



Alpha Omega Accounting, LLC

Newsletter for November 2009

Upcoming Class Schedule

This is a list of our upcoming online training. You can sign up for individual classes by clicking on the name of the class (this will take you to Eventbrite, our online ticketing provider). If you're a member of our Lighthouse Series then all classes are free and you will automatically receive the link to sign in. If you would like more information about joining our Lighthouse Series Lifetime Membership go to <http://alphaomega-acct.biz/lighthouseseries.html>

- November 12th 3:30 pm – [QuickBooks Basics \(free webinar\)](#)
- November 14th 10:30 am – [QuickBooks Basics Saturday Matinee \(free webinar\)](#)
- November 14th 1:30 pm – [New Business Strategies](#)
- November 18th 3:30 pm – [QuickBooks Management: Reporting, Budgeting & Forecasting](#)
- November 19th 3:30 pm – [Microsoft Outlook Basics](#)
- December 7th – 1:30 pm – [Year End Planning](#)
- December 10th 3:30 pm – [QuickBooks Basics \(free webinar\)](#)
- December 1^{2th} 10:30 am – [QuickBooks Basics Saturday Matinee \(free webinar\)](#)
- TBD: Marketing Your Small Business (free webinar)
- TBD: Using Webinars in your Business

Remember individual classes are \$75 except for the QuickBooks Basics classes and the Marketing Your Small Business class which are free to everyone.

New Office Schedule

Our office hours are 10:00 am until 5:30 pm Monday - Friday and Evenings and Saturdays by appointment only. We are Closed during all classes (see schedule above) and on the following dates in November and early December:

- Closed November 16th after 2:00 pm
- Closed November 18th
- Closed November 25th – November 29th for Thanksgiving
- Closed December 2nd – December 4th for marketing conference

Contact Us – “one ringy-dingy, two ringy-dingy...”

Our phone number porting struggle is still going on so we know that contacting us has been a hard thing to do lately. It’s been almost like Ernestine used to say, “We’re the phone company, we don’t care – we don’t have to...”

We do have a temporary number to call us on though; it is 970-344-7298. However, it is often easier to reach us via email rather than the phone: Cyndi’s e-mail is cyndi@alphaomega-acct.biz and Jared’s is tech@alphaomega-acct.biz. You can also follow us on [twitter](#) and [facebook](#).



Client Spotlight

ALPS MOTEL

Alps Motel, Leadville, Colorado

Owned by Gene and Linda Finkenbinder (yes we’re related) Alps Motel in Leadville, Colorado is probably the one client who is higher above sea level than any other client of Alpha Omega Accounting. They feature seven comfortable rooms and reasonable lodging rates. They are open year round and are close to historic downtown Leadville with all of its historic shopping and restaurants and famous for its colorful characters of the 1800’s gold/silver boom.



You can contact Gene or Linda at:

ALPS MOTEL
Leadville, CO
719-486-1223
800-818-ALPS (2577)
Hwy. 24 South (about 1/3 mile So. of Town)
207 Elm Street (Mailing Address)
www.alpsmotel.com

Do you want your business highlighted in a future Client Spotlight? Send an email to cyndi@alphaomega-acct.biz and tell us about your company and send us some pictures. Be sure to put “client spotlight” in the subject line of your email.

QuickBooks 2010



This is a major upgrade from prior years with several improvements you will not want to miss. You can now attach documents to your QuickBooks file, which means if you have a contract or a change order you can attach the e-mail, scanned document or any other computer format to the customer file in QuickBooks allowing you to easily find information.

My favorite new feature is the “add or edit multiple entries using a spreadsheet view”. That means if you have multiple new clients to add it can be done in a spreadsheet format making it easy to hand those tasks to an office assistant without giving them full access to your QB file. You can also have them do client calls to update information or change zip codes easily for multiple clients when a new zip code is introduced.

You can [Save 20% Off QuickBooks Premier Accounting Software + Free Shipping](#) by either following this link, or the clicking one of the links on our [web site](#). Our December QuickBooks Basics class will use the new 2010 version. We will also be doing a QuickBooks Complete class using 2010 in February (sooner if we have several requests for it).

Do you need a Tax Checkup?

Just a reminder that as the end of the year approaches we need to do a tax check up. This is especially important in light of new laws that have been enacted this year and if you have had significant changes in your situation this year. This is also a good time to set up or change business entities to have them in place before the end of the year. E-mail our office to set up your appointment.



Entity Discussion

Every year about this time people start asking if they are in the correct business entity for their future needs. I want you to know the answer is “It DEPENDS” there are several different choices and more are being created every day. Today I am going to discuss 3 of these. Remember if you are considering changing the type of business entity you operate under you will want to consult with me as your tax professional and a lawyer or business entity specialist to make sure you have set it up correctly and have registered correctly with the federal and state authorities.

1. Sole proprietor – This is the most common because it does not require special set up. You can just print business cards and now you have a business. Unfortunately it is not that easy. In order to take business expenses on your taxes you must be able to show that you had a bonafied business with intent to make a profit. One of the easiest ways to show the business as a legitimate operating business is by setting it up with a business entity. Another disadvantage of the sole proprietor is no asset protection.

2. S-corporation – This gives you the legal protection (almost) of a C-Corporation but is much easier to set up. I always suggest that you have a lawyer draw up your S-Corp documents especially if you have more than one shareholder to ensure that it is set up according to the laws of your state. I do not recommend holding real estate in an S-corp. because of the tax implications. Remember that owners of an S-corp. are required by law to be employees of the company. That means that even if you have no employees you will still be required to pay yourself a reasonable salary. (Reasonable is very subjective and can be different for every business). That means the added responsibility of keeping track of payroll and payroll tax requirements.
3. LLC – This is similar to taking a partnership and a Corporation and combining them. It does have asset protection and is a great vehicle for holding real estate. You can also decide if you would like to be taxed like a partnership or an S-corp. (along with the payroll requirements). I highly recommend that you have a lawyer draw up the LLC agreement especially if you have more than one partner.

These are only a small sampling of the types of business entities. Others include series LLC's (only available in 8 states so far), partnerships, Limited partnerships, family trusts / partnerships and others. Each state had different regulations for each business entity so the choice could depend as much on the state you live in as the type of business you operate. If you are considering starting a new business or re-organizing the one you have now please call our office for a consultation. The timing can also be a factor especially if you are re-organizing; you will want to make sure the new structure is in place and ready to start on the first of the year to prevent the need for separate tax returns for a split year.



Cyndi Finkenbinder is the Owner of Alpha Omega Accounting and a Certified Public Accountant; she is also responsible for providing expert QuickBooks training to our clients. You can email Cyndi at: cyndi@alphaomega-acct.biz.

Business Technology Solution: Windows Home Server

The image that comes to mind when most people think of a server is an air-conditioned room filled with towering racks of computer equipment and miles of data cable. These behemoth computer arrays make sense for a fortune 500 company. Yet most small offices and even home based businesses would benefit from having a server, too. But your office is too small for a server, you say. Do you have to move your operation to a larger space? If only you could shrink the servers down to a



more manageable size. Enter the Windows Home Server.



“But I don’t have a Computer Science degree, and I can’t afford an I.T. staff, what am I going to do with a server?” The Windows Home Server has been designed to be as simple to use as possible (remember, it was originally designed to be used in the home as its name implies), yet don’t let the simplicity mislead you, this is one powerful little box.

What are the benefits of having a server in your office? The following “Top 10 reasons to use Windows Home Server in your SOHO” is from a post by Nicole Berett on the [Windows Home Server Blog](#).

“Don’t let the name Windows Home Server fool you into thinking that this product was created for home use only. A lot of the reasons that you would use Windows Home Server in your home are just as applicable to a small or home office. Windows Home Server provides a dependable and affordable way to organize and safeguard your work on up to 10 computers. In order to help you see how Windows Home Server could enable you to work more efficiently and effectively, take a look at the top 10 reasons to use Windows Home Server in your SOHO.

1. Conveniently backup important data with automatic image-based backup of up to 10 computers every day.
2. Quickly restore an entire PC, a specific hard drive, or individual files and folders in the event of data loss.
3. Remotely access PCs while away from the office to access files, check e-mail, review financial information, or look up an address or phone number.
4. Create a centralized and security enhanced location for important work documents that can be accessed by everyone in the company.
5. Easily find and share information by organizing data in a security-enhanced centralized location.
6. Help reduce downtime with automatic monitoring of the health of your computers on the network to keep them active and available.
7. Easily expand storage space and add new capabilities as your business needs grow.
8. Grant permissions for varying levels of access by team members to your business documents.
9. Easily extend your investment with new Windows Home Server add-ins for things such as virus protection, power management, and online storage.
10. Easy to use and set-up Windows Home Server in as little in 2 hours.”

Windows Home Server has been designed with extensibility in mind, so that software developers can create innovative Add-In software. New Add-Ins for Windows Home Server are continually being developed, we even have an add-in being developed that will allow sharing of your calendars and contacts in the office (we will tell you more about it when it is released).

With these features, Windows Home Server is a great device for users who have set up a small network of up to 10 computers. It would be a wise investment for small business owners to ensure that their data stays secured while providing roaming access to all their data.

Microsoft has posted more information and video case studies that will show you how the Windows Home Server works in a small office, if you are interested in learning more about the benefits of using Windows Home Server in your own office, take a look at the Small Office/Home Office page on the Windows Home Server Web site:

<http://www.microsoft.com/windows/products/winfamily/windowshomeserver/soho/default.mspx>

Have questions about the Windows Home Server for your office? Call me and I'll not only be glad to answer your questions but also show you the Windows Home server in our own office!



Jared Finkenbinder is the Business Technical Solutions Manager at Alpha Omega Accounting, providing technical consulting and training to our clients. You can email Jared at: tech@alphaomega-acct.biz.