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# Milestones



*“Our mission is to always provide our clients with straightforward information and trustworthy advice.”*



## Victory Bank Celebrates 10 Years in Business

Looking back 10 years ago, the vision was clear... to create a locally owned and values-based bank committed to conducting business honestly and fairly, always focused on the needs of our clients. The values we declared in our Statement of Purpose were established over a decade ago and continue to empower us today, beginning with an unwavering commitment to our clients. Our talented professionals are given the tools, education and opportunities needed to help our clients succeed in achieving long-term success.

These days, our society is awash in a sea of information, and unfortunately we cannot always be sure if the information we read and hear is accurate or if it contains manipulative content. The sheer content of information can make it difficult to determine what the truth is, and so our mission is to always provide our clients with straightforward information and trustworthy advice. Our goal is not to be the biggest, but to offer genuine resources for local businesses to succeed.

Since opening, the bank has made loans in excess of \$600 million

dollars to small business owners in our area. These small businesses are the backbone of the United States economy, providing employment and services while paying taxes and helping society to prosper. We are determined to continue supporting



**Joseph W. Major**, Chairman and Bank Leader

the businesses that serve our area and believe in the power of their entrepreneurial efforts.

Our involvement in the community is not limited to taking deposits and making loans. Over the summer and into the early fall, we have

*continued*

continued from page 1

supported numerous Community Day events. You may have seen us (and enjoyed our popcorn!) at these events, including Limerick Township, Royersford, Upper Providence Township, West Nantmeal Township, Douglas Township (Berk County), West Pottsgrove Township, Lower Pottsgrove Township and Boyertown. We truly value participating in these events and meeting the people within these communities.

In addition, we have introduced two new initiatives intended to enhance the development of both businesses and individuals.

First, we provided an instructional seminar to assist some of our business banking customers with the “how-to’s” of QuickBooks. This workshop was led by an external professional and hosted by The Victory Bank. A more detailed look into this initiative can be found in the related article within this newsletter. Additional seminars are planned

for 2019 to include subjects such as Search Engine Optimization (SEO) and the need and importance of Cyber Security.

The second initiative is the Financial Literacy Program, found on our

*“Our goal is not to be the biggest, but to offer genuine resources for local businesses to succeed.”*

website. The Victory Bank has partnered with EverFi, a financial education leader, to provide a platform in which multiple financial subjects can be covered in an easy, concise manner. The program covers four fundamental topics with

comprehensive modules guiding the reader along the way. Additional information on this initiative can be found in a related article within this newsletter.

In market news, during 2018 the holding company for the bank, Victory Bancorp, began trading on the OTCQX market under the symbol VTYB. Please contact your broker for information on Victory Bancorp stock.

Thanks for your ongoing patronage and support of this growing company.

Sincerely yours,



Joseph W. Major  
Chairman and Bank Leader



Joseph Major Completes his term as Chairman of the PA Bankers Association.



Victory Bank named Best Bank in Montgomery County for 2018 for the second year in a row.





*Pictured (l-r) Shelly Stockmal and Kristina*

*The PA Bankers and The Victory Bank hosted a Business Etiquette badge workshop for 9th and 10th grade Girl Scouts. The group worked on table manners, interviewing, negotiation, professionalism, and networking.*



*Limerick Community Day (l-r) Saul Rivkin, Bill Vitiello, Nicole Crocker, Ben*



*Perkiomen Valley Chamber of Commerce Awards The Victory Bank's Vincent Raffeo the "Marvin J. Lewis Community Service" award.*

*Pictured in this photo from l-r: David Kaplan, Vince Raffeo, State Representative Tim Hennessey.*



*(l-r) Tim Uehling, UBS - Greg Black, Premier Technology Group - Tom Palmer, Higher Information Group all attended The Victory Bank's networking mixer hosted by the Perkiomen Chamber of Commerce.*



*Jeremy Fanucci provided entertainment for the evening.*



# Quickbooks Seminar for our Ban



Whether you are new to using QuickBooks or a seasoned pro, there are a few things you should keep in mind! One of the first helpful tips for QuickBooks whether you are using the online or desktop version, is the setup and preferences of the file. The setup and preferences of the file help you to achieve the goals that you set for QuickBooks thru helping to track and show the results as expected. If this is not happening, talk to a ProAdvisor for help in determining what needs to change to help you with your expectations of the file. For example, adding a credit card to the chart of accounts in desktop will trigger the icon for entering credit card charges to get added to your desktop. Some people use the bills portion to just enter the statement as a bill when the statements are received. While this is a feasible option, it is not correct. By adding the credit card into your chart of accounts

and adding the transactions by date, you can take advantage of deducting those credit card charges incurred up to the end of the year. By adding the sales tax option in setup in QuickBooks desktop and online versions, you will be able to track your sales tax and pay on a timely basis. On desktop this will add the Manage sales tax icon to your desktop and will give you the ability to view on QuickBooks online thru the taxes menu. With each version you can track and report multiple state sales tax with one report. Remember when paying sales tax your report must always be set to accrual for Pennsylvania sales tax. Through preferences you can set your reports to always produce cash or accrual-based reports.

One of the most underutilized features in QuickBooks whether it be the online or desktop version is reports. There are multiple reports to help business owners get or keep a handle on their business

income and expenses. If you are using all the tools available to you to assist with the daily monotonous business of entering transactions into the file. You can link your accounts with the QuickBooks file to ensure that all the banking and credit card transactions are coming over on a regular basis. Once the transactions are in the bank accounts should be reconciled on a regular basis to ensure that there is no information being omitted from the file. Once this is done, you can use the reports in the QuickBooks file to help you make the necessary decisions in your business. Many of the reports on QuickBooks can be customized to produce reports that reflect daily, weekly, monthly, quarterly or annual reports. The dates, basis of the report (cash vs. accrual) and how the report looks can be customized and reports can also be memorized after customization. You can print/view reports by class and even by location in QuickBooks online. As always, there are ways to customize your reports further and filter for the pertinent information. Did you know that you can look at your financial numbers customizing the reports to display the columns for the year with a comparison of the prior year? You can even customize this report to give you the financial data by day, week, two-week, four-week, month or quarter for any given time frame?

Another tool offered by QuickBooks in both the desktop and online version is the Dashboard in QuickBooks online and Insights in the desktop version. In QuickBooks Online version the dashboard is a screen packed with

# King Customers

by Jacqueline M. Gleason, CPA

information that gives you a snapshot of the business's financial health and recent activity. Here you can see data and graphs showing income, sales, Profit & Loss and expenses. You can also see key balances in bank and credit card accounts and the number of transactions that must be reviewed and accepted. This screen will also provide users who are new to QuickBooks Online a customized experience that guides you through the steps you need to take to get their QuickBooks Online setup in a way that matches your type of business. On the QuickBooks desktop version, this is found from the home page. There are two tabs at the top, the second one is titled Insights. When you select the Insights tab you can see your Profit and Loss for the fiscal year to date, Income, paid and unpaid and expense. You can even enter new transactions for invoices and bills here if you need to. When you select the arrow to the right, the screen moves forward to provide you with additional graphs such as top customers by sales, Income and Expense Trend, a Previous Year Expense Comparison and more! Each version will allow you to customize the screen to even include your company logo! Each version gives the user a quick snapshot or insight into the financial progress of the business by just logging on. Business owners are so accustomed to seeing the numbers on paper, but these graphs can be quite helpful in looking at the overall activity or bigger picture. You can also customize the time periods on these screens.

When asked by clients or potential clients, which version is best, I ask them

to keep the cost in mind. QuickBooks is available online for approximately \$60.00 a month for the deluxe version. QuickBooks desktop version can cost you from \$140-\$470.00 for the cost of the software. I tell people to shop around for the desktop version. QuickBooks will come out with the 2019 desktop version sometime after September 1st we should see sales on the 2018 desktop version after the new version is released. Unless you are running payroll on your system, there is no need to upgrade QuickBooks desktop, the cost is one and done!



QuickBooks Online is a monthly expense, but the ease of access from anywhere you travel and on any type of computer you use is a convenience that some businesses need! Payroll service is an add-on option for each of these versions.

I know that there is a lot of information in just a short article, but there are lots of resources for helping you with QuickBooks no matter which version you are using. There is the Find a ProAdvisor website to help you access training close to you, U-Tube offers multiple how to videos on a variety of subjects. There is also the Intuit Community Forum made

up of QuickBooks users just like you who are asking questions, offering advice and how-to solutions for many of the daily challenges that QuickBooks users face. Many QuickBooks ProAdvisor's offer training to users. Sometimes it pays to get the training when you are setting up the file to ensure it is done correctly. I advise my clients to set up a short session to review the settings and preferences so that going forward QuickBooks looks and feels like the client wants it to. I always offer follow up support and training to address those challenges met in the first few months of entering the data. Sometimes I see that people just need help getting their invoices customized. If you are need of some extra help, feel free to give me a call to arrange an onsite training session! I hope that this article has given you a start or introduced you to additional resources available from your QuickBooks file. Thank you for taking the time to read this article. If you need further assistance, please feel free to contact me for additional training on QuickBooks!

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# Rockwell Development Group



Greg Lingo

When Greg Lingo, president of Rockwell Development Group, met The Victory Bank's Alexander Kroll several years ago, he knew he had found a banker with just the personality and expertise he was looking for.

"This was around 2007, just before the mortgage lending crisis caused havoc in the marketplace," says Greg. "I had visited with other bankers and was disappointed in most of them. When Alex, an experienced commercial relationship manager, came along, I knew we had found the right banker for us."

Greg is a veteran of the home building and residential development industry, working in both the public and private sectors. Rockwell Development Group is a family owned company with a dedication to excellence and integrity, and they wanted to work with a bank with similar values.

"The Victory Bank shows the same dedication to strong personal relationships as we do," Greg says. "Alex

helps us make the best decisions for the growth of our company."

Prior to creating the Rockwell Development Group, Greg Lingo founded Cornell Homes in 2007. He grew the regional homebuilding business into the third largest homebuilder in the Philadelphia market. Greg was vice president and market manager for NV Homes, one of the nation's top 10 luxury brands.

He led over 90 employees in Pennsylvania, Delaware and Maryland, quadrupling their market share in less than two years, despite downward trends in the marketplace.

What makes Rockwell Development Group different from other homebuilders is The Rockwell difference is in the personal relationships we build with our homebuyers, the quality of our homes, and the thoughtfulness of our unique communities. We work to earn your trust by providing the resources, support, and deep industry experience to inspire you. We will help you make educated decisions about your most important purchase.

Rockwell focuses on unique projects, characterized by special locations, interesting architecture that calls on the local vernacular and historic precedents, and home plans that today's homebuyers desire.

Before accepting the promotion to manage NVHomes, Greg Lingo was the Vice-President/Division Manager for Ryan Homes (also an NVR Inc. subsidiary) where he served in the Southern Philadelphia commuter markets of Maryland, New Jersey, Pennsylvania and Delaware.



Rockwell Development Group's most recent project is the historic Meyerhoff, Son & Company Building, located at Cherry and South Charlotte Streets in Pottstown. The 31,261 square foot building is being converted into 28 apartment units and two town homes. The property will have on-site laundry, storage, and gym facilities."

He has been recognized for his superior management skills by several prestigious organizations. He was finalist for the 2012 Ernst & Young Entrepreneur of the Year Award, the 2013 Smart CEO Magazine CEO of the Year, and in 2016 was an Upper Darby Arts & Education Foundation Acorn Award Honoree.

"My advice to any business looking for a banking relationship is to start with their people," says Greg. "Find someone who listens to your needs, does their research, and who makes a genuine effort."

Greg has a bachelor's degree in civil and environmental engineering from Cornell University, and an MBA from Villanova University. Greg, his wife, and three daughters live in suburban Philadelphia.



# Profile

## Creating an exceptional banking experience

### *Bill Vitiello*



*“I appreciate how they go about treating their employees and customers.”*

Bill Vitiello is assistant vice president and business development officer at The Victory Bank. He partners with the business and retail teams to assist the people in the community with their financial needs. And then some.

On the business side, his goal is to forge strong relationships and develop an intimate understanding of operations so he can create a tailor-made loan and service package. For personal banking needs, Bill is a one-stop shop for all of the many products and services the bank offers—checking and savings, home equity loans, certificates of deposit, mortgages, and more.

“You will see me out in the community quite a bit,” says Bill, “networking, meeting clients old and new, and doing whatever I can to spread The Victory Bank’s message, which is to provide sound recommendations and create an exceptional banking experience.”

What is an exceptional banking experience? Bill explains.

“A customer drove up to the drive-through window yesterday evening, about five minutes after the closing hour,” he says. “The teller waved her around to the front door, unlocked it, and invited the customer inside to handle her transaction personally. That’s a small example of the VIP service all our customers receive.”

Bill joined The Victory Bank team in February, but has more than 15 years of experience at several kinds of financial institutions, including credit unions and mega banks. He says he’s never been happier than now, at a small community bank.

“They [The Victory Bank team] are wonderful here,” he says. “I was hoping to work in a banking culture with people I could truly partner with. I think they appreciate my skill set and large network, and in turn, I appreciate how they go about treating their employees and customers. So, it’s a good match.”

Outside of his official job duties, Bill is a volunteer in his community. He is chairman of the board of directors for the Montgomery County Community College Alumni Association.

“As board chairman, I represent 55,000 alumni in our community, says Bill. “Going to MCCC was a wonderful time for me, and I’m passionate about giving back.”

Bill also enjoys nature and landscape photography, so every once in a while he hits the road and visits one of the national parks. In September, he went to the Badlands in South Dakota. It will be the 18th national park he’s seen and photographed.

“These places are absolutely wondrous,” he says. “I think everyone living in the U.S. should go to at least one of these parks so they can see what a beautiful country they live in. The crown jewel, of course, is the Grand Canyon.”

To see some of his beautiful images, go to [www.vtphotography.zenfolio.com](http://www.vtphotography.zenfolio.com).

“I invite anyone in the community to contact me if you plan to visit any of the national parks,” Bill says. “I’m happy to give tips or whatever information you need as far as logistics are concerned. It would be my pleasure.”

Bill would also be delighted to assist anyone, whether business or personal, about their best banking and lending options.

“Our team had a conversation just this morning about how we’re able to do a bit of ‘creative lending’ at The Victory Bank that other banks may not be able to do, says Bill. “Larger banks have strict lending policies, so if you don’t fit inside a particular box, they won’t budge. For us, that box can be a little bit loose, and we can make exceptions when necessary.”

So, before you take your next visit to a national park or get a home equity loan to update your kitchen, call Bill Vitiello first.



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## The Victory Bank Launches Financial Education Initiative



The Victory Bank has launched an interactive, online financial education initiative through our new partnership with the nation's leading education technology innovator, EVERFI, Inc. The Financial Literacy program is available as a

complimentary resource to help Victory Bank community members learn how to manage their finances and plan for the future.

According to Wharton, 70% of Americans could not correctly answer three basic financial literacy questions.

The Victory Bank is committed to empowering their community members with the skills they need to change this trend and thrive financially.

The Financial Literacy program offers an assortment of adult

financial education learning topics, with subjects including building emergency savings, mortgage education and retirement planning. Each learning topic is 3-10 minutes in length and is designed to encourage participants to build financial confidence via a series of interactive activities. The mobile and tablet-friendly program is available in English and Spanish.

An incentive is offered to participants of the program, where they can qualify to earn up to \$100. (See [www.victorybank.com](http://www.victorybank.com) for full details.)