holiday party /summer picnic	100%	100%
Food, services & facilities made available to the public - lobby or open house	100%	100%
Reimbursed expenses of employees or customers	100%	100%
Expenses treated as compensation to the employee	100%	100%



Toss Out Your SMART Goals

By Mary Guldán-Lindstrom, CPA

Do you find it hard to set goals? Are your goals bringing the joy and happiness you are searching for?

I learned to set SMART goals - goals that are specific, measurable, attainable, relevant and timely. Goals designed for efficiency and action that will create the results wanted. Personally, I find them lacking the emotional motivation. I see myself "keeping my nose to the grindstone". You just want to get it done. It is work!

What if there is another way? A way to set goals that will deliver your heart's desire, help you accomplish great things and create that extraordinary life you dream of.

What would happen if you listened to your heart and focused on what excites and inspires you. Instead of the activity, focus on your ultimate target. Taking an idea from the book "The Code of the Extraordinary Mind" I pulled together questions that will bring out the heart and soul of our work goals.

WHAT EXPERIENCES DO YOU WANT TO HAVE? If time and money were no object and you had all the resources you needed, what kinds of experiences would your soul crave?

- ✂ What kind of work would make your soul sing? Work that would take advantage of your unique talents?
- ✂ What would your ideal work environment look like? Describe the people, the places, the conversation, your environment and the activities.

HOW DO YOU WANT TO GROW? In order to have the experiences you desire, what sort of person do you need to evolve into?

- ✂ How do you want to feel and look every day – today, in 5 years or 20 years?

- ✂ What do you need to learn in order to have the experiences you desire?
- ✂ What would you love to learn?
- ✂ What skills would make your job easier?

HOW DO YOU WANT TO CONTRIBUTE? Once you have the experiences you desire and have grown in these remarkable ways, how can you give back?

- ✂ How can you help others in your job, career or calling?
- ✂ What creative activities do you love to do or learn?
- ✂ What can you contribute to your work family that fill you with happiness?
- ✂ What mark or legacy do you want to leave on the world that excites and deeply satisfies you?

We use facts to support our decisions. Underneath that layer of information is the emotion that is driving that goal. By starting with the emotional side, we change the perspective and increase the energy – both within and around us. Once we start sharing our goal, luck comes our way and opportunities becomes visible.

Looking at my own situation, my career goal is

to build a million dollar accounting practice. By asking what experience I want, how I will grow and what I want to contribute - my goal took a twist. My vision is to improve the lives of small business owners through accounting, tax and financial services and education. I focus on enriching the lives of small business owners. It is much easier to come to work and help others than to just increase our sales.

**WE LIKE TO WIN!
AT FOOTBALL, AT
LOVE AND WHEN
WE FILE OUR TAXES.**

The new tax laws will affect majority of those paying income taxes. It will have a significant impact on business owners – presenting both risks and opportunities.

**BY MEETING WITH YOUR
TRUSTED BUSINESS
ADVISOR, YOU WILL...**

- Avoid yearend surprises – discover how the new laws will uniquely affect you and your business.
- Proactively manage your tax situation – re-evaluate your overall tax strategy, including entity structure and compensation planning to minimize your current and future taxes.
- Have a customized plan to take full advantage of the new law and keep your business in compliance.

**WITH THE CONSULTATION,
YOU WILL RECEIVE...**

- An overall comparison of the old rules and the new rules in layman terms –
 - ◇ One for individuals and
 - ◇ One for businesses.
- A customized tax strategy plan that will fit in your long term vision
- A recommended plan of action so you can get started

Price starts at \$500 - may be higher based on complexity of your situation.

The new laws are already in place, so sign up now for your **Tax Reform Consult.**

**CALL JODI AT
920-639-0861
TO REQUEST AN ESTIMATE**

Money back guarantee – If you are not completely satisfied we will refund the price.

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The Four Leaf Clover

The four-leaf clover is an ancient Irish symbol of luck. Surrounding it there are many legends that have accumulated over time. The Celts believed that it could help them see fairies and avoid their mischief. Others believe they have mystical powers representing faith, hope, love, and luck. Another legend has the leaves standing for fame, wealth, health and faithful love. Some people say that the four-leafed clover adds God's grace to the metaphor of the Holy Trinity.

Tradition holds that you are lucky if you find a white clover that has four leaves. These clovers are named after their white flowers.

PS—this is a collection of notes that I found fascinating.

In their scientific name, *Trifolium* means three-leafed, the usual number for this species. The fourth leaf is a mutation. There are other types of clovers that normally have four leaves, so watch out for imposters!

It's widely cited that one out of every 10,000 white clovers has four-leaves. I was surprised to learn that there are even five-leaf clovers, and more! The Guinness world record for the most leaves on a clover is 56!

Of course, it is possible that four-leafed clovers are lucky simply because they are rare enough to be unusual, but not so rare that they are hardly ever found.