

Taste of TK

From The CEO



As the clouds begin to lift and we start to see “normal” on the horizon again, we must stop for a moment and show gratitude for the

past year—a year where the focus has been solely on survival. It wasn’t always easy, but it has given us hope for a brighter future. And now we can all take a sigh of relief as opportunities for economic growth begin to reappear.

We’re excited to see businesses opening back up and restaurants gaining capacity. And now we can focus on you and your future success. Our team has provided white-glove service to our winery, restaurant, agriculture and small business clients for more than 35 years, and we are here to help every step of the way.

At TKCPA, our clients are our family. We believe in our clients—and we believe in you. As we begin to navigate the new normal together, I hope you’ll allow me and my team to help guide you to brighter days.

TKCPA Wine & Food Pairing

This month, we are featuring a 2018 Columbia Valley Cabernet Sauvignon from Prospice.

Prospice Wine is a boutique winery in Walla Walla focused on crafting balanced and elegant wines. Prospice is the creation of two friends with a shared vision for wines and winemaking. Each changed course from a prior professional career, drawn to winemaking by the impulse to craft an artisanal product.



Prospice focuses on making balanced and elegant wines that celebrate the source fruit and the vineyard sites. They seek to roll back the clock on the modern trend toward riper, more extracted wines, preferring a lighter touch of oak and balanced extraction and alcohol. They embrace modern scientific research into fermentation and aging, and the use of chemical analyses to understand and guide the production of

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TKCPA Wine & Food Pairing

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the best wines they can possibly make from that fruit, minimizing the use of overly manipulative additives or techniques. They use predominantly neutral oak barrels for aging but employ a small number of new oak barrels—always of a carefully selected style and cooperage to complement the wine to be aged.

TASTING NOTES

Cab is King. This crowd-pleaser is a balanced, elegant approach to Cabernet that isn't massive, overly tannic or over-oaked. It has lots of vibrant fruit and is somewhat nimble on the palate, so it's a Cab you can sip all on its own or pair with a wide variety of foods.

It's the most blended wine made by Prospice Wines—taking a number of different components from the cellar and combining them

to create a beautiful expression of Cabernet. Ninety percent Cabernet from four vineyards, plus 10 percent Merlot from two vineyards.

PAIR IT WITH

From juicy steaks and lamb to portobello mushrooms and cheese, Cabernet shines as a versatile pairing partner. Don't just take our word for it, read about six of the best pairings for Cabernet [here](#).



prospice.wine

Leave The Accounting To Us

We know your plate is full managing restaurants and everything that comes with it. And we know that behind the scenes, there is so much involved to make a restaurant successful. That's where we come in. Let us handle the accounting. After all, numbers are a dish best served by our team of experts.

We'll show you how in our eBook [here](#).

You run your **BUSINESS.**
We'll handle the **NUMBERS.**

Top 5 reasons
Restaurants
should leave the
accounting to us

TKCPA
CERTIFIED PUBLIC ACCOUNTANTS



Employee Spotlight

Connor McCaw, CPA – Client Manager

Connor, a graduate with a degree in Accounting from Washington State University, has been part of the TKCPA team since January as a Client Manager.

We invite you to get to know Connor on a more personal level as he shares some insights on his interests, as well as some fun facts about himself.



What is your *happy place* in Walla Walla?

On the farm or at any of our local restaurants and wineries.



What are your favorite hobbies?

I enjoy skiing, working on and riding motorcycles, camping, and watching WSU sports.



What is a fun fact about you?

I speak German and spent a semester in Germany while I was in college.



What type of music would we find on your playlist?

Primarily country with some classic rock.



What is your favorite movie?

"Once Upon a Time... in Hollywood"



What is your favorite thing about working at TKCPA?

Working with an amazing group of people and getting to help and support local businesses.

A Toast To...

A super fun time was had by all on the TKCPA team when Scott Haladay, the owner of Walla Walla Vintners, invited us out to his winery. We enjoyed a tasting of his amazing wines on their beautiful new patio area (you can see Scott next to Kristal in this group photo). Scott, thank you so much for your gracious hospitality!



wallawallavintners.com

Featured Review

From accounting firm to CFO: TKCPA earns 6 out of 5 stars

Kegs and Grubs Hospitality

TKCPA has been part of my team for over 20 years, and their support equates to having a CFO for my company. When COVID and government restrictions hit, they really stepped in to help us out with our restaurants. They maneuvered their way through all the required paperwork and helped us survive. And now we're thriving. Nothing but respect for the teams at TKCPA. They understand—with a great third-party point of view—what every business needs to succeed. ★★★★★



hopthieftaphouse.com

Ransomware 101

From the home user to the largest corporation, ransomware is now an issue for anyone who uses the internet. And now, with remote work and online learning so prevalent, it's all too easy to become a victim of a ransomware attack.

Ransomware is most frequently spread by phishing emails and "drive-by downloading" (when a user accesses an infected website). It only takes one click to encrypt your data and be informed that if you don't pay a ransom to unlock your data, you'll lose it forever.

While you can't prevent attempted attacks, here are several steps you can take to recognize and avoid being victimized by them:

Keep your antivirus software up to date—

Features that monitor your files for suspicious attempts at encryption—the main weapon of ransomware—can be added to many antivirus programs today. If the software you use now doesn't protect you against ransomware, you can find one that does.

Learn to recognize phishing emails—

While your email program will filter some junk mail, cybercrooks may still slip through, pretending to be a trusted contact like a bank or other business. They'll send you an official-looking email with a link or attachments (receipt, invoice, etc.). The attachments may look like genuine Word or PDF files, but they're actually executable files that launch the ransomware when they're downloaded and opened. If the email asks you to follow a link to provide information, don't. Call the sender directly if you're unsure whether the email actually came from them.

Bulk up your passwords—In what's known as a "brute-force" password attack, hackers attempt to access your network by trying as many passwords as possible—often with the help of bots—until they gain access. Change default and easily guessed passwords to combinations of upper- and lower-case letters, numbers, symbols and even phrases.

And consider using multi-factor authentication for extra security.

Browse carefully—How do you avoid infected websites? To be honest, it's not always possible. Some sites will just install malicious downloads without your knowledge, so stay away from infection-notorious gambling, pornography, pirated video streaming or peer-to-peer (P2P) file sharing sites. If your browser warns that a site is infected, don't click through. Look for a lock icon before the domain name, which tells you the site is safely encrypted. Never download software that a pop-up asks you to install. And remember to ABC: Always Be Cautious.

Don't forget the Internet of (other)

Things—PCs aren't the only devices susceptible to a hack. Thanks to mobile devices, the Internet of Things (IoT) and wi-fi, there are now other devices that can allow cybercrooks to enter through a network's back door: Virtual Alexa-style assistants, security systems, smart TVs, wearable health monitors, even smart appliances.

Perform regular backups—Get into the habit of performing backups on a regular schedule, preferably on a removable drive you don't keep connected to your system. Better to have to reconstruct a week or month of information instead of a year's—or more.

If the worst does happen and you're the victim of a ransomware infection, DON'T PAY THE RANSOM. You're only funding the next attack, and since you're dealing with criminals you have no guarantee they'll even give you the encryption key if you pay.

The U.S. Cybersecurity & Infrastructure Security Agency ([cisa.gov](https://www.cisa.gov)) instructs home users to immediately contact their local FBI office or local U.S. Secret Service office to request assistance—and to help send a tough message to cybercrooks that they've messed with the wrong person.

How an accountant can help your small business succeed

Owning a business is hard.

And yet many small business owners still try to handle everything themselves. Business planning? Check. Cash flow, revenue analysis, financial projections? Check—and double-check. (And triple-check, just to be sure.)

If you're an overworked business owner, you might defend your choice by saying:

"Hiring someone for all those functions costs money. I can't afford that yet."

Understandable. But what would you say if there was a way to have these functions handled for you? A way to free you up to concentrate on growing your business—and all for an affordable fee?

Accounting advisory services: A CFO...without the CFO

You may have thought of an accountant as someone you only see at tax time, but a growing number of accounting firms offer other valuable business services. And one of the most useful and in-demand for the small business owner is advisory services.

Think of advisory services as filling the function of a CFO, without the salary and benefits. Just like a CFO, an accounting professional can focus on the bigger picture to help you look to the future—monitoring the short- and long-term financial health of your business and guiding you with strategic business planning and financial projections.

It's a great compromise for the business owner who prefers to do what they do best—be an entrepreneur and grow their business—instead of toiling over the day-to-day minutiae of running the business.

Your advisor/accountant meets with you regularly to discuss financials and offer insight into

your data via reports on budgeting and tax planning/minimization. She or he will also help you track and analyze revenue and profit, general and payroll expenses, credit card fees, cash flow, and industry-specific Key Performance Indicators (KPIs). Because ongoing analysis is critical to the long-term success and sustainability of your business, these regular meetings help keep your business goals on track.

What else can an accountant do for my business?

Your advisor/accountant can help you answer a number of important questions, such as:

- Which business structure (sole proprietor, LLC, S-Corp, etc.) works best for my business?
- Which tax deductions can I claim?
- What does <insert new tax law here> mean for me and my business?
- How can I improve my budgeting and cash flow management?
- What's the best way to handle my personal and business tax returns?

Down the line, accounting professionals can also offer vital services like payroll and book-keeping to a growing business, as well as advise you on the accounting software that works best for your situation. Plus, they're well-versed in business situations that affect different phases of a business's life—from improving internal controls and creating persuasive financial presentations for loan applications or potential investors to mergers and acquisitions, succession planning, and exit strategies.

If you'd like to free up your time to concentrate on growing your small business, ask us how we can assist you with advisory services that can give you a fresh perspective—and keep you focused firmly on the future.

Future business trends

The past year has been a whirlwind for everyone, particularly businesses impacted by COVID-19. While it's been a challenge to adapt and navigate through so many uncertainties and changes, the pandemic has also brought new and exciting opportunities for businesses willing to adapt. Here are some key trends to be aware of as you work to optimize business results in this new environment.

■ E-commerce is booming

While online shopping was on the rise before COVID-19, it's now a necessity for many people—and these purchasing patterns are here to stay. A report from IBM shows that, over the past five years, customers have shifted away from physical to online shopping in significant numbers that are only expected to rise as mobile apps for shopping become more popular and easier to use. If your business sells products online or you're considering doing so, make sure you offer a smooth and stress-free experience to keep your customers coming back for more.

■ Alternative payment options

Like the no-contact shopping associated with e-commerce, in-store no-contact payments have also increased. Busy shoppers like sending a payment through their phone or by tapping a credit or bank card, and there are a variety of apps to facilitate this type of payment. Venmo lets you send a payment to a friend, business or customer. Apple Pay, which lets you simply hold your iPhone or Apple Watch up to a payment screen, is also very popular. Other options include PayPal, Cash App...and more. A study done by the National Retail Federation found that more and more retailers will be implementing contactless payments throughout their stores. Offering this type of payment option in your business will help you adapt to today's consumer expectations.

■ Remote work

Working from home was a necessity for many non-essential workers during the pandemic. Many businesses have made this an ongoing option for their workers and will continue to do so, as it can offer the added benefits of work-life balance and less in overhead costs. Although you may have to invest in new technology and software for remote employees, the long-term benefits of doing so—cost savings, efficiency and employee retention—are worth your consideration.

■ Virtual services are in demand

If you're expanding your business, you may need help with day-to-day tasks. A virtual assistant can help free up your schedule and let you focus on growth opportunities. If you want to start a business, consider virtual services that others may find useful. Cybersecurity, at-home fitness, food delivery, gaming, home improvement and telemedicine are all trending business growth categories that could help you create a profitable enterprise.

With a new year just over the horizon, now is the time to think about emerging trends in the current business environment, and how you can use them to your advantage. The trends covered above are worth considering if you want to strengthen your business and improve your chances of continued success.