

We are a virtual member of your office staff
 (714) key-8-key
 (714) key-8535 fax
 www.business-keepers.com

(3/3/1837 Congress increases Supreme Court membership from 7 to 9)

Mar"key"t place Part of the secret of good marketing is communicating to your customers. If you own a business that takes your customer through a "process" let us suggest you implement an outline to communicate each phase of the process. Many times in a process-like business, the customer is left "sitting by the phone" wondering where they are in the cycle. If you are in a process-like business such as construction, remodeling, purchasing of a new home (escrow and financing), or some kind of rehabilitation, for example, it would be helpful to provide your customer with an outline of what they can expect at each phase of the process, all the way to the completion. In the next issue we will discuss how to create this outline.



(3/15/1892 First escalator, the Reno Inclined Elevator, is patented by Jesse W Reno of New York)

Q&A

Client: What is SUI?
bkc: State Unemployment Insurance, which was established by the Federal Unemployment Tax Act (FUTA) of 1935. EDD establishes a unique SUI rate for each employer based on that employer's unemployment record. This is strictly an employer tax paid quarterly. The money goes into a reserve account and is only on paper for record keeping purposes. It has no cash value. More on this next month.

Business-keepers Consulting

returns your financial ship safely home.



(315/1493 Christopher Columbus returns to Spain after first new world voyage)

Debits on the left, Credits on the right. At least that's what we remember from our accounting classes in college, right? Although we don't want to bog you down with an Accounting 101 lesson, we believe it is beneficial for you to understand how debits and credits relate to the Balance Sheet. As we discussed in last month's issue, if, for example, you write a check to the Gas Company for \$121.36 we would debit (to) Utilities and credit (from) Checking. Now here is the direct relation to the Balance Sheet: The Checking account is ON the Balance Sheet as an asset. By crediting your checking account for \$121.36, we are decreasing one of your asset's values (namely your checking account) by this amount. We know that many have heard the saying "have you credited my account for that much money?" But actually, that saying usually means an INCREASE in your account. Unfortunately that saying is incorrect. Crediting a checking account means the account is DECREASED. This check to the Gas Company is, of course, one of many checks. Next month, we'll discuss how a deposit effects your Balance Sheet and specifically the asset, Checking account.



(3/24/1994 "Carousel" opens at Beaumont Theater NYC for 322 performances"

KEEPING LEDGER

The Official Newsletter of business-keepers consulting



**Issue 3 March 2004 Volume 3
 Inclined to Decrease**

Quote

Seek the Lord while he may be found; call on him while he is near. – Isaiah 55:6

Calendar

Wednesday, March 17th St. Patrick's Day Saturday, March 20th Vernal Equinox (Spring)

business-keepers consulting
 2210 Pacific Avenue, Suite K1
 Costa Mesa, CA 92627
 (714) key-8-key (714) key-8535 fax
 www.business-keepers.com