

Memorandum

To: Clients, Associates & Friends of Pro@ctive CPA
From: Mark L. Wyssbrod, Managing Member
Date: November 1, 2014
Re: Energy Level

In this memorandum, you will receive information about the following:

- Revolutions in hindsight
- General tax planning items
- Deadline reminders
- Financial ration of the month

Please contact me should you have any questions. Keep focused on solutions!

Fuel In Tank

In the book “Outliers: The Story of Success” written by Malcom Gladwell the topics of aircraft accidents is discussed. The author concludes that airplane accidents occur when multiple little errors occur without correction, leading to a significant event. One of the factors that allow the little errors to occur is exhaustion.

In another view point, author Richard Florida in his book “Rise of the Creative Class” predicts individuals who provide solutions will be the economic winners in our economy. Creativeness and generation of solutions require (most likely positive) energy.

My observation of small business individuals has been multiple years of stress, frustration and fatigue. Yes, there have been many victors along the way; however, my concern is how much more fuel is in their tank.

Your energy level can fuel your emotions and mental capacity. How can you balance being rested enough in order to form creative solutions with the demands of your day-to-day responsibilities?

Keep charging,

Mark W.

Energy Level

I know of an individual who is always consuming energy drinks. I asked this individual why they drink so many of them and the response is, “because I don’t have any energy.” I find it ironic that the consumption of energy drinks for this individual leads to never having any energy!

How can you increase your energy?

- Keep a positive attitude
 - Be thankful for everything you have
 - Say “hello” and “have a great day” to others
 - Be mindful of your word selection
- Stimulate your mind
 - Learn at least one new fact every day
 - Read a book, article or magazine
- Exercise!
 - Get your blood moving
 - Try little walks throughout the day
 - Take a break to stretch your muscles
- Hydration
 - Drink plenty of water
- Consume healthy foods
 - This may require you to change your diet
- Be aware of your surroundings
 - Some people can suck the joy, life and energy out of you!
 - Be positive around them and inspire their attitudes, but be mindful of the toll it may be taking on you
 - Debby Downers or someone with the case of the “Mondays” do not find solutions for Tuesdays
- Sleep!
 - Ensure you receive enough sleep
 - Try a nap!

Deadline reminders

- November 15 - Final filing deadline for tax-exempt organizations with a calendar year-end

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Interact With Your Accountant

- December 31 – S-corporation owners must report health insurance in W-2 for favorable tax treatment
- December 31 – Deadline to set up SEP, 401(k) and other retirement plans. You may need to fund the plans (employee portion) by this date as well
- December 31 – Deadline to set up, communication, sign up and change employee benefit plans for 2014

Financial ratio of the month – Consumer Confidence

The Conference Board surveys 5,000 US households to calculate “Consumer Confidence” each month. The survey consists of five questions which the respondents' answer either “positive,” “negative” or “neutral.” The questions address

1. Current business conditions
2. Business conditions for the next six months
3. Current employment conditions
4. Employment conditions for the next six months
5. Total family income for the next six months

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