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## Exercising judgment, not fingers

### Elegant technology solutions with David Primes, Shareholder with an emphasis in technology



As many of you may know, David Primes has a passion for technology. He is always looking forward out of genuine fascination with innovation, but also to deliver on the Sobul, Primes & Schenkel promise of providing peace of mind to our clients.

If you ask David where his attention is at the moment, it's protecting the integrity of client data. By digitizing, there is redundancy built into the system, as well as better options for organizing and sharing documents with people in multiple locations.

Simply put, we invest in technology so that no single piece of paper ever goes missing in transit, gets lost on someone's desk or gets misfiled. The other added benefit is the way we can service clients better because our staff can work remotely, answering just about any question, wherever they are...as long as there is Internet access.

For David, early adoption of technology is about taking the rote part out of accounting. After all, it doesn't take four years of college to crunch numbers on a calculator. The technology releases accountants to use their time being analytical, exercising judgment, not fingers.

To keep up on all the latest innovations, David maintains a constant dialog with our technology vendors, as well as reading technology publications, accounting professional publications and online articles. He has served, and continues to serve, on the California State technology committee of the California Society of CPAs, maintains a peer group of what he calls "tech nerds," and attends AICPA national meetings. He also is a noted speaker to the accounting industry on issues of technology, especially on remote computing, portables, security, and automated tools

As David often says, "The one thing we won't do is stand still." So stay tuned, there will be much more to come.

## The Water Buffalo Club

### Thoughts from Rick Schenkel, immediate past president

This is our nineteenth year helping local children's charities. Our objective is simple: to help out underprivileged children in the Los Angeles area, and have fun doing it. Since our inception, we have supported over 100 charitable organizations that service children and their families, literally touching the lives of thousands of Los Angeles County residents.

Our silver bullet strategy allows us to help when needed and then move on to other groups. We achieve it by looking for one-time capital expenditures and generally avoiding funding operating budgets. Also, each member of the WBC makes an annual contribution that covers all administrative costs and expenses, so all donated funds go directly to the charities we support.

One of my favorite fundraising events is Christmas in July, where we invite 200 inner-city kids for a day of fun at Santa Monica Pier. It's a family effort and my own family, Isabel, Heather and Adam, has participated for the last 10 years. All of our guests go home with lots of gifts and much needed school supplies.

I remember one boy, six or seven, who was a little shy and scared of the rides at the Pier. I stayed with him and even won him a stuffed animal. It was a great day, and when they were loading the kids for the ride home I couldn't see him anywhere. Then I felt him grabbing onto my leg, smiling up at me. It's one of my fondest memories of the last 19 years with the WBC. And even though I have completed my term as president, it won't stop me from continuing to participate in the great work that the Water Buffalo Club does. [www.waterbuffaloclub.com](http://www.waterbuffaloclub.com)

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## Loan Crisis? Not if you have good credit and are a client of SPS

How our special relationship with City National Bank benefits you



Listening to the media about the crisis in the loan industry would leave anyone thinking it is virtually impossible to get a good loan these days. Whether that's true or not for the general public, it isn't for those with good credit, and those who are clients of Sobul, Primes & Schenkel.

Over the years, we have developed a special relationship with City National Bank, one of our primary sources for client loans. Like our firm, City National Bank has put a focus on delivering client services at the highest level. Our relationship means that clients of Sobul, Primes & Schenkel receive the bank's most favorable rates. Also, a program is in place that deals with changing mortgage rates. When rates drop, there is no need to do a full refinancing. Instead, City National Bank offers a rate modification with a related fee, where loans get reassessed and adjusted accordingly. Compared to traditional refinancing it is a greatly simplified process.

These special services are not available to everyone, but they are to clients introduced by Sobul, Primes & Schenkel. It is another example of how we strive to deliver peace of mind in every aspect of our client's financial lives.

Please let us know if you would like to learn more, because no matter what is happening in the general marketplace, there is no need for your loan to be in crisis.

## Hong Kong: A local's take on the great city

Questions and Answers with Vivienne Lau, SPS Staff Accountant



Q. *What do you miss most about living in Hong Kong?*

A. I miss the liveliness. Hong Kong is a small but very densely populated city, just like New York. Hong Kong has a population of nearly seven million and most take public transportation to get around. There are a lot of activities going on in the streets.

Q. *What is your favorite restaurant or meal in Hong Kong?*

A. Hong Kong is part of the Guangdong province. It is famous for my favorite traditional Chinese food, Dim Sum, which is the best in the world. And there are more varieties available than you can find in the U.S.

Q. *What is something that you and your friends would typically do for fun in Hong Kong?*

A. Since the weather is hot and humid, people try to stay indoors for group activities, such as Karaoke or playing Mahjong. At night, we hang out at bars and clubs for drinks, including the well-known Lan Kwai Fong.

Q. *What is something that most Americans would be surprised by about life in Hong Kong?*

A. Life in Hong Kong is very fast paced. No matter where you go, there is always a queue, whether for food or buying movie tickets. The city is very crowded so don't be surprised if you are standing less than an inch away from others on a train or bus.

Q. *If someone is planning a trip to Hong Kong, what is something that they should make sure not to miss?*

A. The most remarkable places are The Peak on Hong Kong Island where you can see the skyscrapers and Victoria Harbor from a bird's-eye view; The Buddha on Lantau Island, it's the world's largest Buddha and is built in the hidden mountain; the boat trip on Victoria Harbor; The Peak Tram; and the famed shopping in Causeway Bay, Mongkok and Tsim Sha Tsui.