

# THE VISIBILITY REPORT

newsletter by: BOOKKEEPING MATTERS INC.

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## A NOTE FROM JENNIFER

Hello from south of the border!

I'm in Guadalajara, Mexico visiting my in-laws right now. This has been a phenomenal trip and it's been incredibly special because it's the first time my husband's family has seen our adorable 18-month-old daughter. They are all enchanted with her sweet giggles and adventurous spirit and she has been effortlessly welcomed into their lives and their hearts, for which I am truly grateful.

Family should always be cherished and celebrated, especially at this time of the year. I love the spirit of love and generosity that infuses and energizes people during the holidays. It is the best natural high you can experience. It refreshes the spirit and readies the mind for a new year and new possibilities. What will 2011 bring to your life, your family, and your business?

Wishing You Happy Holidays,

Jennifer

## DECEMBER 2010

THE VISIBILITY REPORT is a monthly newsletter published by Bookkeeping Matters, Inc.

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## FEATURE ARTICLE

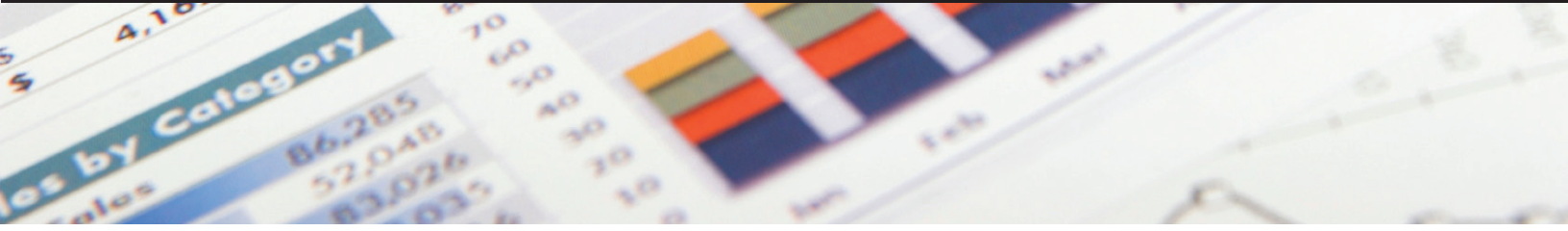
*Money Is Not Everything* by Kaya Singer

It may be that after holiday expenses and bills money, or lack of money, is all you can think about. It takes money to travel, buy gifts, and to do the things you want to do. Some phrases I often hear from my clients are, "If I had all of money to invest it would be so much easier," or "I wish I had rich relatives to help me." All these words have run through my own mind at different times and yet I know that my money issues still seem to be there regardless of how much money I have. Fear of not having enough, being afraid to take smart risks, addictive spending, and poor money management are all problems that are indications of deeper issues that will be there regardless of how much money you have.

One of my mentors taught me two tools that when put into action can transform some of those deeper issues. The first is the importance of paying yourself first. I skim 10% off of all of my income and put it into a financial freedom (investment) account. For someone who is very low income and has high debts you may want to begin at five percent. As a result of doing this one act, I saved thousands of dollars in the past year and I was able to buy a house last summer. Those funds are never used for anything other than investments. The second tool is to take the same percentage and put it into a giving account. I use this fund to buy food for homeless people, donate to non-profits, or give to people in need. Both of these small acts have changed my whole relationship with money and keep me feeling abundant even in times of financial crunch.

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However, money isn't everything. Here are five things that are even more important than money.

## 1. TAKE INITIATIVE

Be creative. Try new things, don't wait for someone else to do it first. Trust your ideas and use your own brain power. Its free.

## 2. BE CHARISMATIC

Everyone has an innate magnetism. Find your way to stand out in the crowd. This begins with your smile!

## 3. NURTURE YOUR SPIRIT

Connect with the something that is greater than you. Spend time in nature, write, make your office more beautiful. Feel your spirit and it will show in your eyes.

## 4. DEVELOP COURAGE

Do things in spite of the obstacles. Keep your mind focused on what is waiting past the obstacle. Look for solutions not problems. Courage begins in your heart.

## 5. MOVE YOUR ENERGY

Get up and move. Go for it! Move your two feet and get out and connect with people. Talk to at least two new people every day. Take steps.

If you develop these five things you will begin the year with a positive and empowered outlook and your year will unfold with promise of riches far greater than money.

In addition, if you launch the two tools mentioned above and start your financial freedom and give accounts your financial abundance will increase and your money stress will decrease. You will begin to create 2007 as a year to permanently transform your money issues.

Kaya Singer, MS owns Awakening Business Solutions. She helpssmall business owners and solo-entrepreneurs turn their actionsinto successful business ventures and attract right clients. She teaches that is possible to have purpose and prosperity. She can be reached at 503-493-1199 [www.kayasinger.com](http://www.kayasinger.com)

## IMPORTANT NEWS

### 1099-K Reporting Changes in 2011

IRS Form 1099-K ensures that small business owners who don't declare all of the revenues they receive via credit cards, debit cards, gift cards and services like Paypal will no longer be able to hide those revenues from the IRS. Historically, the revenues that small businesses receive through these payment processors have not been readily visible to the IRS.

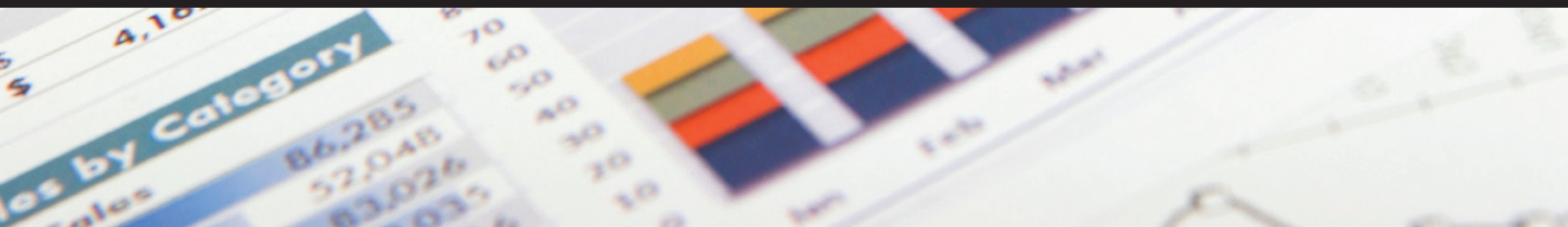
That's going to change starting in 2011.

Beginning next year, the gross amount of payment card and third-party network transactions will be recorded on a new IRS form, form 1099-K. In rolling out the new 1099-K form, the IRS is attempting to improve voluntary tax compliance by business taxpayers.

You can view a draft version of new Form 1099K, Merchant Card and Third-Party Payments, on the IRS website.

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## QUICKBOOKS TIPS

### Ensure Your Data Integrity

As your data file gets large (in excess of 50 MB), you could encounter corruption. Problems are much easier to fix when they're caught early and still small, so follow these easy steps to check the integrity of your data. It's a great idea to do this when backing up your files.

- Close all windows then use File > Utilities > Verify Data to verify your data's integrity. If the verification fails, it will give you instructions on the screen for how to proceed.
- If you are instructed to run the Rebuild, go to File > Utilities > Rebuild (this will require you to make a back-up). Do not back-up over any existing copies, and name the back-up file as "Rebuild MM-DD-YY." After the rebuild finishes, run Verify again.

## CLIENT SPOTLIGHT



### About The Greasebus.

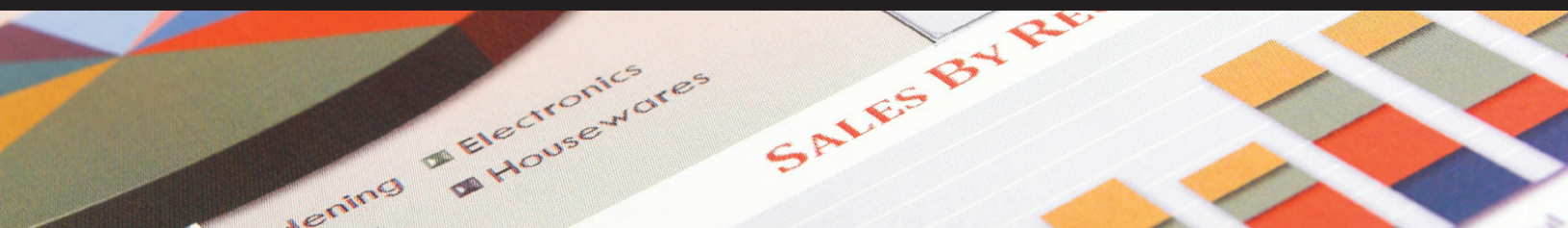
We are a sustainably powered bus service from Portland to Mt Hood. Our bus runs on waste vegetable oil donated from local restaurants while bringing skiers and snowboarders up to Mt Hood all winter long. This season will be our third around the Portland area and we are adding a bus run from Seattle to Stevens Pass this year. The Greasebus is a fun and inexpensive way to get up to the mountain and out into nature. Running our bus on waste fryer oil allows us to keep our ticket prices low (\$10 weekdays, \$15 weekends) while also cutting back on our environmental impact. Next time you need a ride to Mt Hood Meadows, or Stevens Pass in Washington, be sure to check out [www.greasebus.com](http://www.greasebus.com).

### Working With Bookkeeping Matters.

Running the Greasebus keeps me and my team busy, whether we are driving the buses, collecting and filtering grease, dealing with customers or just trying to manage our bookkeeping. Working with Jennifer has made our day to day operations much easier and having profit and loss sheets constructed by her lets us easily see where our money is going and what steps we can take to better manage our finances. Jennifer got us enrolled in a shoeboxed.com account which makes keeping our receipts much easier. I used to lay them all out one by one and scan them, but now I just put each month in its own envelope and send them off for scanning. Suggestions like that from Jennifer allow us to have more time to focus on all the other aspects of the business.

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## Tools You Can Use

Expensify – For Easy, Accurate Expense Reports



# Expensify

I came across this nifty tool while I was browsing the App Store on my iPhone. Expensify lets you import expenses straight from your credit card, get eReceipts for most purchases so you can throw your paper receipts away, and take pictures of your receipts and upload them to your online account. Once you've got all your transactions ready in your online account, just a few clicks creates an expense report that you can download into QuickBooks.

Here are some more useful features of Expensify:

- Online import from 94% of US credit cards
- IRS-ready, Expensify Guaranteed eReceipts for imported expenses
- Full-color PDF expense reports \*with receipts\* sent to anyone by email
- No need to wait or ask permission: sign up and submit reports for free in minutes!
- Submit to anyone with a valid email address: your boss, your client, or your roommate.
- iPhone, BlackBerry, Palm Pre, and Android receipt scanning and expense logging applications to keep track of expenses on the go.
- Report recipients can reject, approve, or forward on for additional levels of approval