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Greetings!

Welcome to the March 2019 issue of The Bean Counters' Quarterly!

Well 2019 is well under way, and we're already at the end of the first quarter - yikes! Tax season is also well under way, and we have been very busy working on completing many tax returns! A quick reminder (as you may have seen in our recent Tax Minder) that our deadline to receive your tax information in our office, in order to guarantee completion by April 30th, is **Friday April 5th!**

In order to stay with our current theme, tax season, we've decided to do something a little different with our Dialogue question, and we've asked each one of our team to let us know **what healthy habits/choices they make during tax season.** Tax Season in our profession is notoriously 'bad' for your health for many (most) tax practitioners over the years. Long working hours and little sleep, is often a recipe for sugary snacks and no exercise, so any good habits/choices are encouraged!

A key focus on this issue will, of course, be to highlight/link the **Liberal Federal budget** from this past week. Love it/Hate it? There's a lot to review.

Also in our **About Us** section, you can get updates on each of our team. It's been a long winter and tax season is the focus during early spring, but you'll hear about a variety of activities and plans.

In the Reading section, you can learn about an interesting book called: "**STEP UP: Lead in Six Moments That Matter**" by Henry Evans and Colm Foster. The authors challenge all of us, regardless of our title or position, to take opportunities to demonstrate leadership, and give us the strategies and tools to recognize when and how to do that. *(FYI - the link to the book on Indigo is purely for your convenience, we do not have a partnership with Indigo or any bookseller).*

On behalf of the team at Kirkham CA's, we wish everyone a wonderful Spring, and to those who celebrate in April - **Happy Easter!**

Steve Kirkham

The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - send us a quick reply.

Here's our question/topic for this issue:

"What is a healthy habit/choice you make to help get through tax season?"

Our reply for this quarter is from **STEVE, SHERRY, LINDA, ANA, ANDRE, AND DEREK:**

"STEVE - "I try to 'force' a gym visit in while Gavin is at practice (3x per week) and to limit pizza intake to just a few times a week."

SHERRY - "I try to make sure that I get plenty of sleep. I think that is key!"

LINDA - "I try to get out for a nightly walk with my husband and dog to clear my head."

ANA - "I go into the basement and take my frustrations out on the punching bag my husband bought me for Christmas a few years ago!"

ANDRE - "I try to have time for Badminton."

DEREK - "Keep snacks off the desk!"

Here's What I Have To Say - (send reply to) steve@kirkhamca.ca

FEDERAL BUDGET - March 19, 2019

Finance Minister Bill Morneau has tabled his fourth federal budget - his final one before the next election in October. Here are the highlights:

Top-level numbers * \$22.8 billion in new spending over six fiscal years. * 2018-19 deficit projection: \$14.9 billion, down slightly from the fall. * 2019-20 deficit projection: \$19.8 billion, with \$3 billion risk adjustment. * Debt: \$685.6 billion, projected to rise to \$761.7B by 2023-24. * Debt-to-GDP ratio: Projected to be 30.8%, falling to 28.6% by 2023-24.

Some spending highlights * \$1.25 billion over 3 years on a shared-equity mortgage program for first-time home buyers. * RRSP withdrawal limit for first-time home buyers rises to \$35,000 from \$25,000. * \$3.25 billion to Indigenous Services for water quality, child welfare, education and other supports. * \$2.2 billion for one-time doubling of Gas Tax cash for cities' infrastructure spending. * \$1.2 billion over 5 years for border security and modernization, and for the asylum system. * Personalized Canada Training Credit of \$250 a year (up to \$5,000 lifetime) for job retraining.

Other key measures * A credit of up to \$5,000 for purchases of electric vehicles. * Interest rate on Canada Student Loans lowered to prime and will be interest-free for 6 months after graduation. * Creation of a Canadian Drug Agency for bulk-buying of drugs and a national strategy on high-cost drugs. * Airport security screening agency CATSA to become an arm's-length agency, with additional funding of \$597 million over 2 years. * \$553 million more over the next 3 years - \$374 million of it by next April - to fix the failed Phoenix pay system. * Low-income working seniors can earn more without giving up GIS benefits. * \$595 million to support journalism will include 15% tax credit for digital news subscriptions. * Promise of high-speed internet for all Canadians by 2030.

[Federal Budget 2019 \(CBC\)](#)

Spotlight On KIRKHAM ACCOUNTING AND TAX SERVICES

KIRKHAM Accounting and Tax Services

Accounting, Corporate and Personal Tax, and Bookkeeping

We offer consultation and detailed services on a wide variety of business, accounting and tax issues. If you need assistance in these areas, or would like to discuss if we can offer services to help your business, please let us know and we'd be happy to setup a meeting. We often find that once we sit down to discuss your business needs, you'll be surprised at what we can offer and how that will help you.

Whether your business is mature, brand new or somewhere in the middle, there are unique challenges to each stage of business. We can tailor our services to fit your business needs and budget. We've been helping our clients for over 20 years!!

If you'd like an opportunity to showcase your business and services in this SPOTLIGHT section, please let us know. We'd be happy to share your information.

[KIRKHAM Accounting and Tax Services](#)

Recommended Reading:

STEP UP: LEAD IN SIX MOMENTS THAT MATTER

By Henry Evans, Colm Foster

No matter what your title or place on the organization chart, you have the potential to be a leader-or more precisely, the potential to exercise leadership in the moments that matter most. Leadership is not a job title or position, but rather an action. In certain moments and situations, anyone can rise to the occasion to act as a leader-gaining respect, confidence, and ultimately greater success in the organization. But how can you recognize these moments where leadership is required, and then know what to do?

Step Up explains six critical "leadership moments"-everyday instances when you have a choice to shine or let opportunity pass you by. Based on their own research and extensive client work, Evans and Foster identify six regularly occurring moments and help you understand how to act wisely and decisively when those moments arise, showing how to:

- * Get Angry, Not Stupid
- * Avoid Terminal Politeness
- * Decide Already
- * Act When You are the Problem
- * Leverage Pessimism
- * Reverse Momentum

Anyone can take advantage of opportunities to act as a leader when the time is right- and reap the rewards. **Step Up** is a guide to exercising leadership when it matters most, boosting your personal impact and effectiveness, and making a real difference.

[STEP UP: Lead In Six Moments That Matter](#)

Stuff To Know About Our Team

Sherry and her husband celebrated their 25th wedding anniversary on March 12th! Because tax season is in full swing by March, they went to Mexico in February to celebrate. They had a very relaxing time. Unfortunately, when they returned from Mexico Sherry found out that a very close friend of hers had passed away. She was like a mother to Sherry and will be missed very much. Sherry says she's lucky to have her mother in law still around and she joined Sherry on March 11th at City Line. They were in the audience and that episode was shown on TV the following Monday. Sherry is still curling but only Monday nights now. She's still having fun and loving the people she curls with.

Linda says it was a lovely winter for skating and snowshoeing!

Ana says she found these past few months extremely long and cold. She doesn't ever remember having so many snow / ice storms in a row. She's hoping the snow will be gone for good soon and warmer weather is on the way to stay. She says nothing exciting has been happening in her life (other than shoveling, more shoveling and yet more shoveling, thank you daddy for the snow blower). Maybe summer will change that.

Andre says he's had a difficult time in recent weeks. His mum-in-law slid down on ice last month and had a fracture on her hand, but the treatments from hospital were not ideal. The first treatment was so rough that the doctor had to reshape her hands for the second time. Then she had fever and fainting and was diagnosed with an infection in her inner organs in her body, and then she was hospitalized again to have a minor surgery last week. Andre's wife has been frequenting the hospital almost every day. There were challenges with communication, and she was uneasy with the surroundings. These are things could happen to any one with seniors in their family, but it's difficult, and something you just need to deal with.

Derek says he's Livin' La Vida Keto. He and Laura have been living the Keto lifestyle for 4 months now and it's been an amazing ride. There's so much to learn about how your body reacts when you change to a high fat, low carb diet. Did you know that the sodium levels in your body are maintained by your insulin which drops when you eat the Keto way? That means you actually need to increase your sodium consumption which is why bacon is so helpful when you're eating Keto. As Laura likes to say, a meal

without bacon is a missed opportunity! Derek coached Paige's school ice hockey team this winter and the season was capped off with an outdoor game in the snow against the local police. The event made the local news. What a great time! Derek has an exclusive listing at a retail plaza in Uxbridge in the same parking lot as LCBO, Walmart and Swiss Chalet. 2,525 sq ft available May 1st. Shoot him a message if you know anyone interested.

Steve says that the last 3 months have been pretty quiet. The Mexico trip at Christmas is a distant memory, especially given some of the very cold, and snowy weather we've "enjoyed". A trip to Chicago for a volleyball tournament in January was a great experience (but definitely not a beach vacation). Gavin's volleyball team is doing well, hovering in the top five teams in the province, with Provincials and Nationals coming over the next few months. Erin continues to work at the rock-climbing gym, and had a few late-night shifts plowing snow, as she saves up for her trip west at the end of April back to planting trees in the middle of nowhere. Justin continues to plug his way thru 3rd year at Laurier, planning to stay there over the summer with a summer-camp job lined up. Sherry has started her "prep" for her trip to Portugal end of May to venture on another Camino. Counting the days to the end of tax season, and some nice hot, sunny weather!

Quick Links...

- [The Bean Counters' Quarterly Home Website](#)
- [More About Steve Kirkham C.A. and Our Team](#)
- [Canada Revenue Agency - for Business](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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