

The Main Street Accountant

...For all your main stream needs

Welcome to the December 2018 edition of **The Main Street Accountant Newsletter!** I hope you had a wonderful Thanksgiving overflowing with laughter and celebration with your loved ones.

As the year draws to a close, now is a good time to reflect and put your accomplishments and disappointments in sharp focus. This month's newsletter will help you tie up any loose ends and get a running start as we head into the New Year. We begin by sharing some tips on how successful entrepreneurs begin their day. Then we will continue with articles on how to spark your brain, learn more about being optimistic, and how to receive advice for getting the impossible done.

As you read on, you'll discover ways on how to make the most of computer downtimes and take an offline approach to manage your money. We hope you'll enjoy this month's issue.

As the year ends, we want to thank you for being in our inner circle and want to wish you and your family a very Happy Holiday season and a healthy and prosperous 2019!

Alvin Caballero, CPA

Morning Rituals of Highly Successful Entrepreneurs

The world's most successful entrepreneurs understand the value of time. It's a precious commodity as each of us only receives a limited amount of it. However, your early morning

hours provide an opportunity to get a lot done with relatively few interruptions. While the rest of the world is still struggling to get out of bed, you could already have been up for hours, making strides towards your wildest dreams. That's why so many successful business owners rise before the sun, milking as much time out of their early hours as possible. Early risers report that the first hours of the day provide enhanced creativity and inspiration which take them further in life, faster. The beginnings of your day can set the tone for the next 24 hours, so why not do everything you can to start strong?

You have a choice. You can choose to get up, get going, be optimistic, radiate positivity and tap your own inherent genius. Not sure where or how to start? Here are a few things that most high achievers do as part of their everyday



Gayle Karen Young, former Chief Talent and Culture Officer of the Wikimedia Foundation, says, "Gratitude is a practice, a habit, and a way of inhabiting your life, your world, and your days. It is, for me, a form of seeing." You might keep a journal beside your bed, and when you first sit up, jot down one thing you're grateful for. It can be something that's an obvious and very important part of your life, such as a spouse. It can also be something commonplace that we take for granted, such as having enough food to eat or a warm, dry place to sleep. It can also be a little thing, like an appreciation for the bird song just out your window, or for that great deal you got yesterday on those running shoes you've been wanting. By literally counting your blessings, you become more open-minded and develop a positive outlook on life. By being more

morning routines:

Have an attitude of gratitude.

Some of the top CEOs in the country make it a habit to write down something for which they are grateful every morning.

open and optimistic, you're more likely to recognize the opportunities around you.

Drink up!

Coffee may be the morning drink of choice for most, but many successful entrepreneurs reach for water first thing in the morning. When you wake, you've probably noticed that your mouth is dry. However, the rest of your body (including your brain) also needs rehydration after you sleep. Kat Cole, president of Focus Brands, the parent company of Auntie Anne's, Carvel, and Cinnabon, wakes up at 5:00 a.m. every morning and drinks 24 ounces of water. Huffington Post founder Arianna Huffington and Birchbox Man chief Brad Lande each start their days with a glass of hot water with lemon.

Move it!

Exercise in the morning will help your entire body wake up and oxygenate, leading to better brain function, overall increased energy, and enhanced productivity. Mark Cuban, owner of the NBA's Dallas Mavericks and Shark Tank "shark", does one hour of cardio per day, 6-7 days a week. He works on the elliptical and stair gauntlet machines, plays basketball, and takes kickboxing

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Make The Most Of Computer Downtime



For many employees, internet access is a crucial part of getting things done. So what happens when your server crashes? What's your backup plan? If it's around midday, there's always your lunch break. But if it's early morning or mid-afternoon, you might want to have a few options that are more productive. Here are some ideas:

- **Catch up on paperwork.** There are probably documents to review as well as memos to compose, invoices to process, and other administrative tasks that don't require a working internet connection.
- **Tidy up your desk.** Take that 15 or 20 minutes and clear away the clutter. If the system comes up sooner than that, don't stop. The reorganization and the feeling of accomplishment will help you be much more productive, and you'll regain whatever time you "lost" by neatening up.
- **Talk with your team members.**

You can have an impromptu department meeting, or just engage employees one on one or in a small group. Make the conversation meaningful, though: Focus on an objective or a nettlesome problem to spark a casual brainstorming session.



THREE TIPS TO SPARK YOUR BRAIN

Try these tactics for opening up your mind to innovative possibilities ...



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:

- **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.
- **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.
- **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 new and different ways, sparking your imagination.

Try Some Different Gifts This Holiday Season

The holiday season traditionally includes giving and receiving gifts. You don't have to spend a lot of money to show how much you care. Here are some creative ideas for low-cost gifts you can make yourself:

- **Recipe book.** Collect some of your favorite family recipes. Put them together in a small book that highlights your family tree.
- **Photos.** One way to make a special photograph even more special: Carefully cut a picture into four equal squares, then paste them onto four sheets of canvas or heavy paper. It creates a nifty effect for a four-piece picture that can hang on any wall.
- **Personal gift cards.** Make your own "gift certificates" that the recipient can redeem for personal (or romantic) purposes: a day free of chores, a back or foot massage, or something similar.
- **Scrapbooks.** Another use for photos: Create your own scrapbook around a family theme, a special place, a variety of activities, or anything else that has significance for your recipient.
- **Calendars.** Create a calendar using photos of family members — many photographic websites and print shops can help you do this. Or take a standard calendar and highlight special days throughout the year: birthdays, anniversaries, important events, etc.
- **Music.** Burn a CD of the person's favorite songs, or have a child sing his or her parents' favorite song and record it.



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 (732)-902-2929 or email me at info@caballerocpas.com. Perhaps I'll feature you in a future issue!



Morning Rituals

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and other aerobic classes. Apple CEO

Tim Cook wakes up every morning at 4:00 a.m., hits the gym several times a week, and enjoys cycling and rock climbing. You don't have to start at their level.

In fact, you don't necessarily ever have to engage in as many different activities as these folks do, but if you're not getting much physical activity at all, it's time to start. You might try the smartphone app called "7-Minute Workout" to guide you in a new morning routine, and it will only take a whopping seven minutes of your time.

Clear your mind.

It's been estimated that 90% of illnesses are stress-related. Sometimes as a business owner, stresses will be inevitable. But you can be in better form to face them and block them from having a lasting negative effect on your health and life if you make meditation part of your daily routine. There's no shortage of resources out there that can help you learn to meditate – videos, podcasts, guided audio meditations, workshops, etc. In its simplest form, meditation is simply a focus on your own breath. Some people hear the word "meditation" and they think they have to spend an hour sitting cross-legged on a cushion, and they're hesitant to "throw away" that much of their time. However, just five minutes of meditation in the morning can have a major impact, keeping you calm and mentally agile throughout the day. Oprah meditates twice a day for just 20 minutes. She said one of her first attempts at meditation, "I walked away feeling fuller than when I'd come



in. Full of hope, a sense of contentment, and deep joy. Knowing for sure that even in the daily craziness that bombards us from every direction, there is – still – the constancy of stillness. Only from that space can you create your best work and live your best life."

Get inspired.

Having positive thoughts is easy. It's staying positive throughout the day

that's the real challenge. Successful people know that listening to inspirational or uplifting music or podcasts when they first wake up conditions their minds to be lastingly optimistic. Jodie Fox is a co-founder of Shoes of Prey. She gets inspired by listening to Puccini's *Madame Butterfly*. Carol Roth, CNBC contributor and best-selling author, relies on mambo/salsa to get her started. Digital marketing executive Tara Hunt listens to the podcasts "On the Media" and "This American Life" first thing in the morning."

Make big plans.

Dr. Lisa Doley, founder and CEO of Oylur, says of her morning routine, "In addition to making a list of the top three things I must get done each day, I make a list of the three things that must be achieved each month and each week to ensure the company is staying on track." Entrepreneurs often take at least ten minutes of their morning to visualize life goals and prioritize tasks. It's ten well-spent minutes that they say make their days more manageable and less stressful. Using our mornings to plan and strategize helps set the trajectory toward big-picture goals. You might try planning a day ahead, a week ahead, a month or more.

Take A Traditional Approach To Money Management

Financial software and high-tech apps can help you manage your money, but sometimes the old-fashioned methods are the best. Try these from the Insider website:

• **Envelope budgeting.** After paying your bills (rent, utilities, etc.) and setting aside a specific amount of money for savings, divide the remaining cash into a series of envelopes — groceries, entertainment, restaurants, clothes, and so forth. When the cash is gone, you can't spend any more money in that category.

• **Freeze your credit cards.** To prevent impulse buying, place your credit cards in a small bowl of water and put them in the freezer. You'll have to wait until the ice melts in order to use one, which should give you time to think about whether you really want to make that purchase.

• **Have separate bank accounts.** Maintain three bank accounts: one for fixed monthly expenses, another for annual expenses like vacations, taxes, insurance, and so forth, and a third for emergencies. This can help you plan how much you can afford to spend in other areas.



Quotes:



"Striving for success without hard work is like trying to harvest where you haven't planted." — **David Bly**

"To laugh often and much; to win the respect of intelligent people and the affection of children... to leave the world a better place... to know even one life has breathed easier because you have lived. This is to have succeeded." — **Ralph Waldo Emerson**

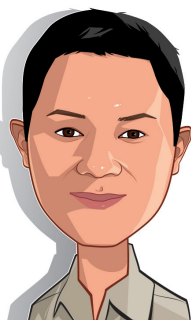
"Life will bring you pain all by itself. Your responsibility is to create joy." — **Milton Erickson**

"If you are not willing to risk the usual, you will have to settle for the ordinary." — **Jim Rohn**

"Successful leaders see the opportunities in every difficulty rather than the difficulty in every opportunity." — **Reed Markham**

"Do not wait; the time will never be 'just right.' Start where you stand, and work with whatever tools you may have at your command, and better tools will be found as you go along." — **George Herbert**





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DO THE IMPOSSIBLE

From the Innovation Excellence website comes this advice for getting the impossible done ...

Sometimes you're called upon to do the seemingly impossible. When that happens, you need all your creativity and inspiration.



- **Don't get stuck in the details.** You have a firm goal, but you don't want to let the specifics interfere with your ability to take advice from experts. Just as few battle plans survive the first contact with the enemy, few ideas emerge from the implementation process intact. Be ready and willing to adapt your idea based on insights from people who can help you succeed.

- **Don't ignore naysayers.** People will criticize your idea. Don't bury your head in the sand and ignore them. Listen to their feedback and use it to improve on your plans. Chances are their comments will help you produce a stronger, better final product.

- **Overestimate the resources you need.** Whatever you're working on will require time, money, and, most of all, stamina. Don't skimp on any of it. You'll usually end up taking more time, spending more money, and expending more energy than you expect, so be ready to go the extra mile.

- **Open your mind.** Your idea will change and grow as you work on it. Make sure you're still aiming at the same target. You may have to pull back if you go too far afield—or even cancel the project if it becomes clear it won't produce the results you want. Flexibility is key.

STAY POSITIVE WITH THESE



POWERFUL AFFIRMATIONS

Adopt these statements to maintain a positive, creative frame of mind ...

Successful people are optimistic. Optimism isn't blind faith, though; it's a skill you can learn. Author Martin E. P. Seligman explored how optimists explain negative events in their lives, and he found that they usually say these three statements to themselves:

- **This won't last forever.**
- **This doesn't affect every part of my life.**
- **I'm not necessarily to blame.**