

What's Inside



WXJB 99.9 FM

Tune In Saturdays at 11 a.m.
on News Talk Radio and
Sundays at 7 a.m.

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- Balancing the Books
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HAWAII IS CALLING

If you're looking to take a tropical trip this spring break, what could be better than Hawaii? It's the unofficial "family unwinding" capital of the world, known internationally for its perfect weather, absurdly beautiful beaches, and a great variety of activities that are sure to keep anyone engaged.

Take the world-famous Road to Hana in Maui, for example — a twisting drive through miles of exotic rainforest, with breathtaking views of cliffs and gorgeous black sand beaches littered along the way, just perfect for stretching your legs and taking a dip. Contrary to its name, the road trip typically ends just *past* the small mountain town of Hana, in the Oheo Gulch, a rainforest area that boasts tons of waterfalls and standing pools like glass.

Or, if a long drive doesn't strike you as fun, take the kids to Turtle Beach on Oahu, where sea turtles swim, sometimes coming up on the sand to bask in droves. Get a bit of basking done yourself or strap on some fins and a mask to swim with the turtles — just don't touch, or you might face a hefty fine.

Maybe sea turtles aren't your thing. Maybe you're more into manta rays, which do not have stingers but do sport a

wingspan of up to 12 feet. Watch these enchanting creatures do triple backflips in the cool night air. If you're on the big island, you can see them at sundown off the Kona Coast. Watch their acrobatics from the shore or journey with your family to the sandy floor of the ocean, which is a lot easier than it sounds. Divers shine lights toward the surface, attracting the plankton that mantas love to eat. These harmless and immense animals will dance eerily close, and the effect is absolutely dazzling.



BEYOND THE MONEY PRIOR PLANNING PAYS

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BE THE (WO)MAN WITH A PLAN How to Start Early and Watch Your Interest Compound



to share with your children and grandchildren.

One retirement mistake people make is when they borrow from their 401(k) — a place where interest can do wonders for you over time. I see many clients who view their retirement so far in

chance you'll be exactly where you want to be when you turn 65.

Even then, there are specific details for you to plan for. How do you plan on replacing your paycheck or monthly income, and which investment/retirement account do you plan on drawing from first? What about IRAs? When you plan in advance, you will not only save more money, but you'll have more options. You can't buy that kind of freedom, but you can plan for it!

SPRINGTIME IS TAX TIME

Now that it's time to pay taxes, most people are more aware of how much they pay. With a new administration, changes to taxation will likely be coming before the end of 2017. Tax and retirement planning are more important than ever. Proper planning can potentially save you thousands of dollars and having a team of advisors working alongside you can get you to and through retirement.

Overall, I want you to remember that simple truth: Prior Planning Pays. Whether it's for your taxes, retirement, or both, you deserve to reap the full rewards of your hard work. Forward thinking and working with expert advisors can help you do just that.

Have a wonderful March!

Jackie Campbell
CPA, CFP®, PFS

"Compound interest is the eighth wonder of the world. He who understands it, earns it ... he who doesn't ... pays it." That's one of my favorite quotes because it highlights a truth I try to teach people every day. The funny thing is, that quote wasn't said by a famous financier or business tycoon. It was said by Albert Einstein.

But it doesn't take a rocket scientist to figure that out. When you lay things out on paper, you realize just how much of a difference compounding interest makes. It's a crucial thing to learn — and with retirement approaching sooner than you think, you need to learn it early.

I'm frequently asked for information to help your family's future generations, so I thought this information may be helpful

the future that it isn't a priority. But that's the point of compounding interest — the longer it sits, the better it pays.

Let's say you're 35 years old and want a new TV for the Super Bowl. You withdraw \$2,000 from your retirement savings, and since it's a good-sized sum, never get around to paying it back. After lost returns, taxes, and possible penalties, in a few decades, that TV literally ends up costing you \$20,000! Is that ever worth it?

There's a simple phrase I use a lot: Prior Planning Pays. If you can retire stress-free, with no debt and enough money saved, **you win retirement!** It really is that simple. If you start early, put 15 percent of your income aside, invest it wisely, and don't touch it until you retire, there's a great

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— Albert Einstein

YOGA FOR BABY BOOMERS

Low-Impact Exercise for People of All Ages

The average yoga studio tends to be filled with young people contorting their bodies in all sorts of strange ways. This can be intimidating to older people interested in starting yoga. The truth, however, is that yoga can provide all sorts of benefits to baby boomers nearing their golden years. Yoga increases flexibility and functionality and can even aid in the prevention of chronic disease.

Lots of yoga studios offer classes specifically aimed at baby boomers in order to create a welcoming environment. As Susan Winter Ward, author of “Yoga for the Young at Heart,” says, “There is no competition in yoga; there will always be someone ahead of you and someone behind you.” Some boomers are even certified as yoga instructors and tailor their studio to the needs of those in their age group.

One awesome quality of yoga is that it’s a low-impact exercise that won’t put undue stress on your joints and muscles as you age. Yoga increases range of motion and flexibility, adding to your quality of life. Plus, practicing yoga can teach you relaxation techniques through breathing and meditation.

Yoga can also aid in the prevention of certain medical conditions that are prevalent in later life. According to a National Institute of Health study, 90 percent of people with chronic lower back pain found significant relief through yoga. That’s even more effective than typical forms of medical care. Yoga can also lower blood pressure, relieve stress, and help alleviate depression.

If you are interested in practicing yoga, it costs very little to get started. Lots of studios offer classes for under \$10, and you won’t need to spend a bunch of money on fancy equipment. Yoga gets more popular every year, so there are likely multiple studios in your area.

As you get older, it’s important to check with your doctor before beginning a new exercise regimen. For lots of people, however, yoga is a safe and effective method of fitness that you can continue later in life.



BALANCING THE BOOKS BOOKKEEPING ADVICE FOR SMALL-BUSINESS OWNERS

Bookkeeping is one the least glamorous parts of owning a business, but if not managed properly, it can lead to disaster. When people are starting a company, they often have vague ideas about how to track finances. The better grasp you have on your books, however, the more your business will benefit. Here are some tips to ensure your bookkeeping is efficient.

As a business owner, the most obvious mistake you can make is to keep your financial information all in your head. You have enough details about your business to keep track of! Now, you don’t need Goldman Sachs-level financial software, but a permanent record is much easier to manage. A service like Quickbooks is tailored to small businesses. The setup for any automated software is critical to accuracy. Under MyCPA and MyCFO, we also offer monthly, quarterly and annual financial statements or Quickbooks reconciliation. We also offer tax compliance and preparation.

Another way to make bookkeeping easier is to eliminate the use of cash. Years ago, business owners had a much harder time monitoring spending and relied heavily on paper receipts. If you use a credit or debit card, your bank will likely provide you with a detailed online record of all transactions that can be easily transferred to your financial records. In the event you need to investigate spending, the history will be readily accessible.

One common mistake businesses make that snowballs quickly is procrastination. Allen Branch, founder of LessAccounting, notes, “Even though bookkeeping is relatively simple, it builds up into a huge mess when you keep putting it off.” If you can develop smart systems for bookkeeping early on, you will have a strong foundation as your business grows and finances become more complicated. Branch recommends that you break all revenue streams and expenses into easily trackable categories to make finances digestible. Get more of his advice at LessEverything.com.

Lackluster bookkeeping can also create unnecessary risk for businesses in the form of fraud and embezzlement. According to the Association of Certified Fraud Examiners, more than 30 percent of all fraud occurs in small companies. If you aren’t keeping track of invoices and expenditures, you are leaving openings for people to fudge the numbers. A thorough bookkeeping system makes it much easier for you to notice and address discrepancies, and regular financial analysis will safeguard your company from persistent fraud.

Finding the optimal bookkeeping method for your business takes time and often requires changes during growth. The importance of strong bookkeeping, though, resonates with companies of all sizes and industries. Keeping your books in good shape will allow you to avoid uncertainty and bad decision-making. Managing your company’s finances isn’t the reason you got into business, but it will help you stay in business.

DO YOU REALLY NEED THAT? SAVE MONEY BY MINIMIZING ON YOUR NEXT MOVE



How many times have you moved to a new house or apartment? It varies by person, but the U.S. Census Bureau estimates that you’ll probably move 11–12 times in your lifetime. For those who have to move often, such as military families or traveling salesmen, dejunking and packing is an art. But even for them, it can be a daunting task.

Here’s another figure for you: According to the American Moving and Storage Association, the average cost of moving for one person is \$1,170. That’s in-state — move across state lines and you’ll likely drop around \$5,500. Relocation is a pricey venture. Why is that? Mostly because of *all your stuff*. But it’s possible you don’t need to bring as many things as you think.

If you’re moving into an unfurnished place, you’re certainly entitled to the necessities. There should be somewhere to eat, something to sleep on, something to cook with, and somewhere to store food. But it’s likely your moving truck is packed with boxes of things you never use or could live without.

Next time you move, try packing everything two weeks early, or putting everything in storage for a while. You might have to make a quick run to the store or open a box for an emergency item, like nail clippers or shaving cream. But by the end of the week, you’ll realize there are things you thought you needed but don’t actually miss. It could be something small, like refrigerator magnets or two of your three spatulas. But it could be that clunky juicer you got for Christmas, a box of old books, or that heavy vanity you’ve lugged around for years.

Studies have shown that as you learn to live with less, you will spend less. Generally, to stay at your current level of happiness, you only need objects that will help you maintain your present lifestyle — not objects buried in a box somewhere for “just in case.” Moving is stressful, but if you look at it as an opportunity to minimize, your wallet will thank you — and whoever is responsible for loading the moving truck will thank you too.

HONEY-GARLIC GLAZED CHICKEN THIGHS

March is a busy month. Winter is out and spring is in, and with all that spring cleaning to do, you don’t have time to spend an hour making dinner. Give yourself a break with this delicious slow cooker recipe!

Ingredients

- 4 skinless, boneless chicken thighs
- 1/2 cup soy sauce
- 1/2 cup ketchup
- 1/2 cup honey
- 3 cloves garlic, minced
- 1 teaspoon dried basil

Directions

1. Lay chicken thighs in the bottom of a 4-quart slow cooker.
2. In a bowl, whisk together soy sauce, ketchup, honey, garlic, and basil. Pour over the chicken.
3. Cook on low for 6 hours.
4. Enjoy!

Recipe inspired by AllRecipes.com.