

## Mar"key"t place

We want to let you in on some secrets to punching up your "commercial" for those networking opportunities:

- Name: Always state your name, company name, and phone number or website in the beginning of the commercial. Then again at the end. We call this the "bookends" of your commercial and you must allow time in your allotted 20-30 seconds to state this information comfortably.

- Be fresh: If you are networking a lot, you will start seeing the same people



at every event and they too will be see you. This means they have to listen to your commercial time and time again.

Therefore, you need to find a fresh way, each time, to give your commercial. The bookends are a given. Now comes the meat of your commercial; *what* you do and *why* you are different from your competition. Your material needs to be creative. No droning on about how long you've been servicing toilets, or how sturdy your ladders are.

- Visuals: During the meat part of your commercial bring a prop. This is an object which you can use to demonstrate your service or product. Be creative. For example, if you do sell sturdy ladders, bring a little stepstool. Stand on it and say, "Is this your idea of a ladder? How much can your ladder hold? Ours holds a big, big bunch." (You should get laughs). More creative ideas next month.

## Quote

She wrapped Jesus in clothes and placed Him in a manger, because there was no room at the inn.

Luke 2:7

## Q&A

**Client:** How do I handle Christmas and year end bonuses?

**BKC:** All bonuses *must* be run through payroll, taxed, and included on the employees' W2 as part of their gross

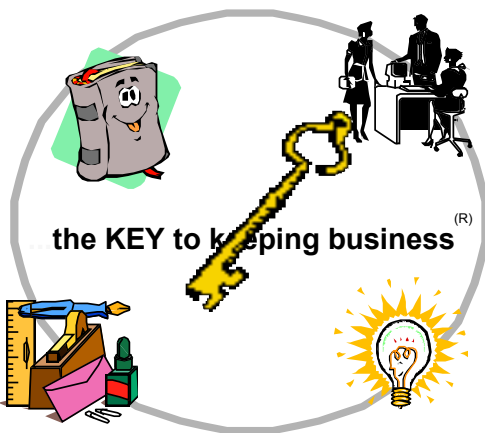
wages. The same goes for year end bonuses, which are based on performance.

Lastly, some retirement accounts require you to contribute to the fund *by* December 31st. Check with your retirement specialist for details.



# KEEPING LEDGER

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## ACCOUNT-ABLE

It is calendar year end; a time for many tax deadlines, some of which are the W2s and 1099s filings. We'd like to take this column to clarify the differences between the two forms and the government requirements:

- W2 form: required by the IRS and California's EDD. This form reflects how much you paid your employees in 2007.

- W2: Forms are attached to employees' personal 2007 income tax return and an employer copy is filed with the IRS and EDD.

- W2: Due to employees postmarked or hand delivered by January 31st. Employer copy postmarked to IRS and EDD February 28th

- 1099 form. This is a required form issued to your vendors. There are several different kinds of 1099 forms, such as 1099-Misc (for Miscellaneous "payments" to your vendor), 1099-INT (for interest paid to a vendor; such as a bank paying you interest on a savings account), and 1099-DIV (for dividends paid out). The 1099-MISC is the most common and is used to report pay outs to vendors for a variety of reasons.

- 1099-Misc: Reported to the IRS only. (Continued under Sound Of Business column on the back of this newsletter)



## Calendar

December 22nd

Winter Solstice

December 25th

Christmas (observed)

December 31st

New Year's Eve (next day observed)

December is:

Read a New Book Month

Hi Neighbor Month



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

- 1099-Misc must report payments to your vendors for payments related to: Rents, Royalties, Nonemployee Compensation, and other sundry payments.
- Nonemployee Compensation is the most common and includes any vendor that, a) performed a service (including materials), b) you paid vendor at least \$600 or more in the calendar year, and c) the company/individual is NOT incorporated. This includes: plumbers, lawyers, accountants, bookkeepers, , computer consultants, printers, advertisers, repairmen, subcontractors, etc.
- Rents would include your landlord and equipment rentals.
- You need to have your vendors complete a W9 which asks for their proper name/company,
- Social Security Number or Federal ID number, and their signature stating the info is accurate
- 1099 forms do NOT get attached to your vendor's personal income tax return. It is merely an IRS "watchdog" effort the IRS burdens the customer to report the total payments made to their vendor. This is to "encourage" nonemployees (i.e.: subcontractors, etc) to report their income on their *own* tax return. When the nonemployee receives the 1099 from you, it's like a heads up ("wink-wink") that you, the vendor's customer, are reporting the payments to the IRS.
- 1099s must be postmarked/handed to recipient by January 31st, and IRS copy by Feb 28th
- Business-keepers will handle the 1099 reporting for regularly scheduled clients. Please call us if you need 1099s completed.



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### 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.nps.gov/yose.com](http://www.nps.gov/yose.com)

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

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**Merry Christmas.**

**May you glow in the  
reason for the  
season.**

### Katch the Day

The National Park Service holds a special place in our hearts. Though many think of the parks as a summer getaway, the winter season offers insights to the joys of nature. Yosemite in particular is an easy 8 hour drive to a winter wonderland.



You can ski at Badger Pass, or join a ranger snowshoe walk to explore the forest.

Yosemite has a legend called Lee Stetson. Lee is an actor who looks a lot like the real legend, John Muir. Lee performs amazing one-man plays about Muir and his adventures in Yosemite. Muir is the man who spearheaded the preservation of Yosemite as a National Park. You can find Lee performing at the Yosemite Lodge during the winter, and in the Valley's theatre in the summer.

If you are looking for a unique photograph to submit to the OC Fair's 2008 competition, consider the Photography Walk where you will learn how to take great winter pictures. And of course there is always something for the kids such as Wee Wild Ones at the Ahwahnee in front of their gigantic fireplace.

Due to its popularity, lodging *inside* Yosemite Valley takes a little planning. For the winter, you need to call about 6 months in advance. For the summer, call one-year-and-one-day in advance. Phone: 559-253-5635 or [yosemitepark.com/reservations.aspx](http://yosemitepark.com/reservations.aspx). There is a 10% non-refundable fee for the reservation service.



**Katch the Yosemite spirit and leave the Business-keeping to us!**