

Home sweet HOA

If you use Social Media (SM) and electronic communications for work and friends, why not for your HOA? Here are some more suggestions to get your community involved:

- Once you have an HOA facebook, post pictures of each board member. Many large HOA residents don't even know what the board looks like. Don't be afraid of people recognizing you. It's better to be out in the open and address issues as they arise, than hide from residents and wait until an issue explodes at a board meeting.

- Create a Meetup event for your HOAs board meetings and ask your residents to sign up. This will keep them abreast of upcoming meetings

and send reminders beforehand. Be sure to assign someone to monitor the meetup.com account for unwanted outsiders.

- Blogging. If you have someone on the board or a resident who likes to write, blogging about your HOA is a great way to keep the information flowing and the community involved. You can even ask for guest bloggers.

- Join Community Association Institute to glean good information about HOA living so that you can pass this info on via your social media outlets.

The key to remember about social media is that it is *social* and will help you dilute apathy.

Quote

Though I have been speaking figuratively, a time is coming when I will no longer use this kind of language but will tell you plainly about my Father.

—John 16:25

Q&A

Client: Should I be tracking my time?

BKC: If your time is billable to your customers,

yes. And if your time is not, yes. Either way, tracking time is a good

way to see how you

spend your time. Quickbooks has a time tracking feature built in. Go to Employees (at top of screen), select Enter Time, Use Weekly Time Sheets. You can keep track of your time by customer, type of work, day of week. See 7/12's blog for more details.



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ACCOUNT-ABLE

Since sales tax in California slide down 1% across the state, effective July 1st, 2011, I thought it appropriate to blog about how exactly sales tax is calculated and submitted to the State Board of Equalization.

1. Let me give a disclaimer that sales tax is charged only on goods/ products and not services as of this blog date. There are rumblings that this is going to change and sales tax will be charged on everything: food, services, air, etc. We hope not, but it could be a reality soon.

2. Sales tax in California is charged to the "end user" only. This means that the person/entity consuming the product pays the tax. Income tax, as an opposite example, gets taxed multiple times because a person has to pay income tax on the dollar earned, then spends the dollar, than that new earned dollar has to pay income tax and so forth. Sales tax is charged only once to the end user.

3. Who is the end user? The one consuming the product or using it. The rest of the persons/entities handling the product/service (but not consuming it) are "resellers."

4. The sales tax is calculated and charged to the end user *wherever* the end user is at the *time* of purchase.

Here is how this daisy chain works:
ABC Company makes pencils. ABC



Calendar

Monday, July 4th
Independence Day (observed)

The Sound of Business... (ACCOUNT-ABLE continued)



sells pencils to Costco. Costco sells the pencils to Blockwall Stationary Store. Blockwall sells a pencil to Susie, a student at the local college. The only entity/person who pays sales tax is Susie because she is going to be the one actually using the pencil. ABC, Costco, Blockwall are all "resellers" passing the product through at a profit margin.



What is the sales tax rate? Let's go back through the daisy chain: ABC is in China and sells the pencil for 20 cents, Costco is in Los Angeles and sells it for 60 cents, Blockwall is in Orange County and sells the pencil to Susie for a \$1.00 plus tax. Susie pays \$1.08 Why? Because Orange County Tax is 7.75% and Susie is purchasing the pencil in Orange County, and you round up.

Susie walks out with a new pencil for \$1.08. Blockwall gets to keep the dollar and has to pass on the 8 cents to Sacramento via State Board of Equalization.



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We have a blog post on Tuesday and Friday of every week!

www.business-keepers.com/blog

Important Websites:

<http://www.irs.gov>

<http://caioc.org> (Community Association Institute)

<http://edd.ca.gov>

<http://boe.ca.gov>

<http://www.katchtheday.com>

<http://www.business-keepers.com/blog>

www.meetup.com

www.wildrivers.com

**Happy 235th
birthday, America.**

You are beautiful!

Katch the Day

July is one of the hottest months of the year, and after the 4th of July's fireworks, you will want to cool off in a lot of water. There are several water parks in Orange County from which to choose, but we think Wild Rivers is the most central. It is located where the 5 and 405 meet in Irvine.



There is water fun for every age group. The Abyss, Wipeout, and Congo River Rapids are for big kids and adults, while the Typhoon Lagoon is for kids under 54" tall. They also have interactive water sports, and Mansoon Lagoon, which creates waves for body surfing.

The African Queen is a party area that can be rented to house up to a 100 guests; great for a birthday party or corporate event.

Unlike Disneyland or other popular amusement parks, this water park has quite a few caveats (in no order): Check hours because they are not consistent throughout the summer; Season Pass is a good deal if you go more than two times; No food or drinks are allowed in the park (there is a picnic area outside the park, but nothing inside); Because you cannot bring food in, eat before you arrive or be prepared to spend movie theatre prices for food; Parking is \$10 and the extra cost to add parking to the season pass doesn't pay for itself until the 5th visit; Some water accoutrements are extra like body boards.



Seniors 65+ are free. Children over 48" are \$35 and under 48" are \$20.

KATCH THE WAVES AND LEAVE THE BUSINESS KEEPING TO US!