Who said the first recorded; 'Eureka'?

"Archimedes, after discovering the principle of density. Most commonly associated with him having a bath, seeing the water flow out as he got in, then running round the town naked yelling eureka! This may be more legend than documented fact. Check it out: "**Eureka**" is Greek for "I found it!" It would be more accurate to say **Eureka** means "I am in a state of having found it" but you get the idea. He actually said the Greek words to vrika which means I found it but as the years have gone by and through many people saying it the two words became one resulting in **eureka**!" Read more: http://url.ie/ga73

That's why we named this newsletter: "**euREka**" for "I found it!" Maybe the woman in Jesus parable also used it when she found her lost coin! Luke 15:7-9 records: "Or suppose a woman has ten silver coins and loses one. Doesn't she light a lamp, sweep the house and search carefully until she finds it? And when she finds it, she calls her friends and neighbors together and says, 'Rejoice with me; I have found my lost coin.'" (NIV)

Much like that woman, the **euREka** newsletter is designed to help you find solutions to where your money has gone, where you can place it for future plans, where you can get more, where you can go for more advise, where you can place it to maximize yours and your families strategies for what might come. You'll find lots of ideas, contacts, options and references.

The newsletter doesn't replace the value and importance of a personal financial advisor and the articles will be presented as 'something to think about' and discuss with your family, advisor, pastor and anyone else you trust. If you have questions about the articles you can direct your inquires to info@riversedgecamp.org and we will direct them to the appropriate article author or staff.

Year End Tax Planning Strategies

Some saving Tips from Jeremy Cooper, Financial Advisor

With only 5 weeks left in the year, most people are thinking **Christmas** instead of tax planning. However, as Financial Advisors, we are encouraging everyone that this is one of the best times of year to ensure tax efficiency. Once that famous New Year's Auld Lang Syne plays, our only remaining hope is that our tax preparer discovers something new to lower our tax.

"Bring me the most expensive toys. I think that's the best way to stimulate the economy."

Here are some ideas that you can use before the end of 2012. I encourage you to discuss these with your financial advisor and tax preparer before year end. And please don't mistake this as tax advice...every situation is different and should be considered along with a tailored, well-developed and comprehensive, long term financial plan to meet your goals and dreams.

1) **Giving:** This is by far the best and most rewarding tax tool there is! The opportunity and need out there is great. And there are tremendous Spiritual promises attached to Giving...never mind the tax benefits.
2) **Giving Securities:** In 2006, the Conservative government made a startling revelation... the Donors of the world are far more responsive and efficient when it comes to social justice and helps than the slow moving hand of the government (i.e. the rapid relief response of the Red Cross and others during Hurricane Katrina). And so now, in Canada, when a donor gives securities instead of cash, it wipes out the Capital Gains. If you have enjoyed the income or tax advantages of some securities and are concerned about the tax implications of a sale, you can donate to your favourite charity, eliminate the Capital Gains, AND receive the charitable receipt. Sometimes, you may be able to give for pennies on the dollar!
3) **Purchasing Tax Products:** Some tax products, like Flow-Through Shares, must be purchased before December 31st. Flow-Through investing has been around before RRSPs, and when it is executed in the right context, with the right individual (or corporation), and the fund has the right management, flow-throughs can serve a very valuable purpose. Not only does the government appreciate the extra revenue that comes when investors stimulate our commodity based economy, but investors get to enjoy significant tax breaks...up to 140% depending on your Province of residence.
4) **Business & Rental Expenses:** If you had been putting off that broken window, old furnace or equipment repair, now may be the time to bite the bullet and get it done, since the expense can usually be written against yours or the business' income.
5) **Triggering Capital Gains/Losses:** If you find yourself in a low income year, it may be the right time for you to sell that capital property and take the gain now. Alternatively, if you have capital losses and foresee some capital gains in the future and need to offset, trigger these losses before December 31, as well.
6) **A Side Note:** If you are contemplating acquiring new capital assets this year, like a rental property, get the deal done before December 31st, so that you can have a full year's

worth of depreciation in 2013...if you depreciate your properties that is.

Once you have minimized your tax down to the rate that you are comfortable, it is wise to use that big tax return to pay down debt...but we will discuss that and some more cash flow and tax saving strategies in a future article...Appreciate you! Dream Big...that is where you will be spending the rest of your life!

To visit Jeremy go to LinkedIn!

CanadaHelps

Will that be cash, cheque, credit card or CanadaHelps!

Managing how you donate to a charity is often as important as how much you donate. Every charity will have different options available to you as the donor. They are provided to simplify your giving. Most charities will include cash (least preferred as too easy to lose or misuse) and cheque or credit card (both provide good donor records of donation). Additionally larger charities will establish a pre-authorized donation system through the banks. This requires an authorization form to be signed by the donor allowing the charity to deduct directly from the donor's designated bank account (banking info is also needed by the charity).

For several reasons, many donors still need other giving options. This decision is often connected to larger donations, privacy issues and control issues related to the gift designation. **Foundations** are an option where funds are donated directly to a foundation (either private or public) and then funds allocated as the donor specifies and on the donor's timeline. More on **foundation giving** strategies will be addressed in a future euREka newsletter.

CanadaHelps is another system that several River's Edge donors now use. It provides every charity listed in the **CanadaHelps** data base the opportunity for donors to centralize their giving through one agency. It then minimizes the year-end tax receipts the donor collects and allows the donor a broader charity base to consider.

Here is what their website says: CanadaHelps is a registered charity with a goal to make giving simple. Through CanadaHelps.org, anyone can donate online to any registered Canadian charity. We have proudly facilitated over $250 million in charitable donations through our website since it was launched in 2000. www.canadahelps.org

Keep in mind that there is a 3% administrative fee taken from the donation before funds are channeled to the designated charity. For many smaller charities who could not afford the security required for on-line donations, this is a GREAT OPTION! That is one of the reasons River's Edge is listed with CanadaHelps, to make giving simply, easy and effective for our donors.

What do YOU want to hear?

We want this to be helpful in balancing your life.

Reply to this newsletter and give us some ideas that would benefit you in balancing your finances and life! Who knows, your article could be in the next edition!

Blessings,
River's Edge Camp & Conference Centre.

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