



Our monthly newsletter is included with your monthly invoice, as well as viewable on our newly updated web site [www.stephsbookkeeping.com](http://www.stephsbookkeeping.com)

### Workmen's Compensation and Business Liability Insurance

The premium for Workmen's Compensation insurance is based on an estimate of payroll totals and sales totals for a certain period. If the estimates are too low, then upon an audit, you can have a big difference in the premium paid and the audit premium due.

We have had a string of Workmen Compensation insurance audits and inconsistencies in rates. We can help update your premium to be more in line with your actual payroll and sales. Please forward your insurance agents contact information for both Workmen's Compensation and Liability insurance and we will verify that you are paying the correct premium. The premium can be adjusted mid-year depending on the changes your business takes.

We can also get new insurance quotes through one of our frequently used, and well liked, insurance agents. Please contact Steph for more information.

### Below Average Gross Domestic Product Growth

A report released last week is showing that our nation's economic growth is below average, as determined by our Gross Domestic Product (GDP; the gross goods and services output within the country). Lately, the US has shown a 2.4% GDP increase, which is significantly lower than the long-term average of a 3% increase.

The Fed is considering the uncertainty of the economic recovery as a large factor in the slow growth. With the high unemployment rates and low spending by the people on average, this is what investors were expecting to hear. The Fed states

that the most likely scenario for the future is of continued modest growth. Slow and steady wins the race.

Any new stimulus actions by the Fed's are unlikely because they create additional and considerable obstacles for growth. On the other side of the equation, the low GDP affects mortgage rates, and increased popularity of safer investing options such as mortgage-based securities (MBS). This week, mortgage rates dropped again to new lows.

### Featured Business

#### BD's Excavation Molalla Brushmowing



BD's Excavation Inc specializes in Commercial and Residential excavating. Owner Kevin Beede has over 20 years experience. Serving Oregon and Washington, BD's Excavation can handle any of your needs, big or small. Used by her personally, Steph says Kevin's work is especially thorough and he does all of the little extras to make the job next to perfect. Steph is 100% completely satisfied and would, without hesitation, use BD's Excavation again.

Molalla Brushmowing is a break-off of BD's Excavation, and specializes in all kinds of brush mowing including stumps, overgrown trees including Christmas trees, berry vines, scotch broom, and fuels reduction.

You can view photos of Kevin and his excavators in action at [www.molallabrushmowing.blogspot.com](http://www.molallabrushmowing.blogspot.com). Contact Kevin at 503-701-6353 for

either company, and you will not be disappointed.

### Mid-Year Financial Review

July marks the middle of the year, which is a great time to get a handle on your businesses financials.

Steph is making rounds with all of our clients, reviewing businesses progress so far this year. She will be making suggestions, adjusting payroll, etc to maximize profit and minimize tax liability. This six month review can save you money in the long run, and it will give you a better picture on where you stand before tax season rolls around.

After reviewing your financials, we invite you to bring them to our "Learn to Read Your Business's Financials" class this fall. This is a great opportunity to fully understand what you are looking at, so you can keep an eye on your fiscal status at any point in time.

Please call Steph to set up a six month review and plan to attend our class this fall.

### Learn to Read Your Business's Financials

Due to client availability, we are pushing the 'Learn to Read Your Financials' class out to fall, likely in September. Watch for registration and updates soon!

We would be happy to hear any ideas on other topics for classes.

### Advertise with Us!

Please let us know if you would like us to provide a link to you on our newly designed website. This will provide contact with our current as well as prospective customers. We are looking for lots of businesses to list on our website!