



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)

### Learn to Read Your Business's Financials

Have you ever questioned why, when your Profit and Loss shows a Net Profit of \$50,000 but your bank account doesn't? We will show you why and how, as well as how to understand the Balance sheet and it's components with more clarity. Also, you will learn what banks want to see on a Balance Sheet in order to loan you money.

Our first ever 'Learn to Read Your Financials' class is scheduled for **November 20<sup>th</sup> at 10am**. The class will be held at the newly opening Vie de Bohème, located at 1530 SE 7<sup>th</sup> Ave. in Portland.

Please fill out and return the enclosed RSVP by November 10<sup>th</sup>.

### Featured Business:

#### Vie de Bohème

Vie de Bohème is a new winery, wine bar, tasting room, and music venue, also serving light food and coffee. It is located at SE 7th & Clay Avenue, with an anticipated opening date of Nov. 9th.

The winery takes its name, which translates to: 'the bohemian life', from the Parisian social movement of the nineteenth century, which extolled the spirit of a bohemian approach to life - unconventional, creative, and non-materialistic. The movement was embraced by such well-known artists of the 19th and 20th centuries as Gauguin, Matisse, and Toulouse-Lautrec.



Besides their own Vie de Bohème Brand, there will be many other wine selections, and live music in the evenings will feature an eclectic line-up of top local

musicians. There is also a private party room available for booking your event, class, or private tasting.

Visit us at [viedebohemepdx.com](http://viedebohemepdx.com). If you'd like to sign up to be added to their email newsletter, you can do so at: [viedebohemepdx@yahoo.com](mailto:viedebohemepdx@yahoo.com)

### Year End Preparations

Summer has come to an abrupt end and fall is in full swing! While you may be dreaming of chilly winter days and warm holiday dinners, we are gearing up for tax time. It may be months before the dreaded deadline, but a little preparation now will save you and us a lot of time come January. The following is a list of some of the things you can provide now:

- 1099 information on vendors
- Cash receipts
- Asset purchase paperwork
- Draw information (did you deposit personal money into the business account)

This is a start for many of our clients. Give us a quick call if you need help gathering this information.

### A Note to S-Corporations

At Steph's Bookkeeping, we make a big effort to inform our clients about any opportunities to minimize their chances for an audit, and complications during an audit.

The IRS is cracking down with S-Corps. There are two main areas of concern are:

- Officers and Payroll - If your business is an S-Corp, you **must** have all officers on payroll, no exceptions
- Subcontractors Vs. Employees - you must be sure that all subcontractors have proper

licensing and insurance before payment. They must also fill out form W-9, and form I-9. If the subcontractor is not licensed, they must be an employee and paid through payroll. If you are unsure about whether they are a sub or employee, please contact Steph and we can help you.

### Mortgage Rates Dropping...Again

The economy is weaker than expected at this point which is forcing mortgage rates to drop further. Fed Chief Bernanke recently confirmed this, and stated that the Fed will not likely take any stimulus action with the economies current state. The Fed predicts continually low economic growth in the months to come.

July saw an abrupt 27% existing home sales drop from June, largely from the expiration of the Home Buyer Credit in June. July's existing home sales were the lowest since May 1995.

July's new home sales were the lowest ever recorded, and dropped 12% from June.

Experts expect that with the boost of sales from the credit will even out the low sales recently. Home sales this year are predicted to be about the same as last year.

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