

Bottom Line Advice

from SHS Services, LLC/SHS Payroll LLC

February 2014

Message from the CEO

February has been extremely busy for us at SHS Services. We hired our eighth employee and are proud to boast that all of our team members have at least 20 years of experience in payroll and bookkeeping. That's how we can ensure that you always receive great advice and accurate work from our team. We also hosted a business luncheon with Rockville Mayor Bridget Donnell Newton and several members of the Rockville Chamber celebrating our move to our new office space in Rockville Town Square.

If you are currently using our services we thank you and truly appreciate the trust you place in us. If you are not aware of all of the services we provide we'd love to share with you other ways we can help. Not yet outsourcing your payroll and bookkeeping? Give us a call. The transition is easy and once you make the move you will only wish you'd done it sooner!



SHS Services hosted Rockville Mayor Bridget Donnell Newton and Doug Duncan (left), who is running for Montgomery County Executive.

We also encourage you to use us as a resource when other business needs arise. Whether you have HR, 401(k), insurance or timekeeping needs, let us know. We'd be happy to refer you to someone in our network of industry experts.

Stay warm!

Steven H. Suissa, President

Upcoming Tax Deadlines:

Don't miss them:
If unprepared call SHS

Feb. 28

Paper Format:

Paper Forms W-2, copy A and Form W-3 due at the SSA.

Paper 1099-MISC, W-2, 1099-R, W-2G and 1096, copy A, due at the IRS.

Paper Form 8027, Annual Tip Report, due at the IRS.

State annual reconciliation due in MD, VA and WV in the metro DC area.

or

Mar. 31

E-file format:

2013 W-2 & 1099 Federal Filing

What to consider when determining

salary increases

If only there were set guidelines for what every employee should make, determining raises would be a much easier task. But in reality there are many options. You could give all the employees the same raise as a percentage of base wages. You could give all employees an equal share of the profits. Or you could link raises to performance. There are pros and cons to each of these but ultimately the strategy you choose will depend on your business and your staff. Here are some considerations that can help you figure out what is a fair share for each employee.

- How is the company doing? It's all about the annual budget. Greater profits can translate into higher raises, depending on what your cash flow can sustain.
- What does the employee need? When inflation is high and the cost of living is on the rise, your company may need to consider higher raises for the year, regardless of profits.
- How is the employee doing? Many managers use performance evaluations and employee self-evaluations to find out how each employee contributed to the company's growth over the past year.
- What do other employees make? If you want employees to stick around, you must also keep up with pay standards among your competitors. Review your company's compensation package once a year or so and even more often if you notice that employees are leaving for higher compensation elsewhere.

The key is creating rules that work best for your organization for setting raises that are fair and equitable and that help you attract and retain good employees.

Payroll Tip: Mileage rates reduced for 2014



The IRS mileage rate for reimbursing employees' business travel in their own cars decreased from 56.5 cents to 56 cents, effective Jan. 1, 2014, while the mileage rate for job-related moving expenses decreased from 24 cents to 23.5 cents. Employers using the 2013 IRS rates should adjust their reimbursement rates accordingly to avoid having to include the extra half cent in employees' income.

SHS Services Loves Referrals!

SHS Services wants to continue to grow and we need your help! Any business with employees is a great referral for us.

Simply send us the names of business associates, family members or friends that could benefit from outsourcing their payroll or bookkeeping needs, and we'll take it from there. If they turn into a SHS Services client, **you will receive One Free Month of Payroll Services.** It's that easy!

SHS Hosts Rockville Mayor Bridget Donnel Newton

On Monday, February 24th, we celebrated our move to Rockville Town Square with a business luncheon attended by many local business leaders. The guest of honor was Rockville Mayor, Bridget Donnell Newton who is serving her first term as Mayor after two terms on the Rockville City Council. Also in attendance were several Rockville Chamber Board Members including: Andrea Jolly, President, Brian Barkley, Scott Samborn and Michael Bobbitt. Select local business owners and SHS Services owner Steve Suissa and members of the SHS team were at the event as well. The warm reception we received from the local community was extremely appreciated. It was a great way to kick off our new location in the heart of Rockville.

Looking to Streamline Your Payroll? We Can Help!

Have you ever considered outsourcing your payroll processing? Think about the time it could save you and your team! At SHS Services we manage the time-consuming tasks of online payroll processing and employee payroll tax filing so you can focus on running your business.

We offer:

- Online account management for employer and employees
- Payroll (weekly, bi-weekly, semi-monthly, and monthly)

SHS Testimonial

"Signing up for payroll services with SHS was one of the best decisions we made when starting our business. Not having to worry about paying both employees and taxes on time has allowed us to focus on growing our business. I always feel comfortable calling or emailing SHS whenever any issues arise, and their response is always friendly, timely, and helpful. "

- **Trevor Baine**, The Capitol Forum

- Electronic tax filing and remittance

- And so much more!

Contact Us

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Email to friend:

We greatly appreciate your referrals. Please forward this to anyone you think would benefit from the abilities of SHS Services/SHS Payroll.

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