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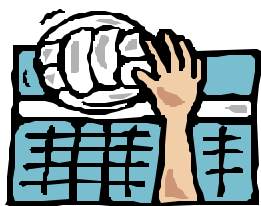
(2/28/1827 The B&O Railroad is incorporated

Mar"key"t place

There are many ways to get your company name out there, but the most generous to your public is the sponsorship program.

Sponsoring a worthy cause or program is a wonderful way in which to give back to your neighborhood and also lend credit to your company's commitment to the community. Be selective and chose one that makes a nice fit for your business.

You should commit a certain amount of funds or time frame for the cause or program of your choice and stick to it. For example, if you chose to sponsor a local theatre, give a generous donation that will include your name in all the season's programs, buy season tickets and give them as gifts to clients and/or staff, and/or sponsor a specific play in the season that fits your business's mission.



(2/9/1895 Volleyball invented by WG Morgan in Massachusetts)

Quote

But after Uzziah became powerful, his pride led to his downfall. He was unfaithful to the Lord his God. - 2 Chronicles 26:16

Q&A

Client: What is PFL?

bkc: Paid Family Leave (PFL) is unemployment comp disability insurance paid to employees who suffer a wage loss when they take time off work to care for a seriously ill family member or bond with a new child. Claims are payable on or after 7/1/2004. Workers can receive up to 6 weeks of benefits that may be paid over a 12 month period. The PFL is funded by the employee through the SDI withholding, which increased to 1.18% in 2004.

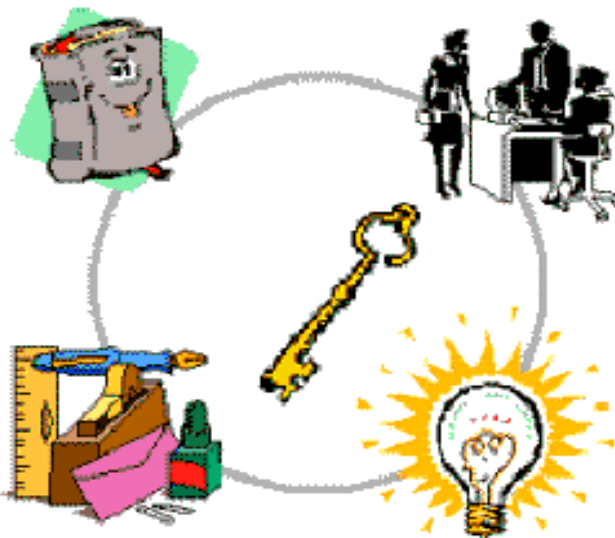
Business-keepers Consulting recognizes your business needs.



(2/3/1793 Spain recognized the independent country that called itself the

KEEPING LEDGER

The Official Newsletter of business-keepers consulting



Issue 2 February 2004 Volume 3 Debit Talk

We now continue to unravel the mystery behind the Balance Sheet report in this month's issue of Keeping Ledger.

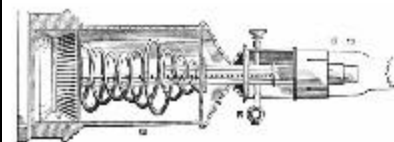
Now that we have explained where it got its name and its equation, let us look at its dynamics.

Before we get into the nuts and bolts of the Balance Sheet, we need to state here that the equations of the Balance Sheet and P&L only work because of a method called double-entry accounting. This method you probably recall from your high school and/or college days. Double-entry accounting is a method of record-keeping that allows you to track where your money comes from and where it goes. Using double-entry allows the record-keeper to show how money was transferred from somewhere (a source account) to somewhere else (a destination account).

We in accounting use the terms debit and credit to describe whether money is being transferred to or from an account.

For example, you write a check to the Gas Company for \$121.36. We would debit (to) Utilities and credit (from) Checking.

Next month: How debits and credits relate to the Balance Sheet.



(2/17/1814 First US city lit by gas (Baltimore))

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Calendar

Saturday, February 14th
Valentine's Day
Monday, February 16th
Presidents Day (Lincoln and Washington's Birthdays
(observed by some institutions)