

Penny Wise



JULY 2023

Sun, sand, and summer side hustles!

Am I the only one who thinks of their next big business idea when I'm on vacation?

Summer always seems to inspire new entrepreneurs, so whether you're new to being self-employed or a business pro, make sure you can answer these questions when starting a new business:

- ✓ Are you tracking your income and expenses?
- ✓ Are you putting away money for taxes?
- ✓ Do you have any employees or contractors?
- ✓ Do you have any additional sales, state, or franchise tax obligations?
- ✓ Is your business registered and structured correctly?



Not sure? I can point you in the right direction!

Important Dates

JULY 4
Independence Day

JULY 31
Form 941 for Second Quarter Due
Form 5500, 5500-EZ, 5500-SF, 5558, or
8955-SSA Due*
Form 720 for Second Quarter Due
*for calendar year 2022 employee benefit plan

Are you feeling the summer slump? I know slow times in business can be scary, but try not to take this extra time for granted. You'll be booked and busy before you know it - try to use this season to get ahead! Take a look at your current processes and make sure you have a system in place for:

- Income and Expense Tracking
- Financial Reporting
- Tax Compliance
- Managing Payroll
- Information + Data Security
- Tax Planning
- Onboarding New Clients or Team Members

Ready to *work* together?

Want to see how I can help you achieve your business goals? Check out my new Services Guide to learn all about my services, pricing, onboarding process, and more about working with me.

Hit reply and let me know that you'd like a copy! Have a friend who could use my help? Your referrals are the biggest compliment!



- Lourene