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Client Newsletter — August 1993

I sat down a few weeks ago to write a letter announcing my new facsimile number. I must be spending too much time with my publishing clients because this is the result. I only hope people read it before lining the bird cage with it ...

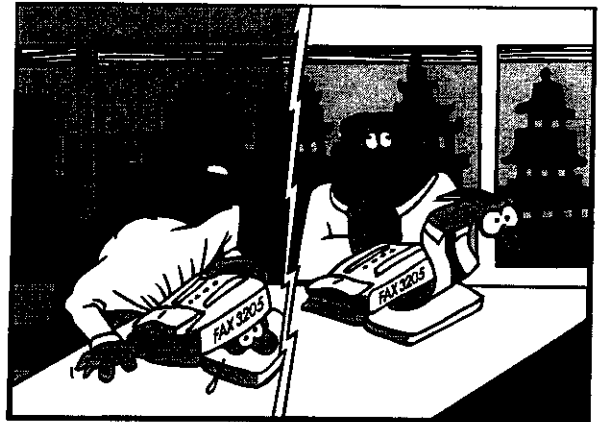
I will use this forum to keep you informed about my practice: the services I offer, the people I work with and the economy we all depend on. I expect to publish in September, December, March and June.

The First Two Years

I started my practice in January 1991 by plugging in a phone and a computer and getting down to work. I promised myself to never forget who I worked for — my clients. I promised that I would quit the day I didn't have time to just sit down and listen to them.

In two-and-a-half years, I've felt anxious and worried, but even more hope and joy. I have almost reached what I like to call "critical mass," the point at which the practice can sustain itself. I hope to reach that point by the end of this year.

I credit all of my success to you, my clients. Your trust (not to mention your referrals) has allowed me to build the kind of practice I've always wanted. I get to share in the aspirations and perspiration of people from all walks of life.



1993 Tax Season

This last tax season (March and April) was by far my busiest: I tripled the number of tax returns I prepared. I also offered a special basic return service that was very well received.

I can't say enough about Revenue Canada's EFile (electronic filing) system. Yes, they actually did something right; it worked exactly as advertised. (Is anyone taking bets on how long it will take them to screw it up?) In expanding EFile to Ontario, RevCan has acknowledged the benefits of professionally prepared returns. This has greatly facilitated the filing of your tax returns through my system.

Next year I hope to continue to broaden my tax base. I also guarantee to offer the basic return service again.

*Owner-Managed Business • Personal Financial Planning
Not-for-Profit Organizations*

A Small General Practice

I try to offer my clients one-stop shopping. As a general practitioner I have the joy of not doing the same thing two days (or even two hours) in a row. But as I've grown, I've noticed a few things fall between the cracks.

Hopefully you haven't noticed yet.

In order to prevent problems and improve client service, my wife Elizabeth started working with me in the office full-time during tax season. She will continue to work in the office two or three days a week.

At the moment, Elizabeth is doing most of the routine bookkeeping work for our regular monthly clients. During the summer, she will do some practice promotional work and start training client staff in computerized bookkeeping.

Together with other, more subtle changes in how we manage the practice, we will be better able to meet your professional needs. As well, it will let us develop new and exciting services.

RE: Services Rendered

Personal financial planning (PFP) is an area of our practice that is both challenging and rewarding. The root of the challenge lies in helping people recognize and then realize their dreams.

Last fall we offered three PFP workshops. We have taken the materials and feedback from those sessions in an effort to develop a series of seminars and workshops by the fall.

The new sessions will be shorter, concentrating on specific areas of PFP. Separate seminars and workshops are planned for retirement and estate planning, starting

or buying a business, budgetting and debt management, and home purchase and financing. Others will follow as the materials and clientele are developed. The schedule will be ready by September.

Introducing ... Bill Harris

Bill Harris is a friend and personal financial planner from Oakville. Bill and I have agreed to work together to serve new and existing clients. We do not have a financial arrangement; we work together out of mutual respect and a desire to grow — personally and professionally.

I won't ask anyone to serve my clients unless I'm prepared to use their service myself. I've asked Bill for a second opinion on our own personal financial plan.

If you have thought or worried about your financial future, give me a call. Don't assume you need a lot of money to do some financial planning. In fact, people with less money should plan more carefully to secure their future now.

The Last Word ...

Normally I'd let my wife have the last word, but I seem to have run out of space.

In the next issue you'll find:

- my 1993-94 fee schedule
- the PFP seminar schedule
- Introducing ... Paul Nolan
- RE: Services Rendered

If you know of anyone who would be interested in receiving this newsletter, or if you have any comments, drop us a line.

By the way ... the new fax number is 519-763-6783.



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Client Newsletter — October 1993

1993-94 Fee Schedule

Each year at this time I update my fee schedule. For the third year in a row, I am pleased to announce only minor changes to my fees.

HOURLY RATES (effective 1-Sep)

	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
financial stments.	\$75	\$75	\$65	\$65
consulting	\$50	\$50	\$50	\$50
taxation	\$45	\$40	\$40	\$40
bookkeeping	\$20	\$20	\$20	\$15

My fee for a basic EFiled personal tax return goes from \$20 *plus* GST (i.e., \$21.40) to \$25 *including* GST. I will offer the option of paying by credit card before the end of the year.

Growth in my practice is based on offering more services to more clients, rather than raising fees to existing clients. If you'd like a detailed fee schedule that describes all services and terms, call my office at your convenience.

PFP Seminars

I continue to work closely with Bill Harris (a financial planner from Oakville), Brian Rothwell (a local real estate agent) and Gord Maxwell (a local lawyer). Together we are designing three personal financial planning seminars.



The *Retirement & Estate Planning* seminar demonstrates the need and benefit of starting *now* to plan for your retirement. We will discuss the risk and return of different investment vehicles, tax-sheltering income, and effective use of wills, trusts, and powers of attorney to meet your goals.

In the *Home Purchase & Financing* seminar we discuss making an offer, closing the deal and the roles of the real estate agent and lawyer. We go into detail about the financing options available, including down-payments, using your RRSPs and how to qualify and shop for a mortgage.

In the *Buying or Starting a Small Business* seminar we discuss different forms of ownership, making an offer to purchase and summarize the taxation and licencing requirements common to most businesses.

*Owner-Managed Business • Personal Financial Planning
Comprehensive Business Approach*

SEMINAR SCHEDULE

Retirement	Thu Jan 13/94
Home Purchase	Thu Jan 20/94
Small Business	Thu Feb 10/94
Retirement	Thu Feb 17/94

All seminars start at 7:30 pm at the College Inn (corner of Stone and Gordon) in Guelph. The seminars are FREE to all my clients and their guests. Please call to reserve your seat early, as space is limited.

RE: Professional Services

Did you know that 29% of Canadians donate to charities, but on average we give less than one per cent of our income. Similarly 27% of Canadians volunteer their time for charitable work — but we average less than one hour per week.

With these limited resources, non-profit organizations (NPOs) are doing more and more every year. Because of this fundamental problem of extremely limited resources, the NPO sector of the economy may well be the most efficient and effective.

As governments at all levels struggle to reduce their deficits and still maintain social services, many are beginning to recognize this unique truth about NPOs. As this recognition grows, so will the NPO sector of our economy.

Even with government funding, an NPO that forgets it operates in a market economy is doomed to failure.

NPOs need sound advice from professionals committed to the NPO's mission statement, rather than their own bottom line. I am developing my practice in this area by offering a full range of administrative and management services for local NPOs.

My first priority when meeting the directors or members of an NPO is not to see the latest financial statements, but to understand the members' concerns, their mission and their approach.

As my client list in this sector grows, I plan to develop a strategic planning workshop for the volunteers and staff of local NPOs.

Introducing ... Paul Nolan

Paul Nolan owns and operates Wicklow Hills Publishing Co. Inc. in Acton. Together with a dedicated young team, he publishes a weekly community newspaper (The Acton Tanner) and a bi-weekly paper for the trotting industry (The Standardbred News).

In addition, Wicklow Hills Publishing offers graphic services, creating stationery, business cards, computer forms and newsletters, including this one.

Paul is a typical entrepreneur: expert in his field, dedicated to his business and generous in his support for other small businesses. Also like most entrepreneurs, Paul is not rich, and doesn't expect his business to make him rich (though he wouldn't complain if it happened).

He works for other rewards: personal and intangible. Maybe that's why we work so well together.

The Last Word...

In the next newsletter, look for the following:

- RE: Professional Services
- Introducing...Don & Sandra Wright
- high-tech Christmas gifts

If you know of anyone who would be interested in receiving this newsletter, or if you have comments, please call my office.