

Quick Business Tax Tips

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hours, they should be classified as a W-2 employee. Failure to classify workers correctly can leave your business liable for past taxes and penalties.

Keep good records. The IRS frowns on sloppy record-keeping. They could disallow some deductions and credits or rule that your business isn't really a business, but a hobby. If that happens, you get smacked with all of the tax, but enjoy none of the deductions. The most common form of poor record-keeping is failing to keep business and personal expenses separate. Your business should have its own bank account.

If you have questions about any of the above, please reach out to our office. We stand ready to make life easier for you! ♦

Not Mobile Friendly?

Having one version of your website is no longer enough. With the majority of people using mobile devices to connect to the internet, Google considers it important for every website to have a second, mobile-friendly version that appears when accessed by smartphone or tablet -- and if you don't have one, they could assign you a lower rank.

You may have noticed that some of your favorite websites look different depending on whether you're visiting them from a desktop computer or from your smartphone. Usually the version that appears on your smartphone will have a menu that can be accessed with one touch, and which presents its options in a large font that can be seen easily on a smartphone, and with buttons large enough to be navigated with just a thumb or finger. If you built your own website using a platform like WordPress, your mobile-friendly second version may have been created automatically.

However, if you hired a web designer to build your practice's site, you'll want to ask them if they've also created a mobile version.



WHAT FRIENDS ARE FOR

Two women were discussing their weight loss goals and dieting strategies. "We should team up. We could work out together, exchange recipes, and support each other," said one woman.

"Sounds like a plan," replied the other.

"And when I'm craving a deep-dish pizza with a side of cheese fries, like I am right now—"

"Don't worry, sister, I've got your back," said the friend.

"I could go for a slice myself and know just the place. Come on, I'm driving."



One Hour Of Exercise May Relieve Depression

Feeling depressed? Get moving. As the Medline Plus website reports, a survey of some 34,000 adults found that people who exercise just one hour a week have a 44 percent lower risk of depression over 10 years than those who don't exercise at all.

A Norwegian survey tracked exercise habits along with depression and anxiety risk among people with an average age of 45 who underwent physical exams and filled out questionnaires about their medical needs and lifestyles. The results showed that the intensity of the exercise didn't matter—an hourlong walk provided just as much relief as a high-impact workout.

Exercise didn't appear to have any effect on anxiety risk, but the researchers found that regular exercise for at least one hour per week was connected to a lower risk of depression, regardless of gender or activity intensity. However, more than an hour's exercise didn't appear to further decrease the risk of depression substantially. Also, the scientists have noted that they haven't proven a direct cause-and-effect relationship between exercise and depression. Still, it sounds like another good reason to get off the couch and start up a modest exercise routine.



Quotes: "We will open the book. Its pages are blank. We are going to put words on them ourselves. The book is called Opportunity and its first chapter is New Year's Day."
— Edith Lovejoy Pierce

“The speed of your success is limited only by your dedication and what you're willing to sacrifice.” — Nathan W. Morris

"I used to have this toy, a magic slate. You wrote or drew on it and then, just by pulling up the plastic cover, everything you did disappeared and you could start new. Maybe everyone feels that on New Year's Eve: They can pull up the magic sheet and rewrite their lives." — V.C. Andrews

"And now we welcome the New Year, full of things that have never been." — Rainer Maria Rilke

"Let me give you a New Year message: Believe in yourself, because no one ever achieved anything significant without believing in himself and no one ever will! Believe in yourself powerfully, especially when there is no reason left to believe in yourself because the ultimate bottom is the best place to start a big rise!" — Mehmet Murat Ildan

"Balancing your money is the key to having enough." — Elizabeth Warren





Take These Steps Toward A Safe Workplace

A safe environment is essential for a productive workplace. Employees should neither be afraid of getting hurt at work nor fear being punished if they are hurt. Here are some ways to prevent such fears and to show your concern for your staff's well-being.

- **Hold regular safety meetings** Emphasize the importance of safety and to reinforce safe behaviors and discuss everything from ergonomics and parking lot safety to operating machinery and driving company cars.
- Make sure any **safety equipment** required for a job, such as goggles or wrist braces, is on site and being used.
- **Don't overwork your employees.** Fatigue makes people more prone to accidents.
- If someone is injured on the job, review the guidelines and consider instituting new ones to prevent a similar accident from happening again.
- **Encourage staff members to suggest safety improvements.** Create a suggestion program just for this purpose.

Three Tips To Spark Your Brain

Everyone can be creative, as long as they're willing to give up some preconceptions about what being creative really means. Try these tactics for opening up your mind to innovative possibilities:



1) Focus on intuition, not intelligence. You don't have to be a genius to be creative. Train yourself to listen to your feelings, random thoughts, dreams, and intuition. Often ideas and solutions come to us when we aren't looking.

2) Give yourself space to think. Collecting data about what you're working on is good, but don't let facts crowd out your creative impulses. Set the information aside and step back to allow your mind to process it without pushing. Build some room inside your head to let ideas grow.

3) Try something different. Breaking your routine can lead to creative insights. See the kind of movie you'd never ordinarily watch. Take a walk in a new neighborhood. Fly a kite, or take up a new exercise regimen. Mixing things up can help your mind look at the world in a different light.

Succeed As An Entrepreneur

Do you want to start your own business? Join the club. Many ambitious people become entrepreneurs to better control their destiny. The club you don't want to join, though, is the failed entrepreneur club. These tips from the Entrepreneur magazine website can help you avoid that fate:



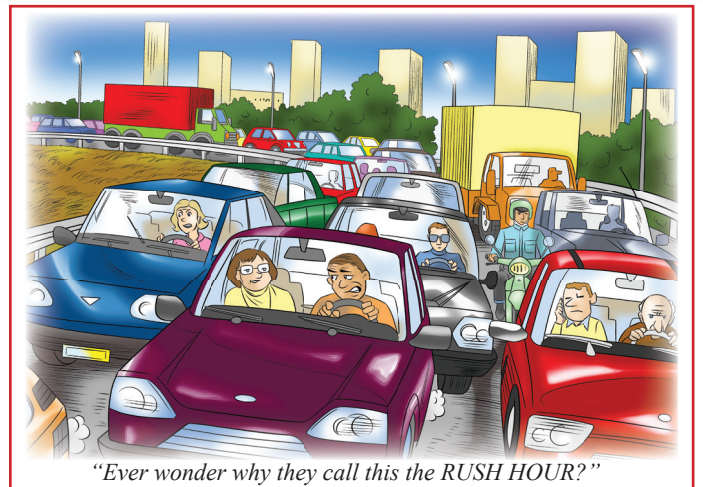
• **Find out what customers want to buy.** The most innovative product in the world will fail if nobody wants to buy it. Instead of focusing on what you want to sell, start by identifying what potential customers in your industry want.

• **Prioritize cash flow.** Get cash flowing into your business immediately by, for example, asking for cash deposits up front or selling services that customers can pay for monthly.

• **Keep costs low.** One way to do this is to buy used office furniture and equipment instead of paying full price. Another strategy: Pay your vendors up front in exchange for a reduced fee.

• **Be conservative.** Train yourself to underestimate revenues and overestimate expenses. This conservative approach, even though it sounds pessimistic, can help you avoid overextending your business in the early days.

• **Focus on sales.** As the saying goes, nothing happens in business until a sale is made. Adopt a single-minded attitude toward marketing and selling. Don't worry about developing your brand at first—concentrate on generating leads, analyzing successes and failures, and doing whatever is necessary to start bringing revenue in.



"Ever wonder why they call this the RUSH HOUR?"

Are You In Need of A Qualified Tax Pro?

If you are not my client and would like to explore whether we might be a good fit, please contact me. As a qualified tax professional, I not only know all the rules, but can also help you deal with the IRS and help you decide how far to push a dispute.



Do You Have A Tough Accounting / Tax Question You Want Answered?

I love hearing from my small business clients and friends who enjoy reading my monthly newsletter. I'm always looking to answer pressing questions you might have relating to small business.

If you have a question, tip or idea, please call me at 708-788-0082 or email me at info@delrealtax.com. Perhaps I'll feature you in a future issue!



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A RESOLUTION FOR FISCAL FITNESS IN 2018

Most New Year's resolutions revolve around getting fit. That can apply to your finances as well. Here are some simple resolutions for strengthening your overall financial profile:

- **Pay down your mortgage.** You can save more than \$63,000 on a 30-year, \$200,000 mortgage by paying just \$100 more a month.
- **Save 10 percent.** Put aside 10 percent of your income for long-term investments and retirement savings before paying any bills.

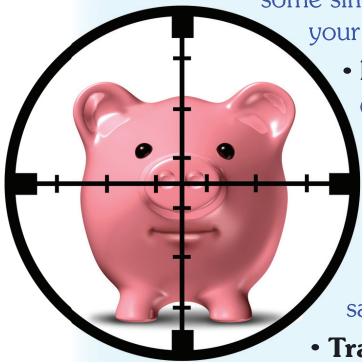
- **Track your expenses.** Record every dollar you spend for at least one week.

You'll get a clearer idea of where the money goes and what you can cut back on.

• **Energize your house.** Look for ways to make your house more energy efficient. You'll save on heating and cooling costs and also help the environment.

• **Stay home.** Resist the temptation to eat out. Cook more meals at home. Instead of going to the movies, rent a video, read a book, or play a game with your whole family.

• **Don't rely on credit cards.** Credit card debt can eat up your savings and your future. Start reducing your debt, and don't buy anything on credit if you don't have the money to pay the bill off promptly.



THE FREELANCER'S LIFE IS A HAPPY ONE

Are freelancers happier than other professionals? In a survey on the future of work and the gig economy from ReportLinker, 65% of people overall said yes. The report notes that 26% of respondents would consider work as a freelancer or independent contractor. Here's what freelancers themselves enjoy about working outside corporate walls:

- Being one's own boss 29%
- Better work/life balance 23%
- Flexible working hours 17%
- Freedom 10%
- Better compensation 8%
- More interesting challenges 6%
- Better use of skills 4%

The main drawbacks? 27% percent cited the lack of retirement benefits, 19% named financial insecurity, and 18% pointed to lack of job security.

