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Providing members with
opportunities for information
exchange, education, fellowship,
and business promotion.

March/April 2004

2003-2004

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President's Message

As I write this, winter remains upon us, but as you read it, we may well be closer to spring. With the rebirth of nature and the return of warmer temperatures, our minds turn to our own celebration — our 10th anniversary!

I am very excited about this year's annual general meeting, which will be held on a cruise ship. What better way to celebrate our accomplishments and pat ourselves on the back than on a cruise ship run by our very own founder, Betty Penny!

The Annual General Meeting is always a festive occasion. This year, it promises to be one of our best ever, so don't miss it. Be sure to buy your tickets immediately and secure a spot aboard the Scugog Island Cruises.

Equally important is the Business of the Year Award, which is one of the highlights of our AGM. Please nominate any DH&SBA member you feel makes an outstanding contribution to the business community and deserves

to be recognized as the Business of the Year recipient this year. We have struck a committee to consider all nominations. This is an important award that is recognized in the Durham community and beyond, as being of great distinction. Please make your vote heard.

I would also like to take this opportunity to welcome to our board our newest member, Sue Sutcliffe. She is not new to any of you, I know! Sue has been a member of the DH&SBA and the board for years, is a past recipient of the Business of the Year award and is the first recipient of the Betty Penny Award. We are fortunate to have her as a member of our Board once again and thank her for her continued interest and great devotion to this group.

I look forward to seeing everyone at our meetings, especially, on June 9 — anchors aweigh!

Simonetta Lanzi
slanzi@reillylegal.com

The DHSBA thanks the Regional Economic Development & Tourism Department for their continued support.

Past President

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www.region.durham.on.ca
karen.hunt@region.durham.on.ca

There are two vacancies on the Board of Directors. Speak to any Board member for details.

Door Prize Donations

Thank you to everyone that donated. If you would like to donate a door prize, please bring it with you on the night of the meeting and be sure to let Nancy Rogers or Mary Macleod know who you are. It is a great way to promote you and your business.

Member Meetings

Our next meeting will be held at the Ajax Community Centre, Admiral Room, 75 Centennial Road (Bayly/Monarch), Ajax. Our speaker will be Marissa Sweet, a Feng Shui expert that will show us how to create calm through the art of placement. In keeping with our philosophy of giving back to the community, we ask that each person bring one non-perishable food item to the meeting.

Guest Program

DHSBA Members – Bring a first time guest/potential member to the meeting and your guest is FREE!

Registration for regular meetings is at 6:30 p.m. and meeting from 7:00 - 9:00 p.m. Remember to bring plenty of business cards.

Help Is On The Way Courtesy of the Region of Durham

www.region.durham.on.ca

The Durham Region Economic Development and Tourism Department, in partnership with the local municipalities, launched a new and innovative on-line Business Directory and Community Marketplace at the Whitby Centennial Building on Friday, January 9, 2004.

This new directory allows consumers to find local products and services quickly and easily on the Internet. Growing numbers of consumers now use the Internet for research before making purchasing decisions. By buying locally, we support our neighbours and keep more economic resources in our community.

Each business keeps its listing current, so it remains up-to-date and accurate. With the data from these entries, economic development professionals can gather the information they need to help market the Region's businesses and organizations, both locally and globally, in an efficient manner. A mapping function is included with this initiative to help researchers locate organizations listed, and one-stop access to community information on schools, not-for-profit groups and other associations.

Business owners can also purchase an affordable Enhanced Listing to increase their visibility and better serve their customers. Links to the company's website and contact e-mail allow the public increased access to information 24 hours a day, seven days a week. Many of the Region's businesses have invested in a web presence in order to provide consumers with quick and convenient product and service information. This on-line business and community resource was developed through a partnership with the Region of Durham, local municipalities, Durham Region Local Training Board, and Durham College.

Please visit the Region's website www.region.durham.on.ca or any of the municipal sites to view this product.

To begin your search, look for this distinctive icon:

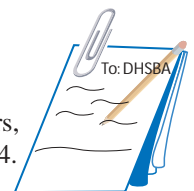


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We want to hear from you!

We invite all members to submit articles to the newsletter. If you have some words of wisdom and would like to share them, please submit your article of approximately 350 words to Nancy Rogers nancy@writerogers.com. All articles will include a short bio of you and your business. It is an easy way to share your knowledge and get some free publicity!

The deadline for the May/June issue is Friday, March 19, 2003. Please send all submissions and/or queries to Nancy Rogers, nancy@writerogers.com or call 905-985-1384.



Top 5 Tax Myths By Susan Mladenovich, CMA

January Guest Speaker

#5 TAKING CLIENTS OUT FOR LUNCH IS A GOOD IDEA SINCE THE EXPENSE IS DEDUCTIBLE.

If you own your business or are a commissioned salesperson, you can deduct the expense, however, be careful. You can deduct 50% of all meals you claim. If you are at the highest tax bracket, you pay 50% tax. By reducing your expenses you actually pay less in taxes. The actual cost of the lunch may surprise you.

#4 BORROWING TO CONTRIBUTE TO AN RRSP IS A GOOD THING.

Maybe. The decision should be made based on your ability to repay it. You may get a refund based on the contribution, but at the highest tax level it is only 50% of the amount you contributed. There are ways to make interest paid on loans 100% deductible. Talk to a financial planner.

#3 I DON'T OWE ANY TAX SO I DON'T NEED TO FILE A TAX RETURN.

True, however, there are other reasons to file a return.

- RRSP contribution room is calculated based on your earned income from prior years
- GST credits are applied for
- Child Tax Benefit (replaced the "baby bonus") is based on the income of both parents
- Provincial tax credits are calculated based on income as reported

#2 MY 'FRIEND' NEVER HAS TO PAY TAXES.

The only legitimate reason would be, they didn't make money!

You can make about \$7000 per year before you have to pay tax. If they seem to be living in luxury but claims to pay no tax there could be several answers. Owning a business can give them certain tax advantages or they may be living beyond their means, on credit. Perhaps they are not being honest with the government, which will catch up with them, leaving them liable for unpaid taxes, interest and fines.

#1 GETTING A TAX REFUND IS A GOOD THING.

FALSE! This is the biggest tax myth. Taxes your employer remits on your behalf is based on your pay in that pay period plus certain assumptions made based on information you provided when you started working. At the end of the year, there is a reconciliation of the amount paid vs. the amount owed (your tax return). Calculate your income and allowable deductions and determine the amount of tax owed. If the amount paid exceeds the amount owing, you get money back. A tax refund is simply a return of money you overpaid to the government. You are lending them money, interest free. Owing money at tax time is like borrowing money without paying interest. If you receive refunds each year, adjust the information on file with your employer.

Susan Mladenovich is a Certified Management Accountant. She is the owner of **The Accounting Department**, specializing in supporting small and home businesses. She is a Certified QuickBooks ProAdvisor and a member of the "Ask The Expert" panel of Business Woman Canada magazine. Susan can be contacted at 1-800-808-5269 or by email at susan@accountingdepartment.ca.

*Add-Vantage
Bookkeeping*

Kerri Bouffard
Professional Bookkeeper
Ajax, Ontario

(905) 686-3527
kerri@addvantagebookkeeping.com

New! **March 7th.**
10:00 a.m.

It's Your Life
Health, Wellness and Lifestyle Show

Presented on 1350 CKDO 10:00 a.m. Sunday mornings. Tune in to "*It's Your Life*" the show about health, wellness and lifestyle, co-hosted by Tina Dezsi of T&E HealthPros Inc. and Lia Bandola of Life Lessons Unlimited is premiering on Sunday, March 7, 2004 at 10:00 a.m. on 1350 CKDO, Oshawa's Oldies Station. This exciting new show will air weekly on Sunday mornings and will cover topics concerning all avenues of health, wellness and lifestyle. If you want to be educated and entertained all at the same time, set your radio to 1350am and get ready to be enlightened!

Sponsorship and advertising opportunities are available. For more information, contact:

Tina Dezsi 905.666.3145 or tina@tnehealthpros.com	Lia Bandola 905.619.3792 or lia@lifelessons.ca
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Durham Home & Small Business Association

is a non-profit organization that promotes excellence and growth in home and small businesses in the Durham Region. Our focus is to provide members and guests with opportunities for education, networking, information exchange, fellowship and business promotion.

Members of the DH&SBA:

- attend regular monthly meetings, workshops and seminars at special member prices
- have their spouse/partner included with their membership
- display their promotional materials at meetings
- learn useful, timely and practical skills
- participate in special member incentives
- have their name and business listed on the DH&SBA web site (with links)
- have the opportunity to interact with other like-minded individuals
- are kept informed of government activities affecting home and small business
- are involved with a reputable organization with a dynamic membership!

Upcoming Meetings

March 10, 2004 — Marissa Sweet
Creating Calm Around You
with Feng Shui

April 14, 2004 — Tricia Hasenclever
“Learning with
Laughter”

May 12, 2004 — Ileana Rontea
“Branding
Not just for cows anymore!”

Membership Application

Name: _____

Spouse/Partner Name: _____

Business Name: _____

Description of Products/Services: (what you would like displayed on the web site as a description for your business)

Address: _____

City: _____ Postal Code: _____

Phone: _____ Fax: _____

Internet Address*: _____

E-mail Address*: _____

Please check the box if you do **NOT** wish to receive information from DHSBA by email.

Signature: _____

Date: _____

Cheque enclosed in the amount of \$ _____

* by providing this information you are hereby authorizing publication on the DHSBA web site.

- Individual Member \$40.00 Annual Fee
- Corporate Member \$60.00 Annual Fee

Mail your payment to: DHSBA 1792
Liverpool Rd, Box 207,
Pickering, Ontario
L1V 4V9
or bring to the next member's meeting.

Sources to Success

The Durham Home & Small Business Association strives to help you make your business all it can be. Here are some resources that may be of assistance to you. Stay tuned for information each issue.

Ontario Ministry of Consumer & Business Services

Toll Free 1-800-268-1142
www.cbs.gov.on.ca

Enterprise, Opportunity & Innovation

590 Rossland Road E., Whitby
905-665-2727
www.ontario-canada.com

Business Advisory Centre Durham

1601 Hopkins Street S., Whitby
905-665-6402
www.bacd.ca