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CKR Financial Services

monthly journal

HELPING OUR CLIENTS GET AHEAD OF THE COMPETITION

Why do we celebrate July 4? Let's face it, for a lot of us, much water has passed under the bridge of our formal education and the waters have become muddled with life, scandals, and the pursuit of entertainment. So, let's take a quick look back at history and our own perception of it...

July 4th – A Declaration

What is July 4? A)- The day we gained independence from Great Britain, B)- The end of the Revolutionary War, signaling our Independence, C)- The beginning of the Revolutionary War, thus charting the path of our Independence from England? In truth, none of these are correct. July 4, 1776 is the day in Philadelphia, Pennsylvania, that the Continental Congress formally adopted the Declaration of Independence. It was the announcement to the world that the United States was declaring its independence from Great Britain and the monarchy of King George III. In fact, it was the first time our slice of the world was referred to as the United States of America. The first shots of what would become the American Revolutionary War were fired in April of 1775 and the Revolutionary War did not end until 1783 with the signing of the

Treaty of Paris. The Declaration of Independence was in the midst of the mele, yet it is the day we celebrate. This Declaration laid the framework for our independence. It declared our vision. It gave voice to intention. It set a clear path and brought what seemed to be an unattainable goal into focus. Declaring independence was a bold, righteous step.

In the spirit of 1776, I suggest to you that words matter. If you have a vision, make it plain and speak it into existence. The words you use to describe yourself and your business are important because the first seeds of life are often spoken into existence. You've heard that man lives or dies by his words. So, what words are coming out of your mouth? Are you building yourself up? What are you saying with respect to your business? It may be a time for you to make some bold declarations and chart a new path.



While we reflect on our cherished Independence Day, take time to remember some heroic patriots who declared to take our growing country into an audacious, new direction and see how you can learn from them to do the same for your business. And not just your business, make courageous and meaningful declarations for your life. It doesn't matter if you are smooth sailing or in the midst of a tempest, your declaration can be made when it is needed most and can give a clear target for you and your team to focus on rather than be distracted by the winds and waves. What will your declaration be?

BOSS'S TACKLEBOX - EASY LEMON PIE

You're a busy boss on the run, but even you are called on to bring something to the July 4 potluck – or you need an easy weekend project with the kids: here it is! 1 can – 14oz sweetened condensed milk, 1 container 12oz frozen lemonade concentrate (thawed), 1 tub 8oz whipped topping like cool whip, 2 pre-made graham cracker crusts from the baking aisle. Mix condensed milk and thawed lemonade, add cool whip, blend, pour into 2 pie crusts. Freeze overnight. Oh, and it's delicious!





Wage Increase

NEVADA 2023 Minimum Wage Increase

Effective July 1, 2023, Nevada minimum wage increases. Please review your current employee rates to ensure you stay in compliance. It can get tricky-

We want to remind our clients in Nevada of the raise to the minimum wage effective July 1, 2023: Due to the two-tiered system, the state minimum wage will be raised on July 1, 2023 to:

- \$10.25 if the employer offers qualifying health benefits
- \$11.25 if the employer does not offer qualifying health benefits

IMPORTANT –
Nonexempt employees paid a base rate of LESS than 1.5x the aforementioned rates (\$15.375 or

\$16.875 respectively), MUST be paid overtime for any DAY they work over 8 hours despite how many hours they work in that workweek.

(example: Joe makes \$15/hour and is offered health insurance benefits at work. Joe works 7 hours for 3 days, and 9 hours for 1 day during the workweek. He has worked 30 hours. Although Joe hasn't worked over 40 hours, he gets paid 1 hour of overtime and 29 hours at his regular hourly rate because it was more than 8 hours in 1 day and he is under the nonexempt threshold of \$15.375.)

This can surprise you if you aren't prepared. Believe me, you don't want the Dept of Labor on your doorstep so take action now!

REMINDER:

Since we are in Vegas, if you win a taxable jackpot at a casino or pub, you may want to adjust your Form W-4 to have additional money withheld to account for the taxes on the winnings since those get reported to the IRS and are considered income. It's getting harder for the casual gamer to write down gambling losses as the IRS is cracking down on what they consider "professional" gamblers as opposed to casual gamers. ALSO, KEEP those Form W-2-G's that the casinos give you. We've had MANY clients lose or forget them but the IRS does not and they come back to take their share of taxes.

INSPIRATION FROM THE MASTERS-

"Business is 80% psychology and 20% mechanics."

-Tony Robbins

"The best way to learn is by doing. Stop waiting and bring your ideas to life today."

-Tara Gentile

"Without leaps of imagination or dreaming, we lose the excitement of possibilities.

Dreaming, after all, is a form of planning."

-GLORIA STEINEM

People often say that motivation doesn't last. Well, neither does bathing – that's why we recommend it daily.

- Zig Ziglar

