

Memorandum

To: Clients, Friends, Family & Associates of Pro@ctive CPA
From: Mark Wyssbrod, Managing Member
Date: April 8, 2013
Re: Action Update: Turn a Fumble into an Audible

In this memorandum you will receive information about the following:

- Turn a fumble into an audible
- Important dates to remember
- Financial ratio of the month – debt leverage ratio

Please contact me should you have any questions. Never Quit!

Introduction

This tax season is going great! We have the right clients, right team and the right business philosophies! We work hard and create efficient strategies for clients who appreciate it!

With everything going fantastically, you might think we haven't had anything go off-plan. A good organization needs to be flexible and adjust to changing circumstances. As I have mentioned to a few people, "we have had a few audibles, but no fumbles."

Keeping a positive attitude when something doesn't go according to plan is extremely important in order to find a solution as well as protect moral.

Have a super fantastic attitude!

Mark W.

Turn a Fumble into an Audible?

Sometimes life throws us a curve ball, or it seems as if nothing goes to plan. Our attitudes can make all the difference. I am reminded of a wedding when the bride and groom are the only ones who know if everything isn't going according to plan, as everyone else enjoys the event. If the bride or groom make a scene or get upset, then the mishap becomes noticeable. However, if the bride and groom enjoy the moment and "roll with the punches," the event is much more enjoyable. Many people will not notice the mishaps if you do not point them out.

How do you turn a fumble into an audible?

- Identify the problem
 - Discuss solutions
 - Plan and implement
- Enjoy the successes
 - Take a moment to enjoy a victory or your success over the years
 - It is positive and can help confidence
 - Do not rest on laurels
- What do you do when something goes wrong?
 - Take a deep breathe
 - Remain calm
 - Identify stress
 - Do not over-react
 - Your initial thoughts are emotional based
 - Emotions tend to go to extremes
 - Prioritize event
 - Is it important?
 - Discuss possible solutions
 - Select solution
 - Take decisive action

The right mindset can make all of the difference! Keep a positive attitude!

Important Dates To Remember

- April 1 – Business Persona Property Tax Returns are due (for Georgia Counties)
- April 15 – Individual Tax Returns are due (or extension and any tax payments for 2012 are due)
- April 15 – Partnership & Trust Tax Returns or extensions are due
- April 15 – 1st quarter estimated tax payments are due

Financial Ratio of the Month – Debt Leverage Ratio (DLR)

The DLR measures a company's ability to repay debt obligations from annualized operating cash flow (EBITDA). Generally, the lower the ratio the better!

DLR = Total Liabilities / EBITDA

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