


Mar"key"t place

Our series on networking continues; this month we discuss the downfalls:

- People just want to talk about themselves: Be a good listener. Networking is also learning about other services/products that you or your clients may need in the future. Learn to listen first, then talk about your business.

- Don't get sucked into talking to one person. You are there to talk to at least three new people. Try to avoid the "safe zone" where you latch on to



one person. Meet, greet, talk for a few minutes, then move on. You need to meet more people and so does the person you are talking to.

- Never run out of business cards and/or literature. Make sure your website is up and running with fresh, new material

- Don't run over the allotted time during your commercial. Think about it: What if *everyone* talked for 1 minute. If you have 60 attendees you'd be there for an hour listening to everyone's commercial. That would be a boring meeting. Be compliant and agile. It's not just about *your* business.

- Don't show up late and leave early. You might as well stay home. You are defeating the purpose of networking. It's all about the personal relationships you build before and after the networking that matter most.

Quote

He who works his land will have abundant food, but the one who chases fantasies will have his fill of poverty.

—Proverbs 28:19

Q&A

Client: Do I include reimbursements to employees as part of their wages earned and tax them?

BKC: No, assuming it is a true reimbursement.

For example, you send your employee out to buy paper and envelopes at Staples. The employee turns in the receipt, then a company check is cut for the exact amount of the supplies. The check to the employee is in lieu of cutting the check directly to Staples



KEEPING LEDGER

The Official Newsletter of
business-keepers consulting



Issue 5 MAY 2008 Volume 7

BUSINESS-KEEPERS CONSULTING

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ACCOUNT-ABLE

We continue our new series on payroll and all its glory...and agony. Last month we covered the distinctions between an employee and a contractor. The Internal Revenue Service (IRS) is the government institution that regulates the federal payroll tax laws. The Employment Development Department (EDD) is California's state regulatory institution. Here is a breakdown of the five separate payroll taxes that are withheld from payroll checks:

- Social Security (SS) tax: IRS requires companies to withhold this tax to be set aside in the US Treasury, under the employees' social security numbers for their future retirement. This is withheld at a rate of 6.2% of an employee's gross earnings (up to \$102,000) for 2008. No SS is deducted after the gross reaches this threshold. Therefore, the most any employee will pay in SS for 2008 is \$6,324.00.



- Medicare tax: IRS requires tax to be withheld and set aside by the US Treasury for the employees' future medical costs at retirement. This is withheld at a rate of 1.45% of the gross earnings. There is no threshold!

- Federal Withholding: IRS requires employees to pay "as you go" income tax on what employees earn in that pay period that the tax is being withheld. More on this next month.

Calendar

Sunday, May 11th
Mothers Day
Saturday, May 17th
Armed Forces Day
Monday, May 26th
Memorial Day (observed)

The Sound of Business...



A desktop or laptop computer is the bloodline of a business now. Here are a few tips to keep your computer running smoothly:

- Keep a good running anti-virus/spyware/firewall software on your computer at all times. Viruses are being created every day and you must have a strong, current software to protect your system, especially if you are on the internet a lot. AVG by Grisoft is a highly recommended software among "computer geeks."
- Do NOT update Quickbooks software. We do not encourage this mainly because it requires that all the machines in the office be updated at the same time, for every update; this can pull down production. Intuit rarely releases an update that makes the software run better than it does right out of the box
- Vista is still causing problems with Quickbooks and other software. Avoid it for as long as you can. Windows XP will not be sold on shelves as of 6/30/08, so if you are thinking of buying a computer, buy it with XP while you still can
- Do not try to format or clean off your hard drive yourself. A good IT consultant is worth their weight in gold! For networking issues, *always* consult an IT expert.
- Invest in a large screen: It's the part of your computer you look at the most; you should be very comfortable with the print size you read all day. Also, consider adding a second screen to your computer system; once you have two, you'll wonder how you ever survived with one.



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Katch the Day

Summer is right around the corner, which means it is time to Katch the Summer Camps! The Key is to sign your kids up now; good camps fill up fast! Here is a sampling of the variety of camps available in and around OC:

Camp James: an organization out of Irvine offers specialty camps, day camps, and sleep overs for all ages. www.campjames.com

• OC 4H offers summer camp to ages 9-12. You do not have to be a member of 4H to go to the camp. The children will go hiking, swimming,

dancing, canoeing, and of course learn about nature. www.oc4h.org/camp

- For the computer geek in your clan, there is UCI's Computer Camp where kids will learn everything computer-ish. www.internaldrive.com/california/irvine.asp?loc=UCI
- The Merage Jewish Community Center offers Camp Haverim, a camp for ages kindergarten through 10th grade. www.jccoc.org
- YMCA of Orange County, a non-profit offering summer camps for years, to youth of all ages. It's a traditional camping experience
- Chess camp: Now this is a specialized camp for that child that can't get enough game time in. Classes are offered all over the nation including So Calif. www.chesscamp.com
- Science in nature: OC Department of Education offers their Inside the Outdoors science programs. www.outdoorscienceschool@ocde.us.



Important Websites:

www.irs.gov

www.edd.cahwnet.gov

www.boe.ca.gov

www.ftc.gov

www.nps.gov/yose.com

www.katchtheday.com

www.business-keepers.com

Happy Memorial

Day!

Thank a veteran and
a mother.

HAVE YOUR KIDS KATCH THE SUMMER CAMP, YOU ENJOY THE PEACE, AND LEAVE THE BUSINESS-KEEPING TO US!