

## Mar"key"t place

We continue our discussion on networking at Chambers of Commerce breakfasts (usually held once a month):

2. Pick a seat for the meeting; it is open seating. We recommend picking a chair that is faced towards the podium so you don't have to be awkwardly sitting with your back to the speaker and Master of Ceremonies (MC) throughout the meeting.

3. If it is a buffet breakfast, don't rush to get in line; there is always plenty of

food. Take some time now to mingle with others. Some attendees don't have time to connect after the meeting,

so they come early to do their networking. Be sure you've saved your seat, though, or you'll find yourself seatless while holding a plate full of buffet food.

4. Sit back, eat, and enjoy the chosen speaker for that meeting. Some tables take this time to quietly pass their business cards around to all the people at that table. If you do a lot of networking, write a tickler on participants business cards to help you remember who they are and what you talked about.

Steps five and six are self-commercials, and after-meeting mingling. We will cover those areas in the next two issues to round out our year on mar"key"ting your business through

## Quote

The word of the Lord came to him, 'Call to me and I will answer you and tell you great and unsearchable things you do not know.'

—Jeremiah 33:3

## Q&A

**Client:** How do I pay bonuses to my sales staff? (Continued)

**BKC: Commission is a form of compensation**

**and must be run through payroll as**

**gross pay. Do no pay**

**commission out directly (via cutting a check for full commission earned).**

**Commission is calculated as gross pay, then payroll taxes are withheld, just as you would for hourly wages.**

**More on commission pay next month.**



# KEEPING LEDGER

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## BUSINESS-KEEPERS CONSULTING

...the KEY to keeping business.

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## ACCOUNT-ABLE

We are well into the trenches of double-entry accounting. We feel our clients' anxiousness for answers to their questions on this heart-pounding series. So we continue:

The second part of Accounts Payable, after having incurred the expense of the Verizon Wireless service (and entering the bill into QuickBooks (QB)), is paying the bill.

In QB when you enter a bill, there is another screen to pay that bill. Through that process, you select the bill to be paid. hit save, then go and print the check.

Here is the double-entry accounting QB is doing in the background:

Debiting Accounts Payable (A/P) and Crediting Checking account. A/P, as we discussed earlier, is a liability account. The normal balance for a liability is a credit. We are debiting a normal-credit balance. The results? We *decreased* A/P by this Verizon payment.

Now, the other part of the double-entry is crediting the Checking account. The Checking account is an asset. Assets have a normal balance of a debit. We are crediting a normal-debit balance. The results? We *decrease* checking as well.

The magical: We have credited one account and debited another, and yet both accounts decreased.



## Calendar

October 16th

National Boss Day

October 20th

Sweetest Day

October is:

National Clergy Appreciation Month

National Book Month

National Dental Hygiene Month

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## The Sound of Business...

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October is the time of year we at Business-keepers kick it into high gear to prepare our clients' records for year end closing. Here are some year end tips:



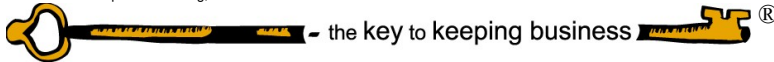
- Make sure you have W9s on file for all of your sub-contractors, confirming current addresses, and obtaining social security numbers/federal ID numbers (We issue 1099s based on W9 information BY January 31st 2008)
- Verify your employees' payroll addresses are up to date (for W2 mailing)
- Be prepared to gather those end of year loan statements from the various sources, such as car and business loan statements

If you have been procrastinating the phone call to start or resume our accounting services, don't delay a moment longer. We build momentum as the year-end approaches and can't always guarantee timely return on your work if the documentation is received late.



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PAPERLESS NEWSLETTER: Sent via email. Please feel free to read and pass on this newsletter to any of your associates and friends. As always, we welcome questions and comments to [key@business-keepers.com](mailto:key@business-keepers.com)

### Important Websites:

[www.irs.gov](http://www.irs.gov)

[www.edd.cahwnet.gov](http://www.edd.cahwnet.gov)

[www.boe.ca.gov](http://www.boe.ca.gov)

[www.ftc.gov](http://www.ftc.gov)

[www.santabarbara.com](http://www.santabarbara.com)

[www.katchtheday.com](http://www.katchtheday.com)

[www.business-keepers.com](http://www.business-keepers.com)

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newsletter. Enjoy the  
trees.**



### Katch the Day

Santa Barbara is a lovely Katch the Day away from home destination. It only takes a few hours to drive there, enjoy the day, and return by early evening. Of course, you can always stay overnight in this quant beach town, if you have a little extra time to relax.

We particularly enjoy the wharf. The pier extends out far and wide. So wide in fact, that they allow you to drive on it. There are several restaurants from which to chose, and if you fancy fishing, bring your line and bait and enjoy the catch with the locals. The interesting part of this pier is that you can walk right up to the edge, and we do mean edge. There is no railing!

Then there is the spit. This piece of land adjacent to the yacht club, is a concrete sidewalk that jets out between the Pacific Ocean and the man-made. Along the spit, are a multitude of flag poles waving flags from all the various non-profit organizations in and around Santa Barbara. If you're feeling particularly inquisitive, ask a local, as we did, what each flag represents. It's quite fun to see how "local" your chosen local is when they recall the flag symbols.

We could go on and on about this enchanting town, but we'll leave it at this:

**Katch the Santa Barbara Day and leave the year-end Business-keeping to us!**

