

LINDSEY & WALDO

CERTIFIED PUBLIC ACCOUNTANTS

"You see the numbers, we look for the opportunities."



SPECIAL POINTS OF INTEREST:

- Gr(atitude) changes everything
- Quotes, trivial facts, and more...

INSIDE THIS ISSUE:

Success Hinges on an Attitude of Gratitude 1

How to Audit Proof Your Auto Expenses 1

Looking for Someone You Can Rely On? 2

What I'm Reading... 2

Goodbye 2017 2

Questioning Conventional Wisdom 3

Thanks for the Referrals 3

Service 4

Call-in Times 4

Taxing Times

Dedicated to helping our clients keep the money that belongs to them through a focus on tax.

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Success Hinges on an Attitude of Gratitude

There is a success principle that applies to every one of us. No one is exempt and each of us should practice this fundamental way of thinking.

"I'm grateful for the opportunity to live on this beautiful and astonishing planet Earth. In the morning, I wake up with a sense of gratitude."

-Earl Nightingale

No matter what your current level of success is; no matter how difficult your life is today. We should all apply this in our lives each and every day. The amazing thing is that it doesn't cost us anything.

What is this critical success strategy? It's an attitude of gratitude. Each of us has countless reasons to be grateful. We all have hundreds of reasons to be thankful. We live in a great and beautiful country with infinite possibilities. We have families, friends, community, clients, and customers. We have tremendous opportunities to learn and grow. We can start a new business with nothing more than a great idea.

"Be thankful for what you have; you'll end up with more. If you concentrate on what you don't have, you will never, ever have enough."

-Oprah Winfrey

We are all very fortunate, and we all have a cornucopia of reasons for feeling and expressing our Thanksgiving on a daily basis. I know it's easy to become consumed with everything around us but

an appreciation of what we have. It's easy to pass through the daily grind and become swallowed up by "stuff." The attitude with which we face these challenges is significant. A conscientious effort must be made to step back, take a deep breath, and look at our own personal reality in an appreciative manner.

Continued on page 2 ➔

How to Audit Proof Your Auto Expenses

Auto expenses are an important deduction for business owners and employees who must travel. If you use your personal vehicle for travel, in-town or out-of-town, it is very important that you audit proof your auto deduction or risk losing the deduction in its entirety. The last thing you want to do is sit across the table from some burly, growling IRS auditor, with all the sympathy of a moon rock and the understanding of a doorstop, without any records to back up your deduction.

Can you say bye-bye deduction and hello penalties?

Auto expenses may be deducted using either the actual cost method or the mileage method. Documentation is the key and the required documentation is different with each method.

Under the actual cost method, all expenses for purchasing, owning, and operating the vehicle must be documented. Receipts for fuel, oil, repairs, maintenance, insurance, etc. must be kept. In addition, if the business use of the vehicle isn't 100% then you may also need to keep the mileage log information discussed next.

You can audit proof your mileage method deduction by keeping a few simple records. A mileage log, diary, expense reports, trip sheets, cancelled checks, receipts, repair bills, and any other relevant information and documents are all that you need.

What exactly does the IRS want to see?

- How many total miles did you put on your automobile last year?
- How many of the total miles on your automobile were for business and how many were personal? (This will show the business percentage.)
- How many miles were driven for each trip, from business destination to destination? (IRS wants real numbers, not just a guess.)
- What was the business reason for going to this destination? (Examples: Business meeting with Tom Smith of ABC Corp. or XYZ Store for office supplies.)
- What other business expenses were involved in this travel? (Examples: Tolls, parking...etc.)

Continued on page 3 ➔

Success Hinges on an Attitude of Gratitude—*continued from page 1*

Developing and expressing an attitude of gratitude is one of the most important things that you can do to maintain a healthy balance in your life. One simple strategy to help maintain this balance is to develop a “gratitude list.” This is simply a list of the top 10, 20, or 30 things you are truly grateful for in your life. Some are easy to come up with - spouse, kids, health, friends, business, wealth, etc. Other things might take a little longer to think about to come up with. But you know that if you do not have them in your life, you would not be whole.

“Gratitude is the inward feeling of kindness received. Thankfulness is the natural impulse to express that feeling. Thanksgiving is the following of that impulse.”
-Henry Van Dyke

Keep your gratitude list close at all times and when you’re faced with challenges in situations that seem hard to handle, pull out your gratitude list and count your blessings. It’s important to realize that each of us is really just here for an instant and we ought to be thankful for all that we have. Have a wonderful and happy Thanksgiving. *

Looking for Someone You Can Rely On?

We really believe in the process of referrals, so part of the service we provide is to be sure to refer our clients and associates to other qualified businesspeople in the community.

Below, you’ll find a list of areas in which we know very credible, ethical and outstanding professionals. If you’re looking for a professional in a specific area we’ve listed, please feel free to contact us. We will be glad to put you in touch with the people we know who provide these services.

- ◆ Cultured Marble
- ◆ Painter
- ◆ Business Coach
- ◆ Identity Theft Protection
- ◆ Promotional Items
- ◆ Welding Supplies
- ◆ Mortgage Broker
- ◆ Printer
- ◆ HVAC Repair
- ◆ Attorney
- ◆ QuickBooks® Advisor
- ◆ Financial Advisor
- ◆ Home Inspector
- ◆ Banker
- ◆ Auto and Home Insurance
- ◆ Realtor
- ◆ Life Insurance
- ◆ Electrician



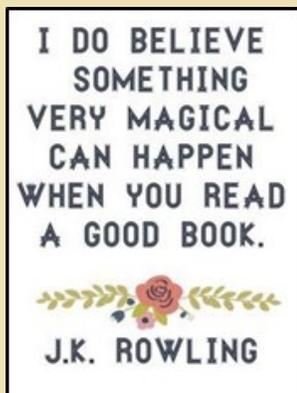
What I’m Reading...

NOW

Death Ship by Joseph Badal
The Slight Edge by Jeff Olson

RECENTLY

Shock Wave by Clive Cussler
The Ideal Team Player by Patrick Lencioni



Goodbye 2017



“Like as the waves make towards the pebbled shore, so do our minutes hasten to their end.”

~ William Shakespeare

A tax return is just a report about what happened last year. Once the year is over, there’s not much we can do to change it. Planning now gives you that opportunity.

Questioning Conventional Wisdom

The new television season has arrived, and I admit, I've checked out a couple of the new shows. One which intrigued me enough to watch a couple of episodes is called *Wisdom of the Crowd*. The premise of the show is that the multitudes of people connected to the internet can provide possible clues and connections for the computer to help solve crimes. Every time they post something to the crime solving app, they immediately have thousands of views because, everyone is waiting on pins and needles for their next post, right?

And you know what the internet is also overflowing with? **Cat videos.**

Look -- who doesn't love cat videos?? But the point is this: *just because the crowd thinks something is great or true, doesn't make it so.*

But, I'm continually gobsmacked by all the tepid "advice" bandied around for recent college grads and business owners. Not that I have anything against inspiration -- I truly don't! -- but, so much of what passes for good advice out there can lead you into a trap of your own making. Trust me, as someone who has been there.

Slavishly conforming to conventional wisdom about how to thrive in your calling is something I think we should all avoid. But, with BuzzFeed and all those other internet sites tossing around conventional wisdom left and right, allow me to question some of it...

• "Just do your job."

Your job description is a bare minimum. Fulfilling it means you'll probably keep your job, or that client contract, but you won't stand out when buyers are re-upping contracts or managers are deciding whom to promote. Push the envelope a little so your contact sees that you're committed to helping the organization, not just safeguarding your position or contract.

• "Never say 'No.'"

You can't do everything, know everything, or even attempt everything your boss or contractor asks. Be willing to admit when you don't have the answer, or that you don't have time for every assignment. Then, work with your contact to solve the problem, and accommodate his or her needs.

• "Always go for the promotion or the larger contract."

You don't have to accept more projects than you're ready for, or a management position that doesn't match your goals. Pursuing advancement for its own sake may lead you on a business path you don't really want. Be sure of what you're going for, and let your manager know what you're interested in. Then, get to work preparing yourself for the position you want.

• "Network constantly."

Aim for quality, not quantity, when you network. A "contacts" list with 700 names of people who barely know you won't be much help when you need specific assistance. Instead, be selective so you can maintain solid connections with people who can really help you with your career or in the growth of your business. You're better off with a network an inch wide and a mile deep than one a mile wide and inch deep. *



Thanks for the Referrals

We appreciate the opportunity we've been given to serve others by those who have taken the time to express their trust and confidence in us to their friends. Your referrals are our greatest compliment.

~ William Borlovan ~
~ Cornel Borlovan ~

How to Audit Proof Your Auto Expenses—*continued from page 1*

Caution: There is a general rule which enables taxpayers to estimate business expenses when evidence indicates such expenses were incurred but an exact amount cannot be determined. However, such estimates cannot be used when claiming deductions related to automobiles. You must meet the substantiation requirements, or the deduction will be disallowed.

If you use a day planner for your appointments, just write the mileage down on it. Or, if you use a wall calendar for your appointments, use that. Or, if you prefer spreadsheets, use that. Or use an app for that. The best method to use is the one that you *will use*. The IRS requires that you keep these records "contemporaneously"—meaning shortly after the event occurred. It is easier to keep up with it daily and is more acceptable in an audit. Once you get in the habit it won't seem so onerous. *



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We're thankful for clients
like you this Thanksgiving,
and everyday.

Happy Thanksgiving!



To be removed from our mailing list, call/email us:
(251) 633-4070 or info@CPAMobileAL.com.

SERVICE

There is only one boss. The customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else. — Sam Walton



Our business is about technology, yes. But, it's also about operations and customer relationships. — Michael Dell

Southwest Airlines is successful because the company understands it's a customer service company. It also happens to be an airline. — Harvey Mackay



Statistics suggest that when customers complain, business owners and managers ought to get excited about it. The complaining customer represents a huge opportunity for more business. — Zig Ziglar

Do what you do so well that people can't help telling others about you. — Walt Disney



This month's special Member-Only call-in times for Lindsey's Insider's Circle will be 11/20/17 from 2:00 to 4:00 pm. To schedule your appointment, contact Kristen at (251) 633-4070.

Not a member yet? Find out how to become one TODAY!

If and only to the extent that this publication contains contributions from tax professionals who are subject to the rules of professional conduct set forth in Circular 230, as promulgated by the United States Department of the Treasury, the publisher, on behalf, of those contributors, hereby states that any U.S. federal tax advice that is contained in such contributions was not intended or written to be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer by the Internal Revenue Service, and it cannot be used by any taxpayer for such purposes.