

Randolph Community Newsletter

From the Director's Desk

It is hard to believe that it is December, and we will soon be going into the year 2010. With the end of the year upon us, we not only have Christmas to think about, but all those end of the year items, especially if you own a business.

I would like to share a recent article I read in *Entrepreneur Magazine* called *Year-End Tax Tips: Planning Now Could Mean Money Back in Your Pocket Later* by Bonnie Lee, E.A.

"Holiday season will arrive soon and the last thing business owners want to think about doing during this festive time of the year is year-end tax strategies. How about getting a jump start on it now? It's actually a better course of action than waiting until the last minute when the only recourse to reducing taxes is to buy a load of equipment and vehicles before December 31 (Section 170 Deduction). You've got some room to play with the numbers, make projections and create a plan before you're distracted with decking the halls. Here are some tips that will put you in the mode:

Get a Tax Plan Now Before It's Too Late

It's been a crazy year with the economic declines in

many sectors and unusual opportunities in others. How did your business year stack up compared to last? If it wasn't good, you can adjust your estimated tax payments accordingly. Self-employed individuals prepay their taxes in the form of estimated tax payments. And those estimates are generally based on the prior year liability. The key word here is "estimates." The amount you prepay is not carved in stone. It's okay with the IRS if you base your estimated tax payment on current conditions. So if the game has changed, check in with your tax advisor. Take current financial statements plus data on any unusual transactions—stock sales, retirement fund cash outs, foreclosure info—that occurred during the year. She will adjust that final prepayment due January 15. And hey, if business was bad, you might be able to keep some or most of those tax dollars in your pocket.

Cash In Your First-Time-Homebuyer Credit

How would you like a check for ten percent of the purchase price of your new home (up to \$8000)? What are the rules. You must be a first-time homebuyer. That means you and your spouse cannot have owned a primary residence in the

by: Denise Olsen

past three years. Escrow has to close before December 1, 2009. You can't claim the credit until escrow has closed. And if you're in a big hurry to get that money, you can amend your 2008 income tax return to claim the refund. That's right; you don't have to wait until 2010! That should help out with all that holiday shopping coming up. You don't have to fill out applications or pay special fees to obtain this tax credit. It's a simple form you attach to your tax return. Look out for all the scams. There have been several arrests made for fraud associated with obtaining this tax credit.

Stop Singing the Blues—File Your Tax Return

During an economic downturn, like the one we've experienced this year, many businesses suffer losses or experience excruciatingly small profits. These business owners may think they aren't required to file a tax return and don't want to pony up the tax return preparation fees, so they don't file. Big mistake for a couple of reasons.

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"Christmas is not a time nor a season, but a state of mind. To cherish peace and goodwill, to be plenteous in mercy, is to have the real spirit of Christmas."

From the Director's Desk

First of all, if you took in \$400 from self-employment, you are required to file a tax return. And if you don't file, you will be penalized. If other transactions during the year (forgiveness of debt income, retirement plan distributions, stock sales, etc.) create a tax liability, the penalty will be 25 percent of the unpaid tax plus interest. Ouch! Besides, lenders ask self-employed folks for copies of tax returns. What if you were to apply for a business loan, a refi, a new home loan? Do you think your banker will consider the loan if you didn't file your taxes? And hey, you might be shocked to

find out that you could get some money back. You may be entitled to the Earned Income Tax Credit, and therefore end up with a sizable refund. Or if your business suffered a loss, you can carry the loss to prior year's tax returns and enjoy a big fat refund. So go file that tax return!

Consider Funding Your Social Security

Did you know that even if your business suffers losses, you have the option of paying self-employment tax which funds your Social

Security Account? The self-employment tax is based on profit, so if there is no profit, no self-employment tax is due. However, you may want to fund your Social Security account in order to derive maximum benefits when you reach retirement age. Of course, this one depends upon your outlook. Will Social Security be a viable source of income at retirement? After all, the doomsayers predict its depletion and demise by 2030. Talk to your tax pro."



Business Highlight-Sam's Hardware Hank

This month I am going to highlight Sam's Hardware Hank owned and operated by Sam & Nancy Reineke.

George Reed started the first Gamble Skogmo Store in Randolph in 1933, and it was located at what used to be Daddy Jack's. It was entirely hardware. His family operated it until 1938, when Glen Stingley came to Randolph and worked for George. Glen left Randolph in 1941 and sometime between 1941 and 1949 a complete dry goods and ready to wear line was added to the inventory. The store was moved to the location where Sam's Hardware Hank Store is now.

In the fall of 1948, Glen Stingley went into partnership with George, but before Glen moved to Randolph in the spring of 1949, George passed away. Then Glen and George's wife, Elsa, were in partnership until about 1955 when Glen bought Elsa out and became sole owner. After selling her share of the

store, Elsa Reed moved to Lincoln, and lived there until her death in 1982 at the age of 92. At this time the ready to wear and dry goods department closed out changing

entirely to hardware.

During the time when they had clothing

Glen in the hardware store. Glen decided to sell the Gamble store in December 1970 to Sam. The store had the same continuous owner with the Gamble Company until January 1985. Then the franchise was changed to Hardware Hank.

Sam's Hardware Hank has been a viable part of the downtown business community for a total of 76 years when it was first opened as a Gamble Skogmo Store. Sam Reineke will celebrate 39 years as owner of the store this month.

"Christmas waves a magic wand over this world, and behold, everything is softer and more beautiful."

~Norman Vincent Peale

in the store, Maude (Blotz) Cole was the head clerk helping Claribel Stingley, Ardis (Stingley) Cunningham, and Elsa Reed. Some of the men who helped in the store were Paul Tunink, Marlyn Stingley, Elwin Nitz, Gleason Landberg, and Vurney Copple.

In January 1964, Kenneth (Sam) Reineke came to work for

If you have hardware needs, Sam's Hardware Hank may be able to help you out.



Supercharge Holiday Sales

Many businesses rely on the holiday season to provide a portion of their annual revenues. Below are some suggestions from Heritage Nebraska/Nebraska Main Street:

- Train and coach your staff! If your staff, including seasonal help is not well trained and coached, you are losing sales.
- Attempt to add on to every sale. Pick an item with high margins and universal appeal. Ask every single customer if they would like one.
- Display impulse items all over the store. Think stocking stuffers.
- Sell up. 'Tis the season to be generous, so always feature your better quality merchandise.
- Mark down slow moving merchandise on time. It's easier to sell slow moves at 20% off in December than 50% off in January.
- Increase your store hours.
- Decorate your store and the bigger, the better. Get in the holiday spirit and customers will too.
- Make shopping fun. Fun sells, especially during the holidays. Create your own events and contests. Participate in community retail promotions.
- Collect names and addresses. Knowing who your customers are allows you to contact and sell to them during the rest of the year.
- Take care of yourself. Eat well, drink lots of water and get as much sleep as you can. Wear good shoes! Staying healthy and physically strong is a challenge this time of year.

For more tips go to <http://retailmastersystem.com/blog/?p=11>



Sustaining Small Town Grocery Stores

In the October newsletter, I quoted an article about small town groceries that was in the Center for Rural Affairs newsletter. This month I would like to continue with Part II of that article.

“Last month (October newsletter) we wrote about the importance of a grocery store to a small town’s economic base, ability to attract new residents and to meet the needs of current residents. We also highlighted strategies communities are using to keep grocery stores operating in their towns.

This month we highlight several challenges rural grocery stores face and discuss ways to meet those challenges.

Meeting Minimum Buying Requirements— For many rural grocery stores, meeting minimum buy-

ing requirements set by their distributor is the primary barrier to operating a sustainable store. In Peters-

burg, Nebraska, the local store was falling short of the \$9,000 weekly minimum required to avoid a 5 percent surcharge on their order. The penalty cost the store

\$30,000 a year, enough to make a difference between being profitable and not.

To meet the challenge, the store owner leased a nearby grocery store and combined the order for both stores to avoid the penalty. Entering into cooperative buying agreements with nearby stores or even with area institutional buyers such as schools, restaurants and nursing homes can help a rural grocery store reach a weekly buying requirement. Some small redistribution efforts have also sprung up with one area store taking

orders from other stores and redistributing the order each week.

Competing with Big Chains— Large chain stores nearby urban areas offer tough competition for rural grocers. Customer surveys reveal that price and selection are the leading reasons people select a grocery store. Small rural grocery stores can have a difficult time competing on either.

However, rural stores can compete on the next four most important factors for consumers— customer service, store cleanliness, convenience and supporting local business. Store owners who are willing to stock items at a customer’s request and who look for cooperative buying arrangements to lower prices can also make strides to overcome the price and selection advantage large stores may have.

See “Sustaining Small Town Grocery Stores” Page 6

*“It is Christmas in the heart
that puts Christmas in the
air.”*

~W.T. Ellis

December 2009

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2 6:30 pm City Council Meeting	3	4 10:00 am Community Coffee @ Mainstreet Flowers 	5 Santa Claus @ a Movie @ Lied Randolph Public Library 10:00 Movie 11:30 Santa
6	7 No School 	8	9	10	11	12
13	14 No School 	15	16	17	18	19
20	21  First Day of Winter	22	23 	24 City Office Closes @ Noon	25 City Office Closed 	26 
27	28	29	30	31 City Office Closes @ 3:00 pm		
	NO SCHOOL					

December 2009

What's Happening

@ the Lied Randolph Public Library by Peggy Leiting



Christmas themed book to get you in the mood? "The Christmas List" by Richard Paul Evans is just one of the new books we would recommend.

We also have several magazines with decorating ideas to brighten your home and holiday recipes to share for all of those special occasions.

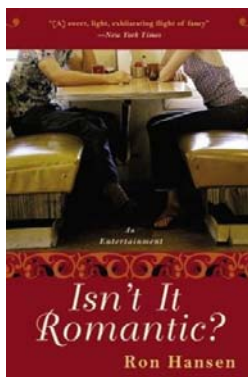
Or check out one of our seasonal movies such as, "The Christmas Shoes" or "Fred Claus" & have a very Happy Holiday Season!

Book Discussion

Wed. Dec 16, 2009

"Isn't it Romantic"

By Ron Hansen



Mistaken identity, botched schemes and hilarious misunderstandings all play part when Nebraskan common sense and Parisian sophistication collide in this romantic comedy .

Are you ready to get into the holiday spirit? How about picking up a



Celebrate the Holidays

All elementary students are invited to the library for after school activities on Tuesdays in December We will have stories, crafts, books, prizes, & games.

K-2nd 4:15-5:00

3rd-6th 5:15-6:00

Santa Claus is coming to the Randolph Library!

Bring your pillows and blanket Sat Dec. 5 at 10:00

and enjoy "Santa Buddies" the movie.

Pop and popcorn will be provided by the Randolph Community Club .

Santa will arrive at 11:30 with treats for everyone!

Saturday Dec 5 @ 10:00 we will be showing the movie "Santa Buddies" Rated G, run time 88 minutes



Monday Morning Story Hours 10:00 am on Dec. 7, 14, 21

Tuesday After School Activities Dec. 1, 8, 16, 22

Santa Claus & Movie Saturday Dec. 5, movie @ 10:00 Santa @ 11:30

"Isn't it Romantic" Book Discussion Wednesday Dec 16 @ 6:00

We will be closed on Dec. 24 & 31 Happy Holidays Everyone!

Lied Randolph Public Library
109 N. Douglas Box 307
Randolph, NE 68771
phone: 402-337-0046
librarian@rlibrary.org
www.rlibrary.org

Hours Mon. Tues. & Thurs 10-6
Wed. 10-8 & Sat 10-4
Closed noon to 1:00

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***Randolph, a Great
 Place to Bee!***



We're on the web!

www.ci.randolph.ne.us

REMINDER

If you have an article or calendar event that you would like to have in the newsletter, please let me know or drop it off at the City Office. This can also include a follow-up article on an event that was held. Thank you.

Phone: 402-337-0142

Email: topcity@cableone.net



**Randolph
 Economic
 Development**



The mission of the Randolph Economic Development Group is to promote the attraction, retention, and expansion of businesses and to enhance the quality of life in Randolph and Cedar County.



Sustaining Small Town Grocery Stores

Access to Fresh Produce--

Small stores relying on weekly deliveries from a single distributor can find it difficult to stock fresh fruits and vegetables. Turning to local and regional sources of produce can bring fresh vegetables into the store and also support local producers. However, stores having trouble meeting their minimum order may be reluctant to divert any of their purchases away from their main distributor.

Store owners should also consider hosting farmers markets in their parking lots. Markets can actually serve to bring more business into the store. They help draw customers who might not otherwise come to the store. Farmers markets can also help the store become more attractive and competitive.

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High Energy Costs— The electricity needed to

operate large cooling units along with lighting, heating and cooling a store is a significant business expense. The grocery store owner in Alma, Kansas, used an innovative strategy to capture the heat generated by refrigerators and freezers and recycle it to heat the store. Federal grant sources to support energy efficiency and renewable energy in rural communities offer a resource to address the challenge. The Rural Energy for America Program provides grants to businesses for energy and renewable energy investments.

The next time you shop for food consider going to your local grocery store. Not only do these businesses supply food for rural residents, they also provide jobs and keep dollars circulating in your community. This makes both the residents

and the community itself healthier.”

As you can see, having a local grocery is very important to small rural communities. Think if you didn't have a local grocery store, you would have to travel anywhere from a half hour to an hour just get groceries. And just running down to the store to pick up something you ran out of, such as milk or bread, would not be possible.

I do know of a community who lost their grocery store because the community did not support the local store. They would buy their groceries out of town at a larger store. The owner decided to close. We all need to support our local grocery store.