

Advantage

Your personal finance edge

May–June 2019

Investing your tax refund

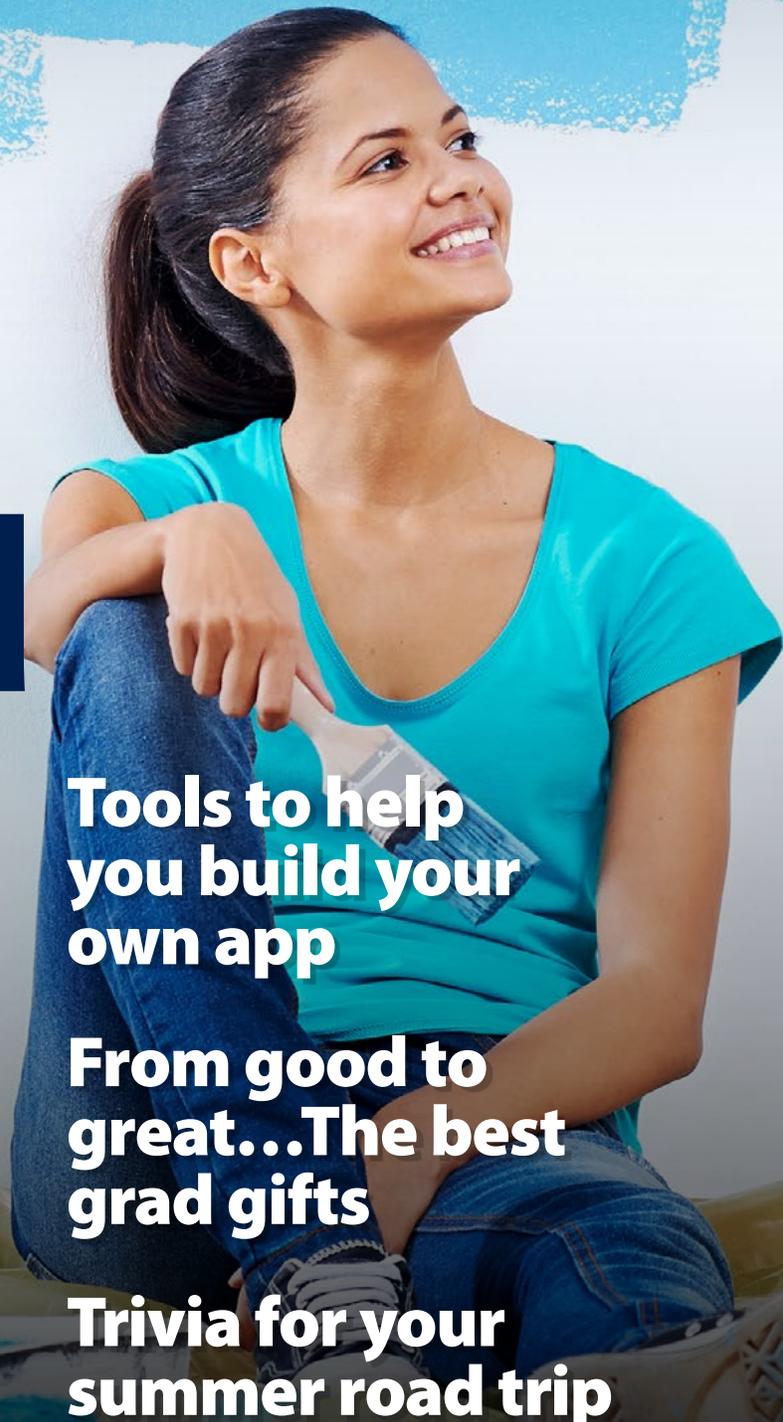
**Make the most of
a financial windfall**

**Take your picnic to
the next level with
these awesome
accessories**

**Tools to help
you build your
own app**

**From good to
great...The best
grad gifts**

**Trivia for your
summer road trip**



Summer days are here again!

While summer is often viewed as “vacation season,” it doesn’t mean you have to abandon plans to get things done in your business. We want to help you strike a healthy balance between work and play this summer, so we’ve packed this issue of *Advantage* with loads of helpful information, including:

- The best DIY home projects on which to spend your tax refund
- How to build your own business app
- Tips to make the most of a monetary windfall

- The gear you need to have a primo picnic
- Fresh ideas for graduation gifts
- Fun summer trivia to take on your next road trip

Of course, if you just need an easy summer read while you are relaxing, this issue will be a great addition to your list. Be sure to pass it along to friends and family as well!

Have a great summer season,

Your trusted accounting advisors





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Investing your tax refund in high ROI improvements for your home

If you received a tax refund and want to put it toward sprucing up your home, consider making one or more of these smart home improvement investments:

① Interior and exterior painting

Refreshing the paint on the interior and exterior of your home provides a quick payoff for a relatively small investment. Wondering what color to use? Real estate industry experts suggest a pale yellow exterior, as homes with this color palette tend to sell faster and for more money. For interior, gray has become the new neutral that sells.

② Add a deck to up your home's value

A deck adds additional space for backyard living and outdoor cooking. Decks are popular features that are on the “must have” list for many homebuyers. According to recent market data, homeowners can expect to recoup 85 percent of their costs for building a deck.

③ Kick your kitchen up a notch

One of the highest ROI home improvements is a kitchen remodel. Experts recommend doing high-quality upgrades, including name brand fixtures, stainless steel appliances and high-end counters. However, they also caution that you should keep the cost of your upgrades on par with the overall price point of your home. Therefore, if you have a small house in a lower-cost neighborhood, don't go

all out with a fancy kitchen makeover. You would be better off updating worn countertops and/or replacing any other dated items such as linoleum floors or decades-old cabinetry.

④ Go bigger in the bathroom

Similar to kitchen updates, bathroom upgrades (like new countertops and fixtures) can provide solid returns—up to 78 percent of the original cost, according to some realtors. This is a space where you want to avoid upgrades that are too upscale or highly unique because your taste may not be the same as your buyers. Keep any bathroom changes simple and classic.

⑤ Liven up your landscaping

The first impression of your home starts the moment a prospective buyer pulls up. Neat, tasteful landscaping can help to impress home-buying prospects and increase the price they are willing to pay. Planting perennials, removing dead vegetation, trimming hedges, and even paying for a professional landscaper for basic cleanup will be worth your while when it comes to negotiating a home sale.

Investing your tax refund in these and other ROI home improvements can benefit you today—while possibly boosting your selling price in the future. So, grab a paintbrush and pruning shears or plan a remodeling project this summer season. ■

Source: RealSimple.com



Tools to help you build your own app

Have you thought about creating an app for your business—or perhaps for a personal endeavor—only to put it on hold because you believe you have to be a “techie” to do it? Creating your own app is easier than you think if you use one of the tools suggested by Lifehacker.com.

■ AppyPie

Like the name suggests, you can cook up your own app without having a lot of app design knowledge. You simply start by choosing your app’s category and layout. Next, you’ll follow along with the app-building wizard to adjust text or add pages, colors, photos, media, links and more. AppyPie offers a free plan that includes AppyPie advertising in your app with limited editing ability as well as \$15, \$30 and \$50 monthly plans that offer unlimited app editing and various levels of platform distribution.

■ AppMakr

AppMakr is basic, but also easy to use...especially if you want to build an icon-based app. Unlike AppyPie, AppMakr is better suited for linking to content rather than providing native content. If you have an existing blog or website, this tool allows you to make them mobile. The free version of AppMakr allows you to create an ad-free mobile website. For \$2 per month, you can develop an Android-only app with AppMakr branding. For \$39 per month, you can create up to 10 Android apps with no branding and publish your app(s) wherever you want. For \$99 per year, you can publish an Android app in the Google Play store or an iOS app on iTunes with no branding.

■ AppInstitute

This represents another user-friendly online app builder. However, AppInstitute has one stand-out feature, which is that you get to choose your template based on your goals (e.g., “Sell Stuff,” “Get Bookings” or “Earn Loyalty”). Once you choose

your goal, you can customize your app further by choosing the proper category such as “church,” “coffee shop,” or “good cause.” AppInstitute also has quality instructional videos and a live chat service to help you get started quickly, as well as monthly plans ranging from \$40 to \$115 per month.

■ GoodBarber

This is a solid choice for online app building. However, beware that this is a “live” app, which means that when clicking any feature onscreen, you are directed to the relevant section of the app where the information is stored. This means you have to be diligent about keeping all sections up to date. The site offers a 30-day trial after which it costs \$32 per month for an Android app and \$96 per month for Android and iOS.

■ GameSalad

Want to develop your own game and try to sell it through iTunes or Google Play? GameSalad is a great tool for this, offering the downloadable technology required to do so. You’ll want to spend ample time going through the video tutorials as this platform is not as intuitive as the others offered here. GameSalad charges a fee of \$29 per month for the technology and the ability to publish to all major platforms including Android and iOS.

The app creation tools above can help get you started developing the business or personal app you’ve been dreaming about. For more complex apps, you may need to sharpen your coding skills or hire an app developer. ■

Source: Lifehacker.com

Make the most of a *financial windfall*

Winning the lottery. Enjoying a special work bonus. Inheriting money from a relative. While a financial windfall represents a welcomed event for most, it can also come with unexpected issues, like added taxes—especially if you don't have a plan in place. Make the most of your financial windfall with these helpful tips.



Wait to spend your money

Financial experts advise a six-month to a year waiting period before dipping into a windfall. Keep your money in a secure, easily accessible account until you have a solid plan in place for how you will use it.

Create a financial team

It will pay dividends to get expert advice on what to do with your money, especially if you're not accustomed to managing significant funds. A financial planner and a certified public accountant (CPA) are key. You may also want to include a lawyer and an insurance professional on your team.

Understand your tax burden

This is where having a CPA on your team is crucial. An accounting professional can educate you on your tax obligations to help mitigate your tax burden down the road. While some events, such as an insurance payout, might be tax-free, other events such as a large estate are often subject to federal and state taxes.

Keep your day job

Depending on how much money you receive, you may be tempted to quit your job. However, this isn't a good idea unless you have

done the long-term math. According to Kiplinger.com, if you make \$50,000 a year, you'll need to invest anywhere from \$1 million to \$1.5 million to earn enough to replace that income, depending on how old you are. It's important to note also that when you quit your job, you also stop earning income that contributes to your Social Security retirement benefits. This may leave you short in retirement, should anything unforeseen happen to your windfall.

Invest in your financial security

The smartest way to use a windfall is to shore up your financial position by paying off high-interest debt (i.e. credit cards) and adding as much as possible to your retirement accounts. It's also good advice to sock away enough cash to support you for a period of six months to a year. Having a rainy-day fund to fall back on is always a good idea.

Many people view a windfall as "found money" and treat it differently than money they've earned. This can lead to impulsive spending and the tendency to burn through cash with nothing to show for it. Use the tips above to help you make the most of a monetary windfall. ■

Source: Kiplinger.com

Don't miss these tax deadlines

Keep these dates handy to avoid paying penalties

JANUARY 15 | 2019

- Fourth quarter 2018 estimated tax payments due

JANUARY 31 | 2019

- W-2 and 1099-Misc forms due

MARCH 15 | 2019

- S-Corporation tax returns due
- Partnership, LLP and multi-member LLC tax returns due

APRIL 15 | 2019

- Report of Foreign Bank and Financial Accounts (FBAR) due
- First quarter 2019 estimated tax payments due
- Personal income tax returns due
- C-Corporation tax returns due

JUNE 17 | 2019

- Second quarter 2019 estimated tax payments due

SEPTEMBER 16 | 2019

- Third quarter 2019 estimated tax payments due
- S-Corporation tax returns on extension due
- Multi-Member LLC + Partnership tax returns on extension due

OCTOBER 15 | 2019

- Report of Foreign Bank and Financial Accounts (FBAR) on extension due
- C-Corporation tax returns on extension due
- Personal income tax returns on extension due

A red and white checkered picnic blanket is draped over a white wooden surface. The text is overlaid on the right side of the image.

Take your
picnic to
the next
level with
these
awesome
accessories

Once summer season rolls around, there's no denying the desire to get outside and enjoy a picnic in the fresh air and sunshine. What makes a picnic even better? Great gear! From cutting-edge coolers to stylish outdoor cookware, here is a roundup of gear to make your picnic perfect.

A foldable picnic table

If you are driving to your picnic site, but you aren't sure what the table situation is, then consider taking your own foldable picnic table (and chairs). Many foldable tables come with handles or even a carrying case for ease of transporting.

An outdoor reclining chair

A reclining lightweight chair can prove to be a great picnic piece for added relaxation in the park, at an outdoor event or on the beach. Be sure to choose an outdoor recliner that offers a range of restful positions and a sturdy frame to ensure comfort on all surfaces.

An insulated backpack

If you are planning to do some hiking along with picnicking, an insulated backpack can't be beat for transporting supplies—everything from cutlery to perishable items.



A waterproof picnic blanket

When you imagine a classic picnic, a comfortable blanket is often part of the picture. Keeping a comfy waterproof blanket on hand is a good idea when you encounter wet grass or sand. And bonus: In the event of an unexpected downpour, you can use it as a shelter!

A waterproof wireless speaker

Often, the only thing missing from picnic perfection is a good playlist. However, you don't want to risk

subjecting your expensive sound system to the outdoor elements, so look for a wireless speaker with a waterproof design. Check out different speaker models to find one that fits your needs. For example, some speakers can be submerged in liquid for up to 30 minutes or even come with an inflatable floaty in case your picnic is at a lake or swimming area.

Board games

One of the best things about a picnic is the freedom to enjoy the leisurely pace of an outdoor meal. Once you are done eating, top off your picnic and easy-going afternoon or evening with a round or two of one or more of your favorite board games. Checkers or backgammon are ideal for a small group while Twister or Aggravation are perfect for larger groups.

A folding utility wagon

At the end (or even beginning) of a fun-filled picnic, you and your guests will likely not feel like lugging leftovers and gear to and from your vehicle. This is why investing in a foldable wagon makes sense. Find one large enough to transport all of your food, utensils and other necessities, but small enough to stow in your vehicle until you need it.

Armed with the right picnic gear, all you'll need to do is add your favorite picnic foods and beverages for a great day out with family and friends. Happy picnicking! ■





From good to great... The **best grad gifts**

Every May and June, a new crop of college grads say hello to adulthood. This year, gift one of the following awesome presents to a grad in your life to help them go from good to great!

A nice watch

If you're thinking, "Does anyone under the age of 30 use a watch?" The answer is yes...but only if it's high-quality and/or tech-rich.

A new laptop

This is a big-ticket item, but if you have a close relative who is graduating, it's a highly useful gift that should last for several years. Not to mention, you'll likely be the grad's hero for years to come.

Professional clothing

Going from college student to a working professional generally means a transition in wardrobe. Therefore, clothing makes a great graduation gift. You can take the grad shopping or offer a gift card. To get truly unique, also consider paying for a year's subscription to an online clothing service such as Rent the Runway. This allows subscribers to rent designer clothing via mail delivery and returns.

A weekend bag

Most young adults are busy commuting between work, the gym and family weekend visits. As such, a larger professional tote or duffel bag can be super useful.

A gym membership

For health-conscious grads on a budget, a gym membership is a luxury gift. Not sure which gym to buy a membership? ClassPass Live offers an alternative to brick-and-mortar locations with live and on-demand streaming workouts.

A pressure cooker

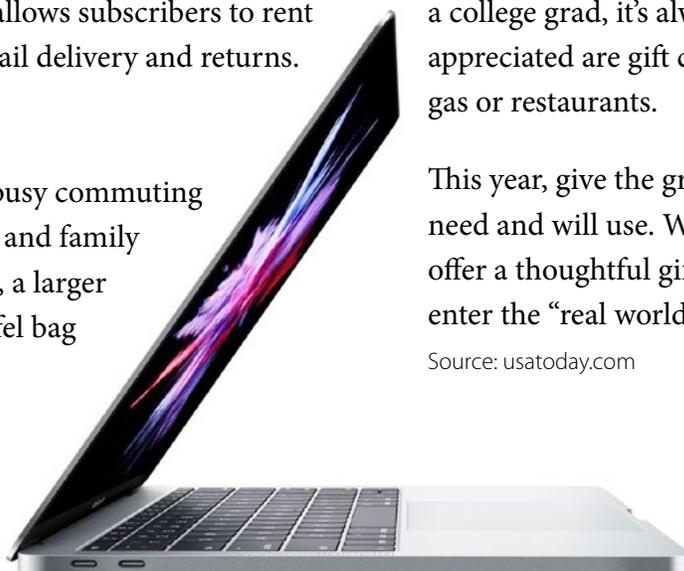
As we all know, once you graduate college, gone are easy access to meals from a campus dining room or mom and dad's kitchen. This where a pressure cooker can be invaluable—serving as a slow cooker, a rice cooker, a yogurt maker and more. Pressure cookers are also easy to use and don't take up much space.

Money or a gift card

While money may seem like the easy road, to a college grad, it's always a welcomed gift. Also appreciated are gift cards for Amazon, groceries, gas or restaurants.

This year, give the grads you know something they need and will use. Whether it's clothes or a laptop, offer a thoughtful gift that will help them as they enter the "real world!" ■

Source: usatoday.com



Trivia for your summer road trip



- 1 What is unique about the summer solstice?
 - a. It is the longest day of the year
 - b. It is the shortest day of the year
 - c. It is the hottest day of the year
 - d. It is the coldest day of the year
- 2 On what kind of day should you use sunscreen to protect your skin from UV rays (harmful rays from the sun)?
 - a. Sunny summer days
 - b. Sunny winter days
 - c. Cloudy days
 - d. All of the above
- 3 Seen on all sunscreen bottles, what does the term SPF stand for?
 - a. Skin Pollution Factor
 - b. Sun Protection Factor
 - c. Sun Production Fraction
 - d. Skin Preservation Facilitator
- 4 What is the slogan of Smokey the Bear, who reminds campers during the summer to practice campfire safety?
 - a. "Always leave a place better than you found it"
 - b. "Only YOU can prevent wildfires"
 - c. "Just do it"
 - d. "Be prepared for anything"
- 5 According to the Outdoor Foundation, the two most popular outdoor activities for children are running and _____.
 - a. Biking
 - b. Rollerblading
 - c. Skateboarding
 - d. Snowboarding
- 6 Why are thunderstorms more common during the summer months?
 - a. Hot and humid weather is the ideal condition for thunderstorms
 - b. Thunderstorms need sunlight to create lightning
 - c. Thunderstorms produce rain
 - d. Thunderstorms are connected to the ocean's tides
- 7 What does the Heat Index, or apparent temperature, measure?
 - a. The temperature of the water
 - b. The temperature inside a car on a hot day
 - c. What the temperature feels like to the human body
 - d. The time it takes ice to melt
- 8 The World Cup tournament takes place every four years during the summer and is the biggest single-sport competition in the world. What sport does the World Cup represent?
 - a. Hockey
 - b. Basketball
 - c. Baseball
 - d. Soccer
- 9 The Fourth of July is a national holiday and represents what special event in history?
 - a. The beginning of the Civil War
 - b. The start of baseball season
 - c. The signing of the Declaration of Independence
 - d. The World's Fair

Source: connectionsacademy.com

Answers

1. (a) It is the longest day of the year. 2. (d) All of the above—The sun gives off harmful ultraviolet (UV) rays throughout the entire year. Even on cloudy days, up to 80% of UV rays can penetrate your skin. 3. (b) Sun Protection Factor—SPF is a measure of a sunscreen's ability to prevent sun rays from damaging the skin. 4. (b) "Only YOU can prevent wildfires"—Since 1944, Smokey the Bear has been the national figure behind the wildfire prevention public service message. The original slogan, created by the Ad Council, was: "Remember... Only YOU can prevent forest fires." In April 2001, the message was changed to "Only YOU can prevent wildfires." 5. (a) Biking – According to the Outdoor Foundation's yearly Outdoor Participation Report, running and biking activities make up more than half of the most popular outdoor activities for youth. 6. (a) Hot and humid weather is the ideal condition for thunderstorms—Though thunderstorms can occur at any time of year, conditions for thunderstorms are best when the air is very warm and heavy with water vapor. 7. (c) What the weather feels like to the human body—The Heat Index is a combination of air temperature and relative humidity. 8. (d) Soccer—The FIFA World Cup held its first competition in 1930. 9. (c) Signing of the Declaration of Independence—On July 4, 1776 the Declaration of Independence was signed by the US Continental Congress.



Trust has to be earned

When it comes to your financial strategies and well-being, you can count on us to help your business reach new heights.

From your monthly financial management, to your tax strategies and planning, we have the knowledge and commitment to keep you growing safe and sound.

Turn to us as your trusted advisor.