

THE FINANCIAL EDGE

October 2025



EMBRACING CHANGE

Personal comments by Mary

Some things don't change. The sun rises in the east each morning and sets in the west each evening. Time continues to march on. But amidst the things that stay constant, many others do change.

I've reached the age where I attend more funerals than weddings. People keep dropping off my contact list—family, friends, clients, and acquaintances seem to come and go. This past month has been especially tough. Losing loved ones is painful, and I struggle to accept those losses. I try to rationalize by celebrating the good times and cherishing the warm memories, but there are still moments of sadness. I'm learning to accept the happy along with the sad. Time still marches on.

When we lose clients, I take it personally. It feels as if we've failed them in some way. I try to learn from each situation—what we can change to improve and how we can increase our value. Fortunately, our turnover rate remains very low, and for that I'm grateful.

Another area of change is retail. I've realized that many of the stores I shopped at growing up are gone—Sears, Kmart, Big Lots, ShopKo, SureWay, and others. I always loved a good bargain. But now? What would I do without Amazon? I've traded the hunt for bargains for the convenience of shopping from home.

My work is also evolving. Tax law is constantly being updated, and our economy and government never stand still. Artificial intelligence is beginning to disrupt our industry as well. I'm not sure exactly how yet, but I'm working on understanding it. Sometimes it feels as though the sand is constantly shifting beneath us.

My goal is to embrace change—to learn to roll with the peaks and valleys that come with it.

Mary Guldán-Lindström



"The secret of change is to focus all your energy not on fighting the old, but on building the new." ~ Socrates

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"Very happy with them...their whole office has helped me and my business and Mary is excellent with her attention to detail. A+."

*Dr. Jason Gospodarek, Optometrist.
Green Bay Eye Care LLC*



Join us on Thursday, Nov 6, 2025,
from 4:00 to 7:00 p.m. to tour our
space and meet our team!

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Sign up on our website at
www.focus-cpa.com

Email Mary@focus-cpa.com

Call us at 920.351.4842

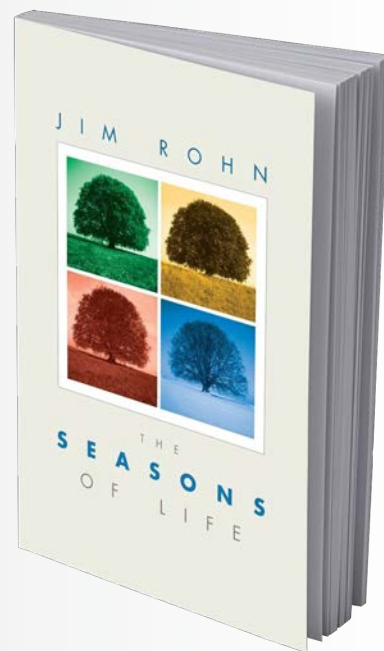
THE BOOK REVIEW

TITLE: The Seasons of Life
AUTHOR: Jim Rohn
TOPIC: Philosophy
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)

Summary: Life is made of seasons - spring, summer, fall and winter. A different time for different things. The book notes the triumphs and tragedies of life. Jim Rohn presents a thought process that brings us a sense of accomplishment and contentment.

My recommendation: This was an easy read and a great reminder of working with the flow of life and the fact that it is not always easy. Spring a time for planting, summer a time for growth, fall a time to harvest and winter a turbulent time.

Pages: 125 | Published: 1981



CHANGES IN MEALS & ENTERTAINMENT TAX DEDUCTIONS

By Mary Guldán-Lindstrom CPA

When running a business, food, drink, and entertainment expenses are often incurred for marketing or operational purposes. However, the new tax bill has made it more difficult to deduct these expenses from your taxable income. Here's a recap:

TO QUALIFY FOR THE MEALS TAX DEDUCTION, TAXPAYERS MUST MEET THE FOLLOWING CRITERIA:

- The expense is not lavish or extravagant under the circumstances.
- The taxpayer, or an employee of the taxpayer, is present when the food or beverages are provided.

MEALS FOR TRAVEL

You can deduct the cost of meals if it is necessary for you to stop for substantial sleep or rest to properly perform your duties while traveling away from home on business. This deduction applies only to the employee.

MEALS PROVIDED WITH ENTERTAINMENT

If food and beverages are provided during an entertainment activity, they will be treated as meals if the cost of the food and beverages is separately stated from the price of the entertainment.

EMPLOYEE MEALS

A 100% deduction is allowed for food or beverage expenses incurred by the taxpayer for a recreational, social, or similar activity such as holiday parties, annual picnics, and summer outings.

CLIENT APPRECIATION EVENTS

These remain 100% deductible.

WHAT IS NOT ALLOWED

No deduction is allowed for entertainment expenditures or for the use of a facility. This includes theaters, bars, country clubs, golf and athletic clubs, sporting events, and hunting, fishing, vacation, or similar trips. Dues or fees paid to any social, athletic, or sporting club or organization are also not deductible.

NEW FOR 2026 – NOT TAX DEDUCTIBLE

- Meals provided for overtime, staff meetings, or when staff cannot leave for a meal break
- Coffee, snacks, donuts, pizza, or lunch for staff

Note: "Food or beverage expenses" include the full cost of food or beverages, as well as any delivery fees, tips, and sales tax.





END-OF-YEAR SMALL BUSINESS TAX GUIDE

By Mary Guldán-Lindström CPA

Time keeps marching on! We have less than 90 days until the end of the year, which means now is the time to get organized.

Here's a list of key activities we recommend you start working on now:

1 GET YOUR BOOKS UP TO DATE

Know where you stand! We don't want to miss any expenses, and accurate books give you the opportunity to manage your taxes effectively. Here are the basic steps:

Reconcile bank accounts.

This ensures that all deposits and payments are recorded accurately—and only once. Aim to reconcile your books by the 10th of the following month.

Record all expenses.

If you paid any business expenses personally, create an expense report and record those items before year-end. Don't forget to include business mileage on your personal vehicle — the 2025 mileage rate is 70 cents per mile.

Review your fixed assets.

Obtain invoices for items over \$2,500 paid with cash or loans.

- Review your fixed asset list to identify anything that was disposed of or sold.
- Every business is different. We can help you customize a month-end or year-end checklist — or handle the process for you.

2 COMPLIANCE ITEMS

Our goal is to reduce your risk of an audit and avoid penalties.

Review 1099 payments.

Payments made to independent contractors and LLCs may need to be reported in January. This includes rent, attorney fees, consultants,

and other services. Verify that you have current tax information (W-9) for each vendor.

Payroll tasks.

- **Overtime & tips:** Confirm how overtime wages are calculated under the new IRS standards, and verify tips that qualify for the “No Tax on Tips” program.
- **Personal use of company vehicle:** Record mileage and calculate personal use to add to taxable wages before the last paycheck of December.
- **S corporation owner benefits:** Determine the amount the company paid for owner health insurance. This must be included in W-2 wages—but owners receive a deduction for it.

If you need help, contact Jennifer and she'll connect you with Jodi or Lorraine.

3 TAX PLANNING

Let's eliminate surprises, reduce your tax bill, and manage cash flow.

- If your income has changed or increased from last year, consider having us prepare a tax projection to estimate your year-end tax liability.
- Or, schedule a tax planning meeting to discuss strategies for minimizing your overall tax burden.
- If you're curious about how taxes work or how recent changes may affect you, we'd be happy to review your situation together.

We can prepare a projection to keep you out of trouble—or meet with you to plan ahead and make informed decisions.

Ready to get started? Contact Jennifer at 920-351-4842 to schedule a tax planning meeting with Ricardo or Mary.

**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!

October 2025 INSIDE THIS ISSUE

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DID YOU KNOW...WALKING AMONG THE SPIRITS

During fall and specifically Halloween the Celts believed that the boundary between the living and the dead was at its weakest. This concept is known as the thinning veil.

The "veil" is a metaphorical barrier separating two distinct realities or planes of existence. It is this thinning boundary between the physical world and the spiritual realm that makes it easier to access or perceive supernatural or otherworldly phenomena, emotions and insights.

KEY ASPECTS TO BE AWARE OF:

- You may feel more intuitive, physically sensitive or attuned to subtle energetic shifts
- You may connect to the spirits of the departed bringing comfort and messages
- Greater awareness spirits, fairies, or other entities from the spiritual realm.
- Your mystical and magical powers are increased. This is a sacred time for introspection and connecting to our spiritual gifts.

From [the internet](#).

"The farther we've gotten from the magic and mystery of our past, the more we've come to need Halloween" ~ Paula Curran

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