

Welcome to our

2022 FAMILY WEALTH & VALUES CONFERENCE

MAY 21, 2022

FOUR SEASONS WESTLAKE VILLAGE



Today's AGENDA

- 01 Meet Our Team & New Office
- 02 New Service: Living Legacy Planning
- 03 The Markets & Investing for Your Living Legacy
- 04 Tools for Avoiding Tax & Estate Planning Pitfalls
- 05 Case Study: A Family Vacation Home
- 06 Closing Remarks



Meet OUR TEAM



JOHN McMAHON
Client Relationship Manager



VINCENT CHAMBERS, ESQ.
Legal Specialist



YVONNE DARBY
Associate



MICHAEL DAVIS, CPA
Tax Specialist

Coming Soon!
NEW OFFICE



NEW ADDRESS

2900 Townsgate Road, Suite 213
Westlake Village, CA 91361*



*Continue to Send Mail to Current Address

*Open House
Coming this Summer!*

Our New Service Offering

LIVING LEGACY PLANNING



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FINANCIAL PARTNERS

Why Your Living Legacy MATTERS TO US

We like to joke that if you don't fly first class now, your heirs will when you're gone. You've worked to build your wealth and deserve to make cherished memories with your loved ones while you still can. Using our comprehensive Living Legacy Planning services, our team is here to help you make that happen.

We believe that Living Legacy Planning should give you the confidence to have a great life both now and in the future.



Our New Service Offering LIVING LEGACY PLANNING

Stop Waiting for "Tomorrow"

You've spent a lifetime saving for the future—but when do you actually get to enjoy it? You want to use your hard-earned wealth to live life to the fullest today, but you don't want to spend so much that you imperil your future. We believe you deserve to experience the fruits of your efforts while you're still able without sacrificing your financial security.

Live Without Limits

Let us help you plan and execute your living legacy strategy while resting assured of your financial security.

Our Team will Partner with you to:

- 01** ALLOCATE YOUR MONEY TO YOUR VARIOUS NEEDS AND GOALS
- 02** COORDINATE YOUR ESTATE PLANNING, TAX, AND INVESTMENT DECISIONS
- 03** IMPLEMENT AND ENJOY YOUR LIVING LEGACY WITH YOUR LOVED ONES



Just a few REMINDERS



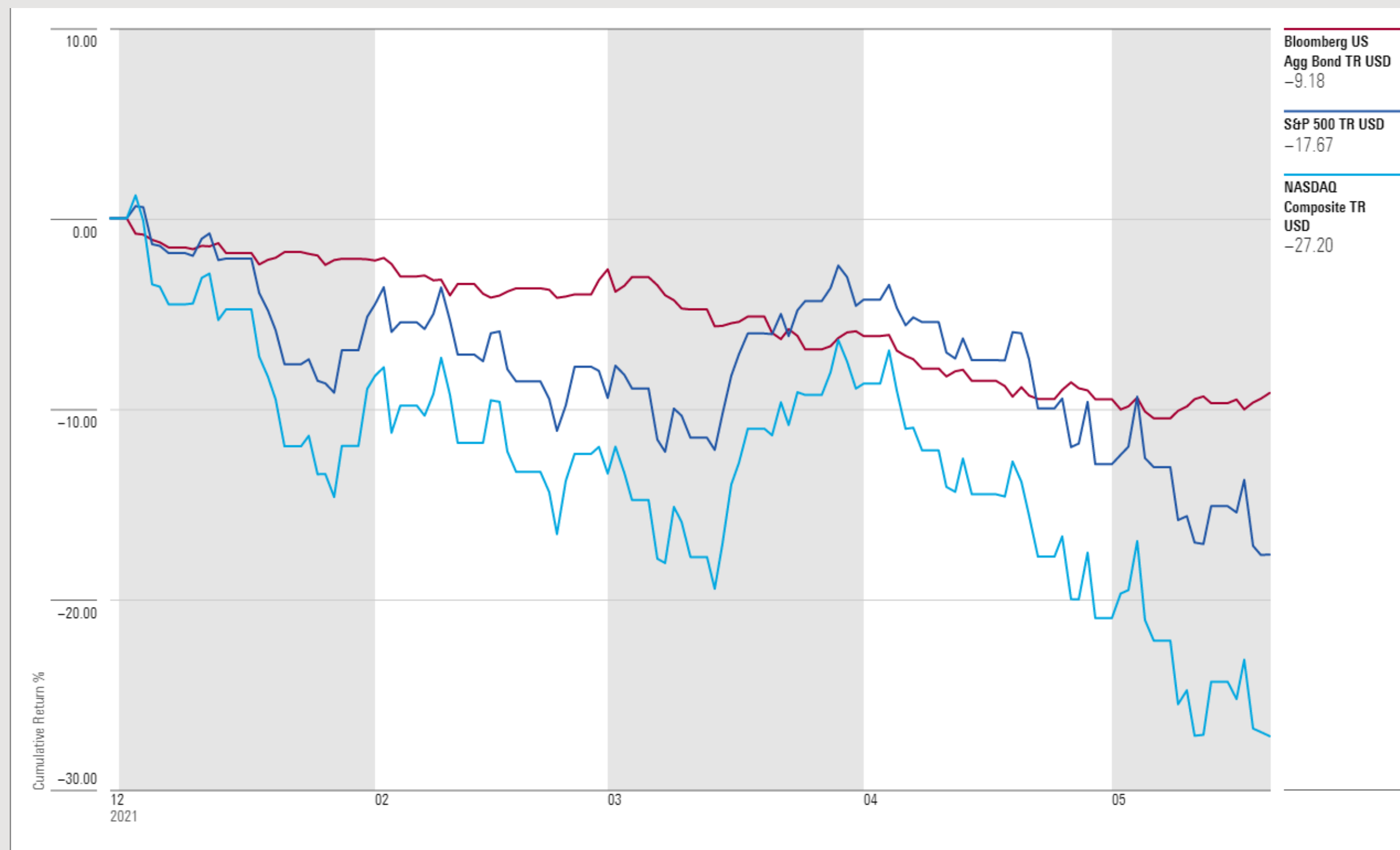
- Information presented is for educational purposes only
- Everyone's situation is unique - seek out personalized, individual advice before making investment decisions
- Investments involve risk and are not guaranteed
- Past performance is not indicative of future performance

The Market & Investing for Your
LIVING LEGACY

RETURNS IN 2022



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Source: Morningstar Direct

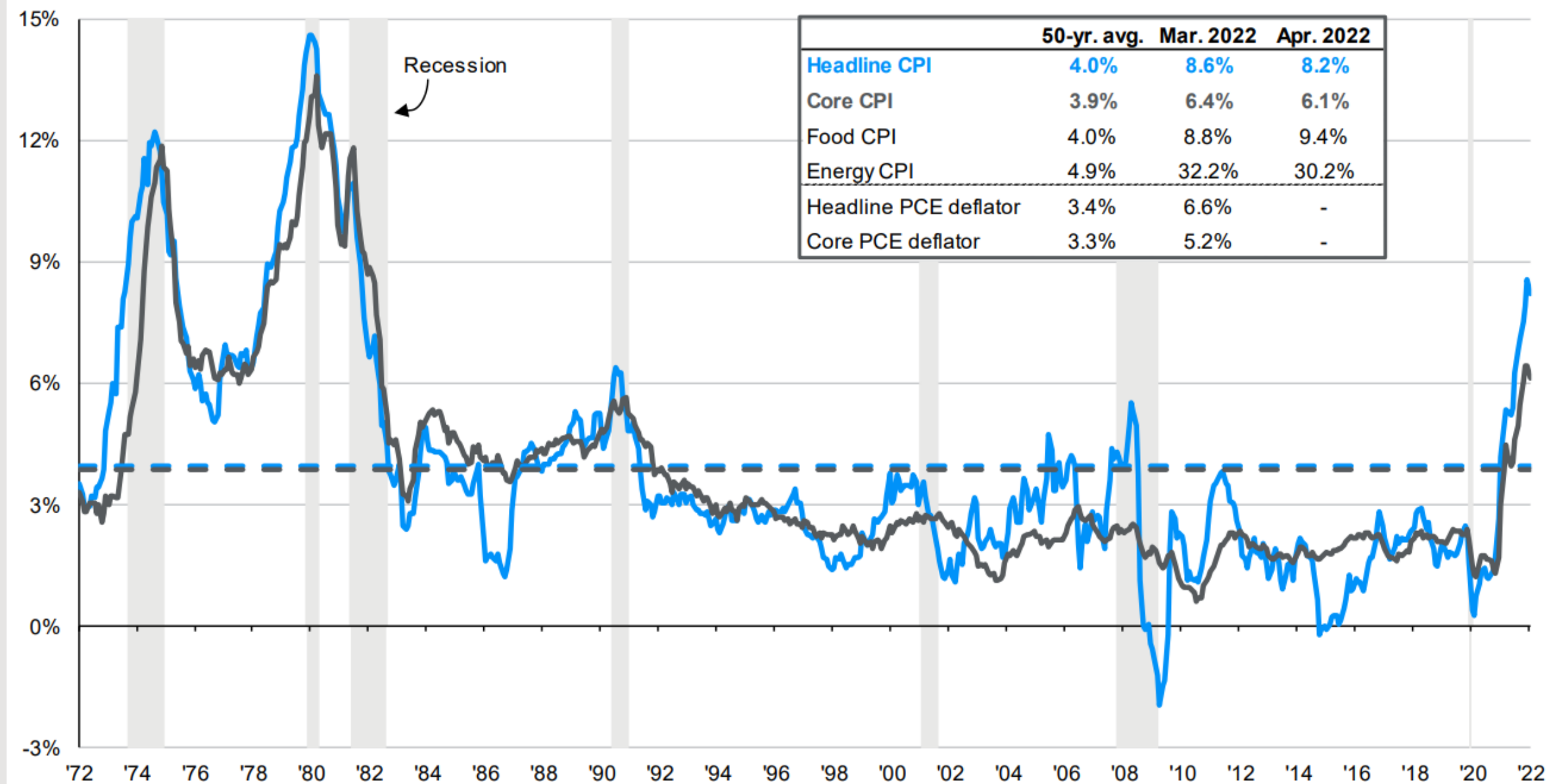
INFLATION



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CPI and core CPI

% change vs. prior year, seasonally adjusted



Source: BLS, FactSet, J.P. Morgan Asset Management.

CPI used is CPI-U and values shown are % change vs. one year ago. Core CPI is defined as CPI excluding food and energy prices. The Personal Consumption Expenditure (PCE) deflator employs an evolving chain-weighted basket of consumer expenditures instead of the fixed-weight basket used in CPI calculations.

Guide to the Markets – U.S. Data are as of May 13, 2022.

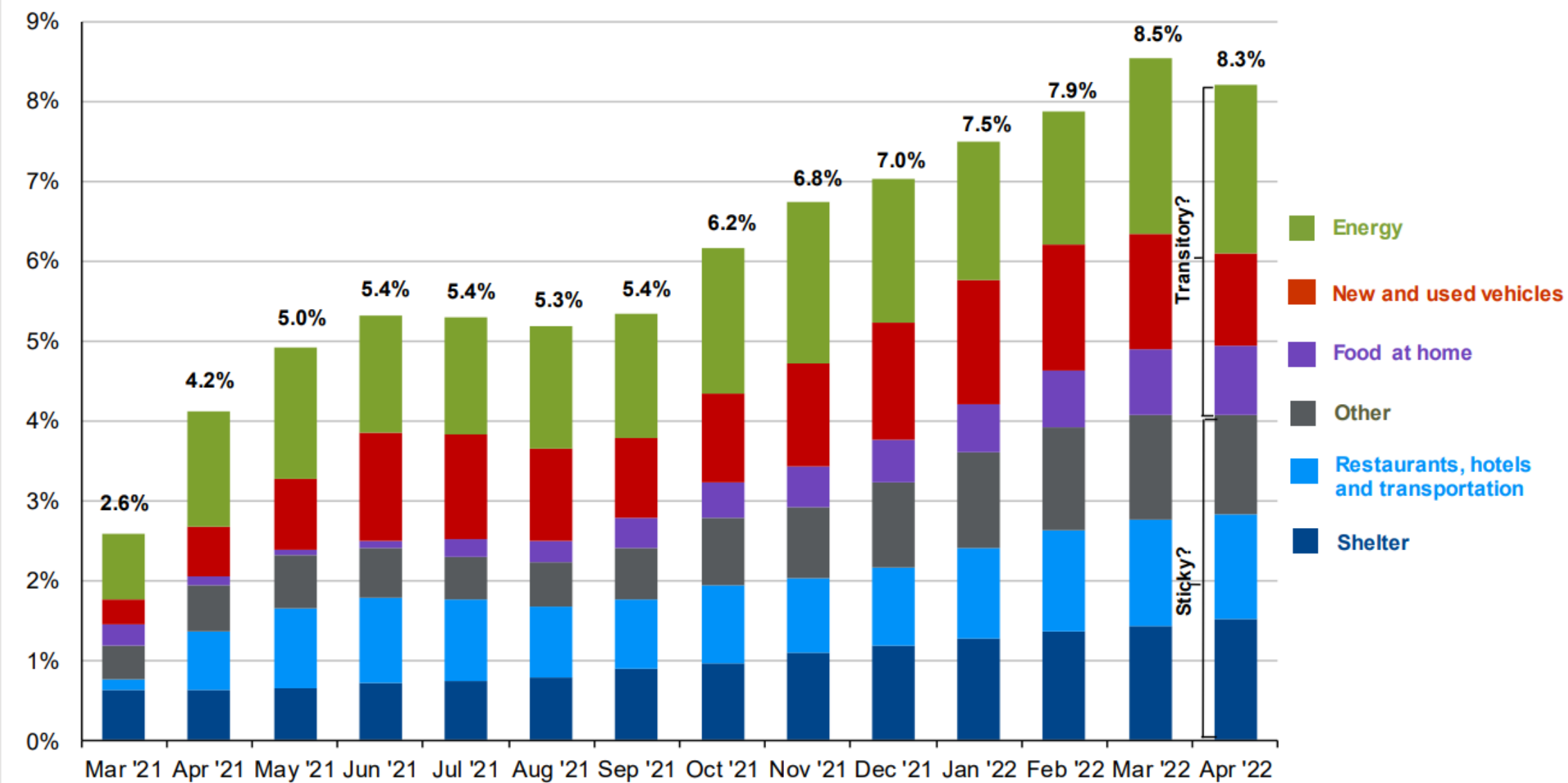
INFLATION



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Contributors to headline inflation

Contribution to y/y % change in CPI, non seasonally adjusted



Source: BLS, J.P. Morgan Asset Management. Contributions mirror the BLS methodology on Table 7 of the CPI report. Values may not sum to headline CPI figures due to rounding and underlying calculations. "Shelter" includes owners equivalent rent and rent of primary residence. "Other" primarily reflects household furnishings, apparel and medical care services.
Guide to the Markets – U.S. Data are as of May 13, 2022.

ENERGY

Price of oil

WTI crude, nominal prices, USD/barrel



Source: J.P. Morgan Asset Management; (Top and bottom left) EIA; (Right) FactSet; (Bottom left) Baker Hughes.
*Forecasts are from the April 2022 EIA Short-Term Energy Outlook and start in 2022. **U.S. crude oil inventories include the Strategic Petroleum Reserve (SPR). Active rig count includes both natural gas and oil rigs. WTI crude prices are continuous contract NYM prices in USD.
Guide to the Markets - U.S. Data as of May 12, 2022

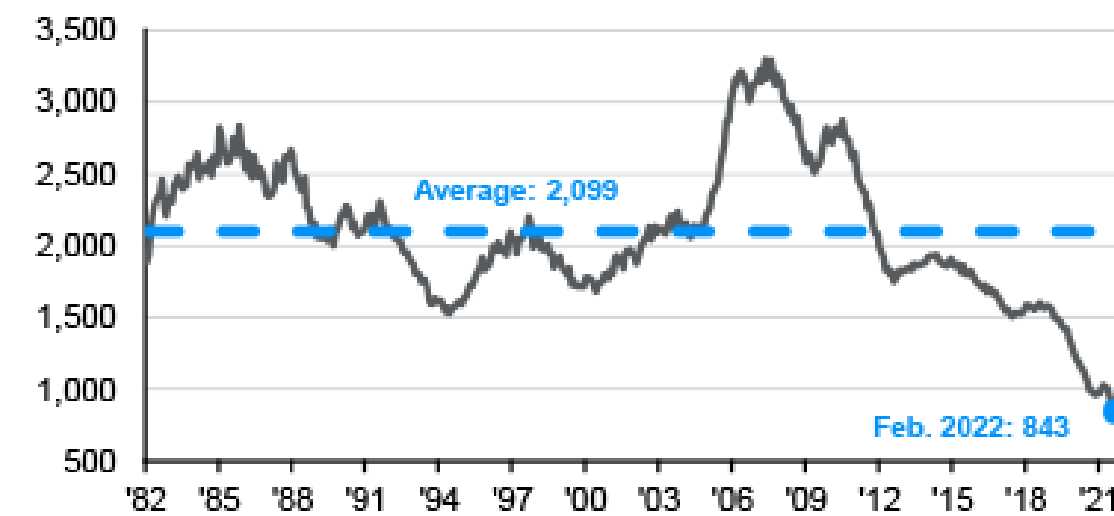
HOUSING



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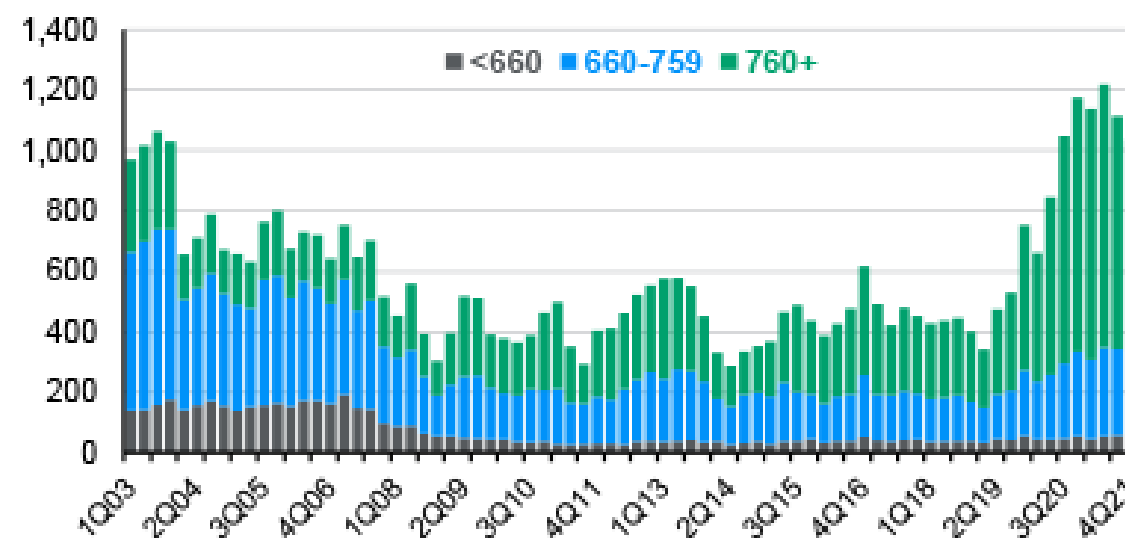
Housing inventories

Inventory of existing single family homes for sale, thousands, SA



Mortgage originations by credit score*

Billions of USD



Source: J.P. Morgan Asset Management; (Top and bottom left, top right) FactSet; (Top left) Freddie Mac; (Top right) National Association of Realtors; (Bottom left) S&P/Case-Shiller; (Bottom right) New York Fed Consumer Credit Panel/Equifax. Monthly mortgage payment assumes the prevailing 30-year fixed-rate mortgage rates and average new home prices excluding a 20% down payment. *Credit score is Equifax Risk score 3.0. Guide to the Markets - U.S. Data are as of March 31, 2022.

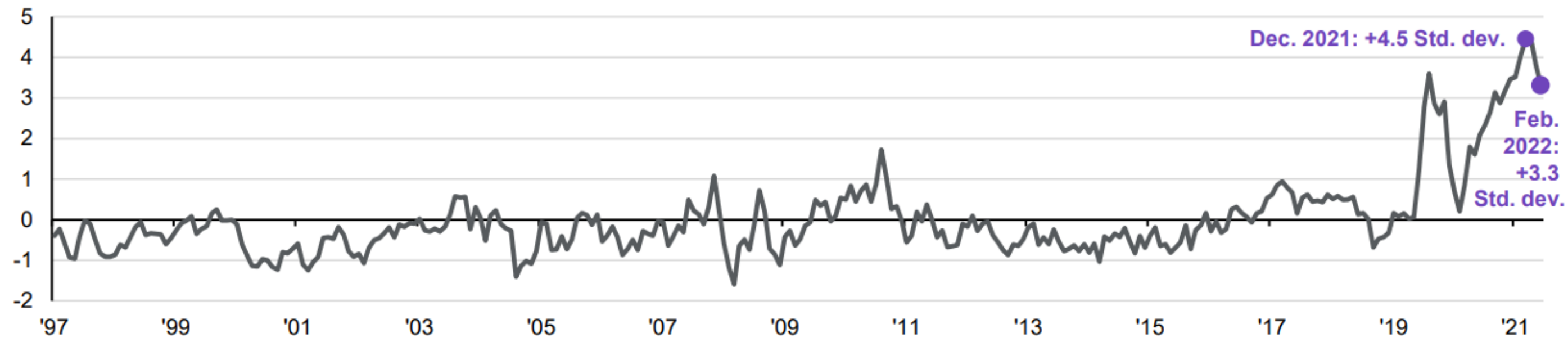
SUPPLY CHAIN



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Fed Global Supply Chain Pressure Index*

Standard deviation from average value



Source: Federal Reserve Bank of New York, IHS Markit, J.P. Morgan Asset Management.

*The Federal Reserve Bank of New York bases its Global Supply Chain Pressure Index on the 25-year averages of the Baltic Dry Index (benchmark for the price of moving raw materials by sea), Harpex Index (benchmark for the rate liners pay to charter ships), BLS airfreight cost indices (benchmarks for measuring change in rates for air transportation) and 3 PMI supply chain-related components: delivery times (the amount of time elapsed between the time an order is placed and the time it is shipped), backlogs (the volume of orders that a company has received, but not yet fulfilled) and purchased stocks (the level of inventory of materials purchased in the current month compared to the month prior) for manufacturing firms across seven interconnected economies: China, the euro area, Japan, South Korea, Taiwan, the United Kingdom and the United States. Heatmap colors determined by that month's level compared to 10-year average. Red = Very slow/constrained, Yellow = Average/moderate, and Green = Fast/least constrained.

Guide to the Markets – U.S. Data are as of May 13, 2022.

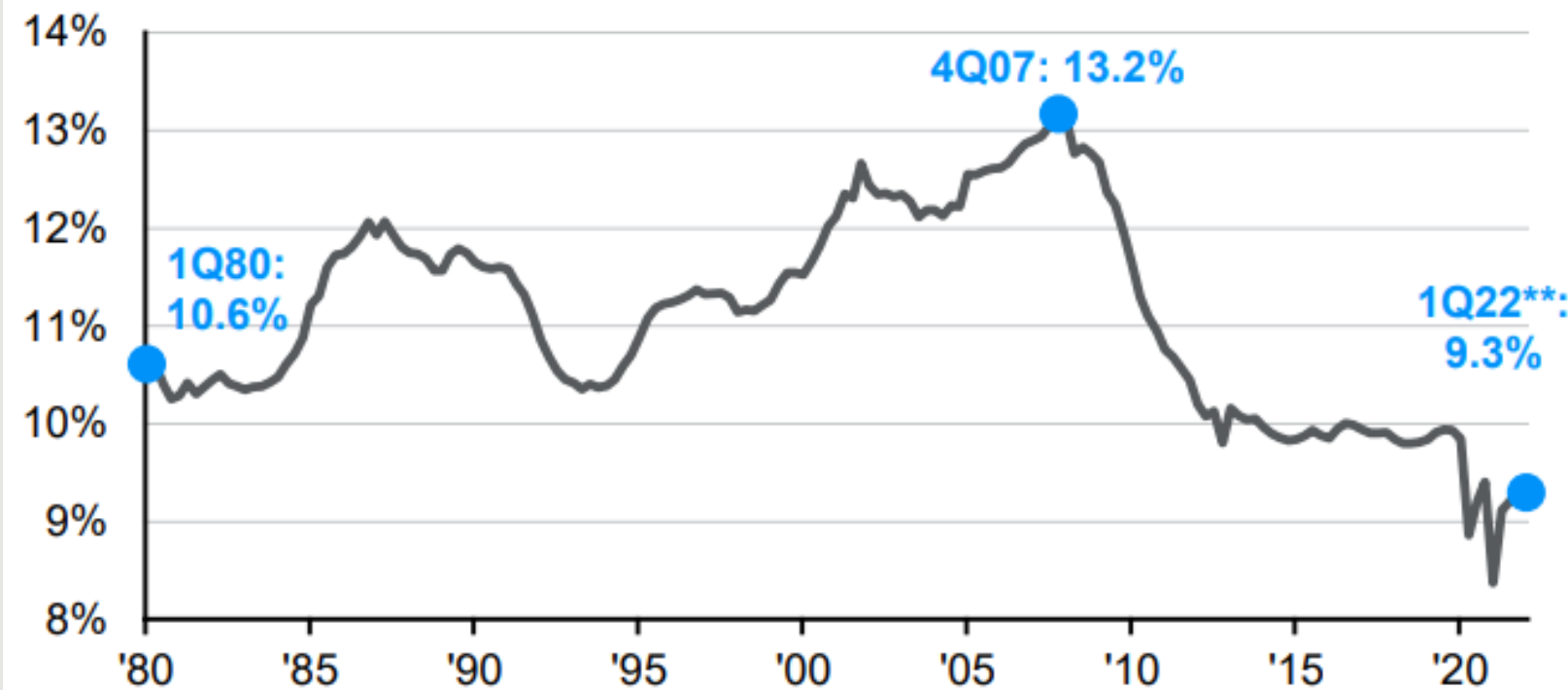
CONSUMER FINANCES



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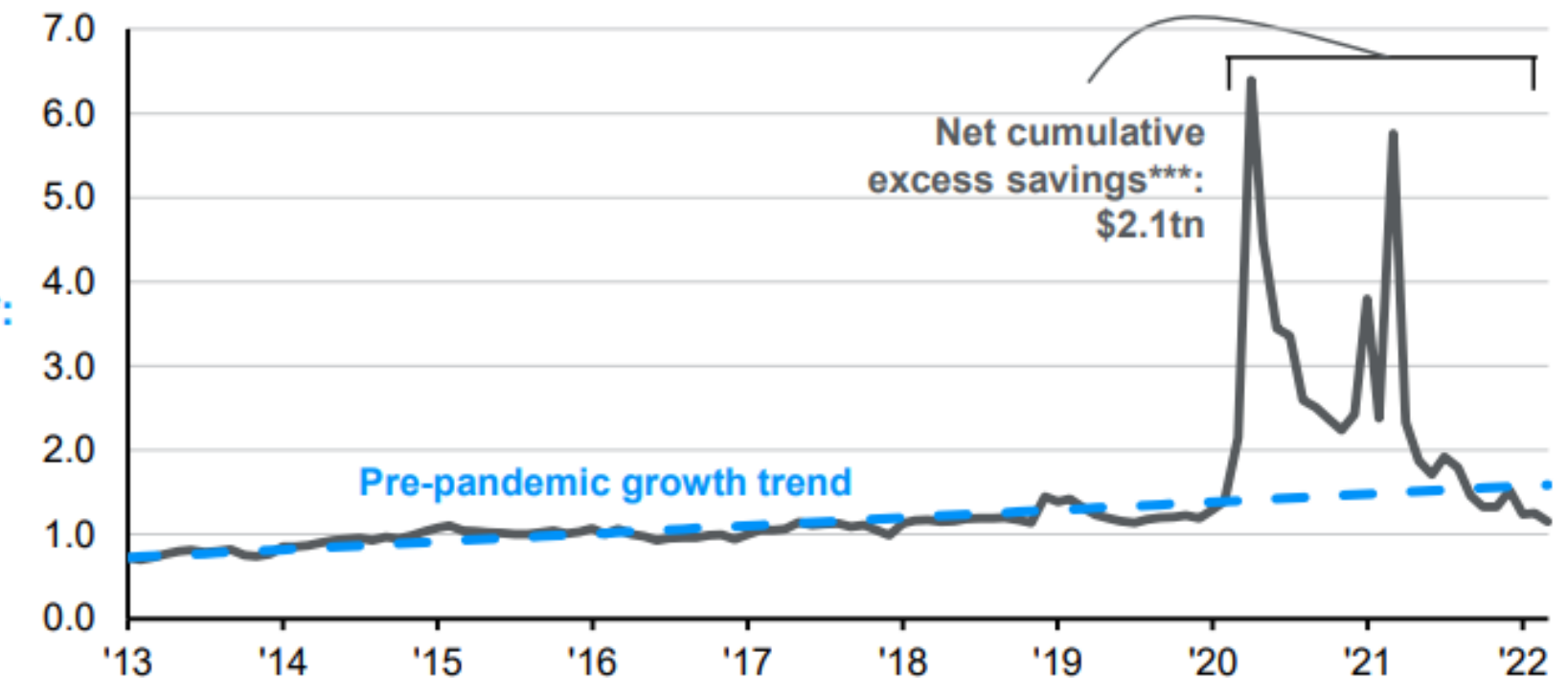
Household debt service ratio

Debt payments as % of disposable personal income, SA



Flow of personal savings

Disposable personal income less consumer outlays, trillions of USD, ann. rate



Source: FactSet, FRB, J.P. Morgan Asset Management; (Top and bottom right) BEA.

Data include households and nonprofit organizations. SA – seasonally adjusted. *Revolving includes credit cards. Values may not sum to 100% due to rounding. **1Q22 figures for debt service ratio are J.P. Morgan Asset Management estimates. ***Net cumulative excess savings are calculated by summing the difference in realized savings and pre-pandemic trend savings from March 2020 to February 2022 and dividing by 12, this reflects the stock of accumulated savings as opposed to the flow. From March 2020 to August 2021, consumers amassed \$2.3 trillion in excess savings. Since August 2021, consumers have begun to draw down on those savings, with the remaining reflected in the chart annotation.

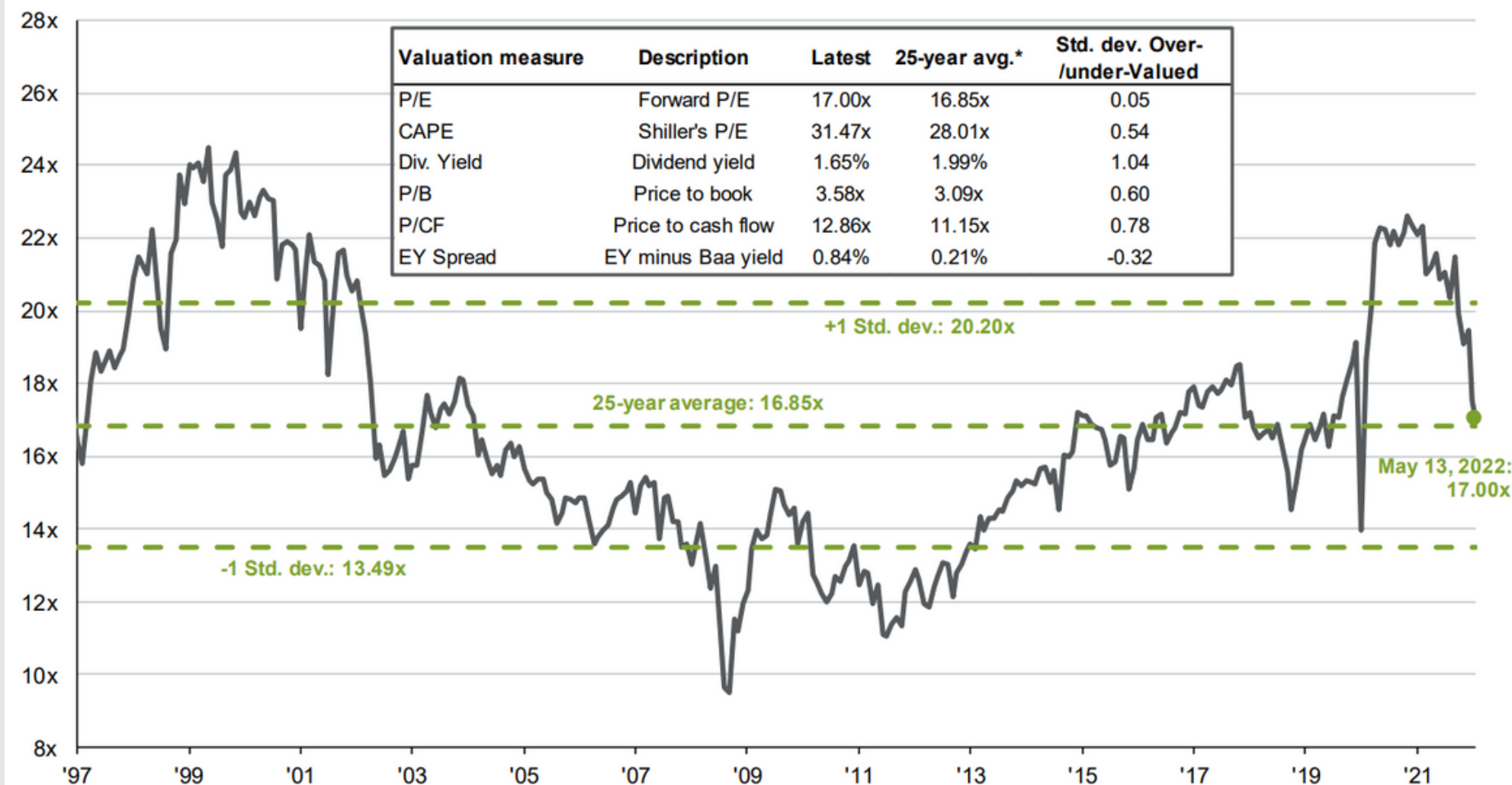
Guide to the Markets – U.S. Data are as of May 13, 2022.

VALUATION



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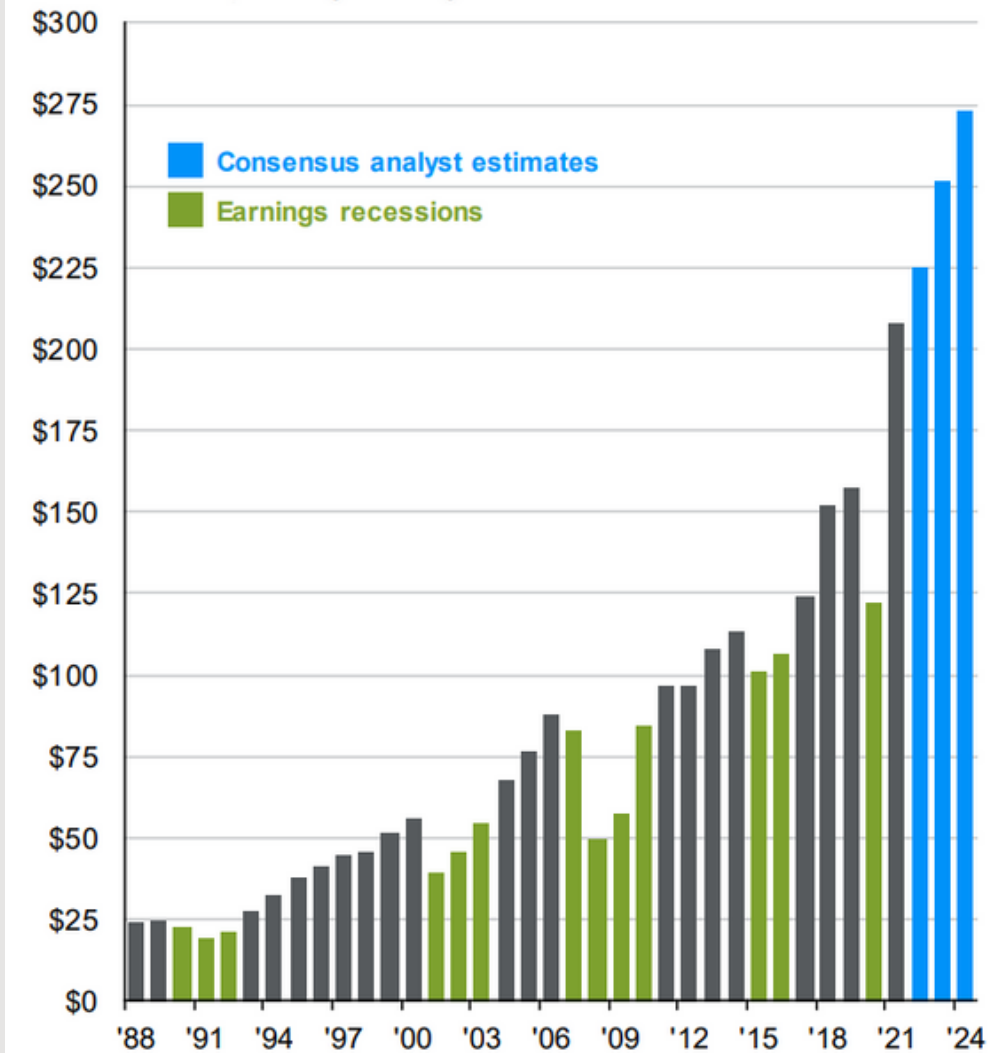
S&P 500 Index: Forward P/E ratio



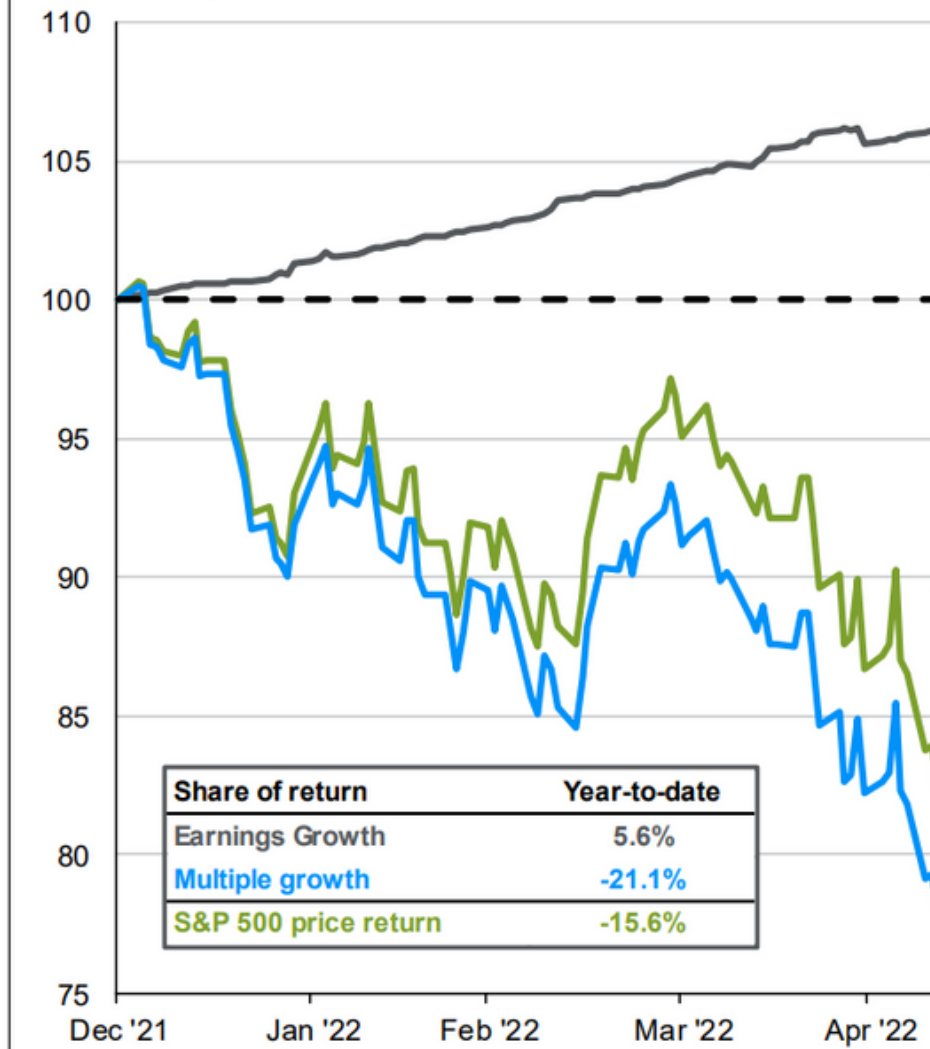
Source: FactSet, FRB, Refinitiv Datastream, Robert Shiller, Standard & Poor's, Thomson Reuters, J.P. Morgan Asset Management.
Price-to-earnings is price divided by consensus analyst estimates of earnings per share for the next 12 months as provided by IBES since May 1997 and by FactSet since January 2022. Current next 12-months consensus earnings estimates are \$237. Average P/E and standard deviations are calculated using 25 years of history. Shiller's P/E uses trailing 10-years of inflation-adjusted earnings as reported by companies. Dividend yield is calculated as the next 12-months consensus dividend divided by most recent price. Price-to-book ratio is the price divided by book value per share. Price-to-cash flow is price divided by NTM cash flow. EY minus Baa yield is the forward earnings yield (consensus analyst estimates of EPS over the next 12 months divided by price) minus the Moody's Baa seasoned corporate bond yield. Std. dev. over-/under-valued is calculated using the average and standard deviation over 25 years for each measure. *P/CF is a 20-year average due to cash flow availability.
Guide to the Markets - U.S. Data are as of May 13, 2022.

EARNINGS

S&P 500 earnings per share
Index annual operating earnings



Percent change in S&P 500, earnings and valuations*
Year-to-date, indexed to 100



Source: Compustat, FactSet, Standard & Poor's, J.P. Morgan Asset Management.
Historical EPS levels are based on annual operating earnings per share. Earnings estimates are based on estimates from Standard & Poor's and FactSet Market Aggregates. *Earnings and multiple growth are both percent changes over the next 12 months. Past performance is not indicative of future returns.
Guide to the Markets – U.S. Data are as of May 13, 2022.



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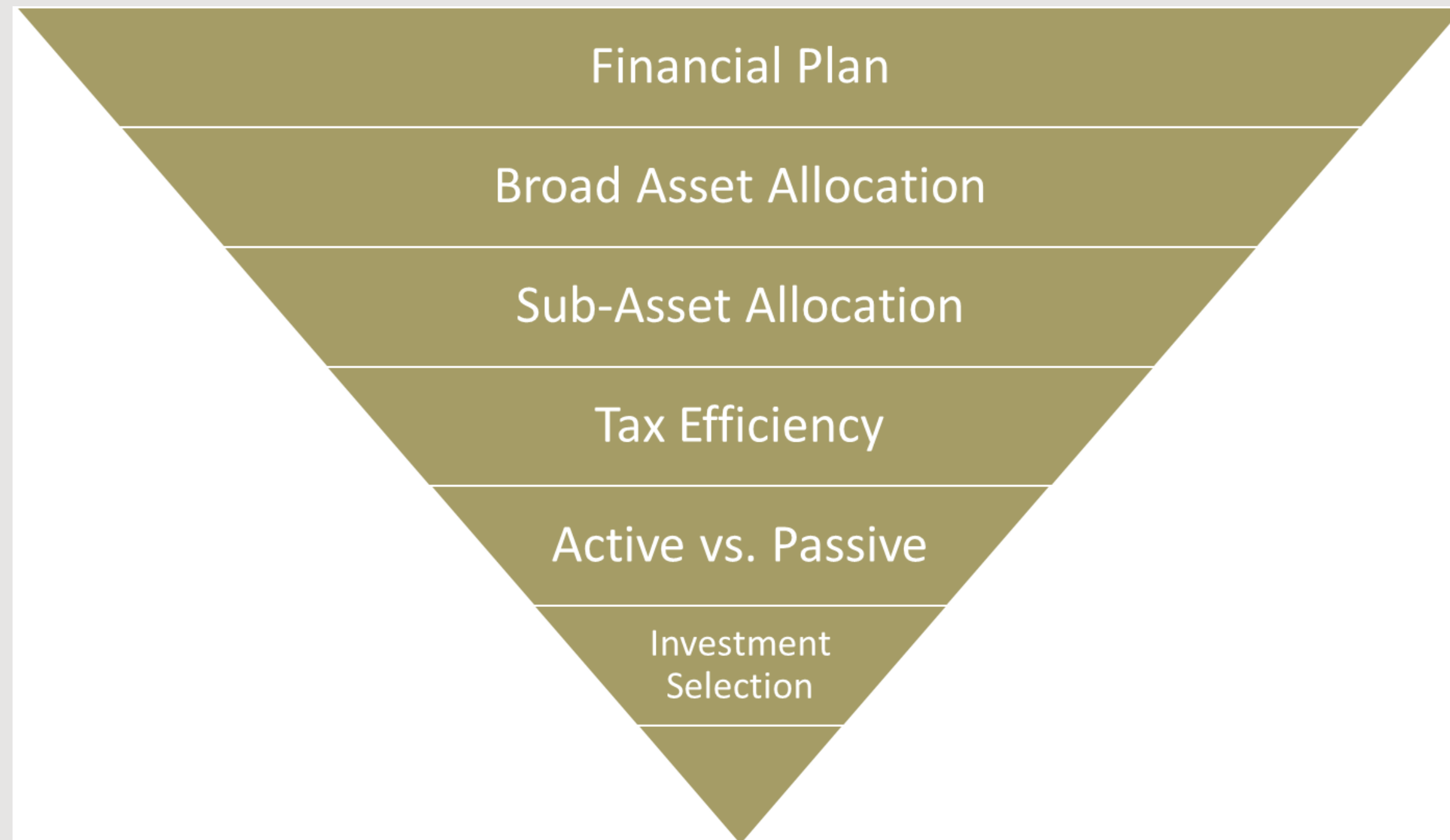
OUTLOOK

- We believe that most of the current drivers of inflation are short-term.
- The Federal Reserve has the powers at its disposal to curb inflation, the question is how much will they have to put the brakes on the economy to do so.
 - There is roughly a 30% probability of a recession according to JPMorgan, most likely shallow and mostly priced-in to current valuations.
- Risks to Outlook
 - The Federal Reserve acting too quickly or too slowly and being forced to raise rates quicker than ideal
 - Government policy continuing to add additional stimulus into an already oversaturated economy
 - Continued disruption of the supply chain (ie. COVID resurgence or escalation of war in Europe)

PROCESS



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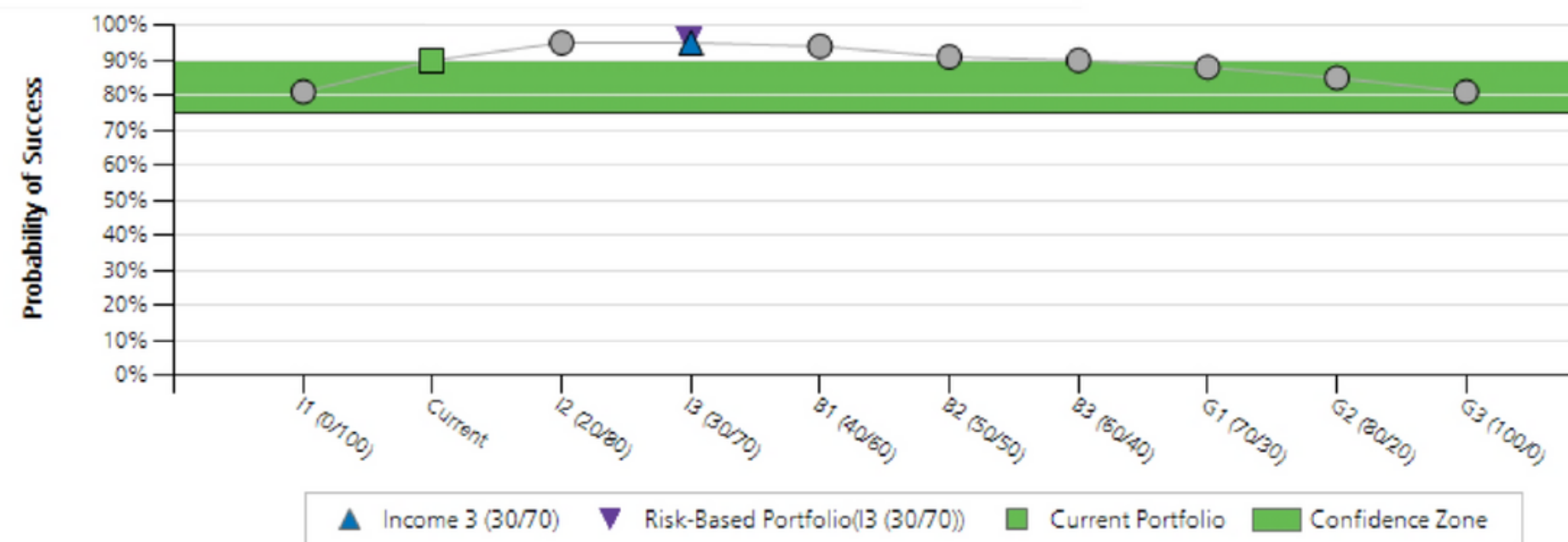




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LEGACY PLANNING

During Retirement portfolio	Results		Bear Market Loss	
	Probability of Success	Safety Margin (Current Dollars)	Great Recession Return	Bond Bear Market Return
Income 1 (0/100)	81%	\$365,423	16%	-9%
Current	90%	\$562,371	-9%	7%
Income 2 (20/80)	95%	\$677,714	2%	-4%
Income 3 (30/70)	95%	\$852,899	-4%	-2%
Balanced 1 (40/60)	94%	\$1,045,011	-11%	1%
Balanced 2 (50/50)	91%	\$1,264,791	-18%	3%
Balanced 3 (60/40)	90%	\$1,499,973	-24%	5%
Growth 1 (70/30)	88%	\$1,775,196	-31%	8%
Growth 2 (80/20)	85%	\$2,069,011	-38%	10%
Growth 3 (100/0)	81%	\$2,762,670	-51%	15%



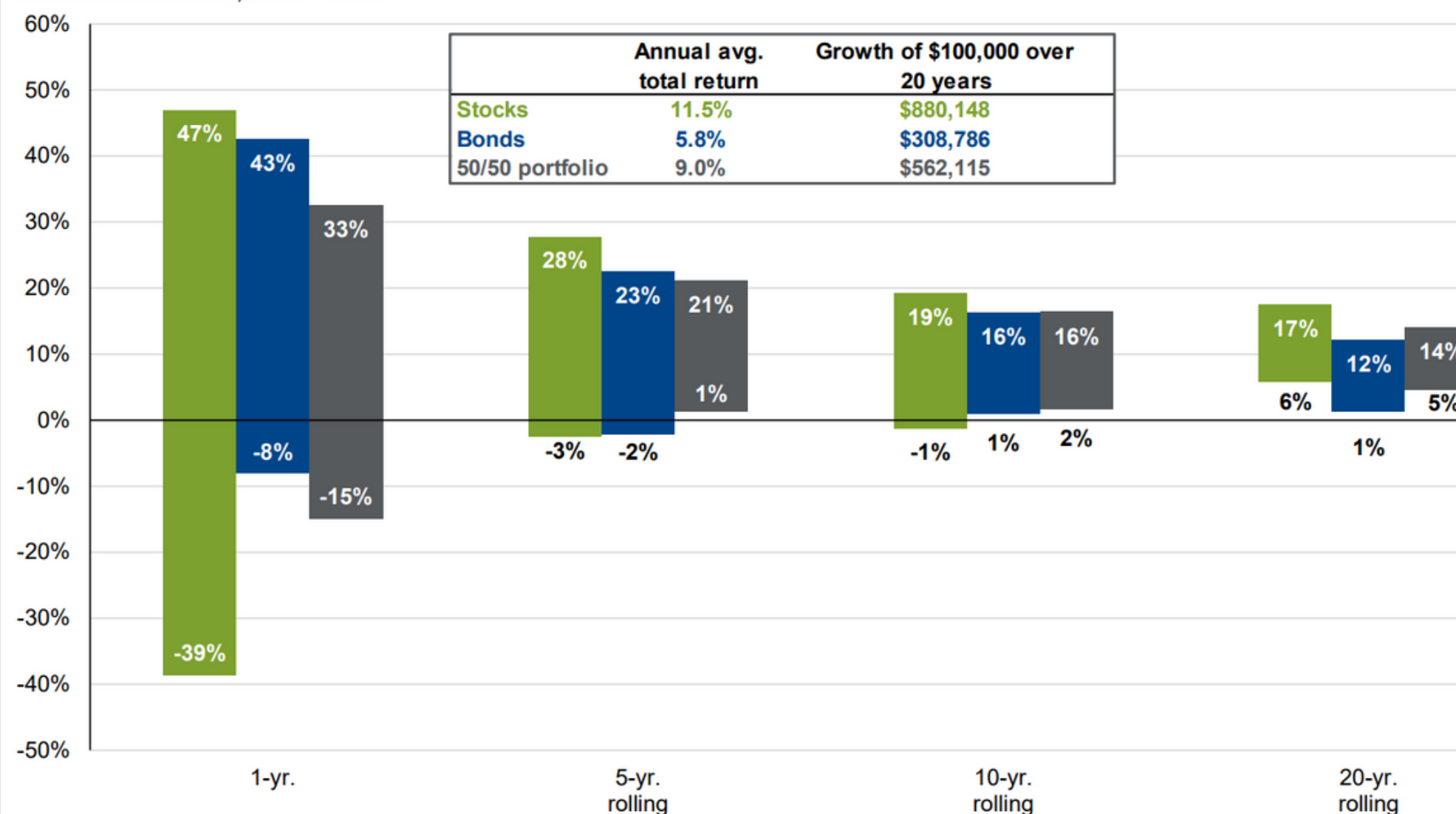


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TIME AND VOLATILITY

Range of stock, bond and blended total returns

Annual total returns, 1950 - 2021



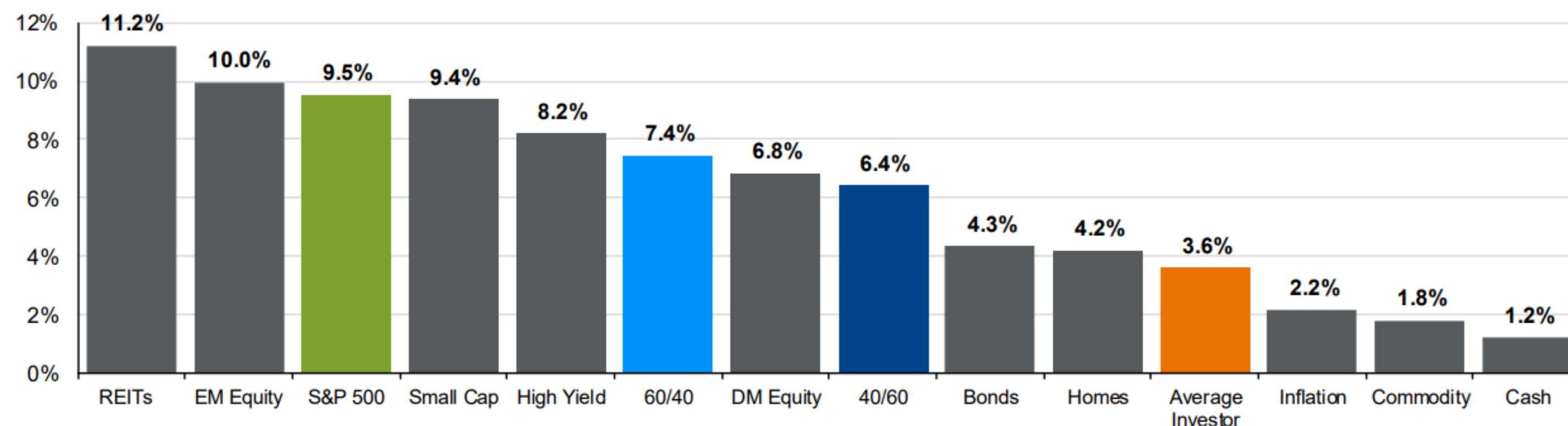
Source: Bloomberg, FactSet, Federal Reserve, Robert Shiller, Strategas/Ibbotson, J.P. Morgan Asset Management.
Returns shown are based on calendar year returns from 1950 to 2021. Stocks represent the S&P 500 Shiller Composite and Bonds represent Strategas/Ibbotson for periods from 1950 to 2010 and Bloomberg Aggregate thereafter. Growth of \$100,000 is based on annual average total returns from 1950 to 2021.
Guide to the Markets – U.S. Data are as of May 13, 2022.



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RETURN BY ASSET

20-year annualized returns by asset class (2002 – 2021)



Source: Bloomberg, FactSet, Standard & Poor's, J.P. Morgan Asset Management; (Bottom) Dalbar Inc, MSCI, NAREIT, Russell.

Indices used are as follows: REITs: NAREIT Equity REIT Index, Small Cap: Russell 2000, EM Equity: MSCI EM, DM Equity: MSCI EAFE, Commodity: Bloomberg Commodity Index, High Yield: Bloomberg Global HY Index, Bonds: Bloomberg U.S. Aggregate Index, Homes: median sale price of existing single-family homes, Cash: Bloomberg 1-3m Treasury, Inflation: CPI. 60/40: A balanced portfolio with 60% invested in S&P 500 Index and 40% invested in high-quality U.S. fixed income, represented by the Bloomberg U.S. Aggregate Index. The portfolio is rebalanced annually. Average asset allocation investor return is based on an analysis by Dalbar Inc., which utilizes the net of aggregate mutual fund sales, redemptions and exchanges each month as a measure of investor behavior.

Guide to the Markets – U.S. Data are as of May 13, 2022.



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Q&A



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15 MIN
BREAK

Tools for Avoiding

TAX & ESTATE PLANNING PITFALLS



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Tax Analysis SUMMARY REPORT



2021 TAX REPORT FOR KENNETH YELNANKE AND DEANNE YELNANKE

KEY FIGURES

Total Income:	\$213,450	Filing Status:	Married Filing Jointly	Tax Exempt Interest:	\$0
AGI:	\$213,450	Marginal Rate:	24.0%	Qualified/Ordinary Dividends:	\$0 / \$0
Deductions:	\$30,000	Average Rate:	15.0%	ST/LT Capital Gains:	\$0 / \$0
Taxable Income:	\$183,450	2022 Safe Harbor:	\$35,278	Carryforward Loss:	\$0
Total Tax:	\$32,070			Total/Taxable Social Security:	\$57,000 / \$48,450

MARGINAL TAX BRACKET INFORMATION

The marginal tax rate for your *ordinary income* is as follows:

Marginal Rate	Ordinary Income Threshold
10.0%	\$0 to \$19,900
12.0%	\$19,900 to \$81,050
22.0%	\$81,050 to \$172,750
24.0%	\$172,750 to \$329,850 You: \$183,450
32.0%	\$329,850 to \$418,850
35.0%	\$418,850 to \$628,300
37.0%	\$628,300 and above.

The marginal tax rate for your *capital gains and qualified dividends income* is as follows:

Marginal Rate	Taxable Income Threshold	Qualified Income (\$0 Total)
0.0%	\$0	\$0
15.0%	\$80,800 You: \$183,450	\$0
20.0%	\$501,600	\$0

MODIFIED ADJUSTED GROSS INCOME TIERS

Planning Opportunity	Limits	Over/Under?
Net Investment Income Tax	\$250k	Under
Coverdell ESA	\$190k - \$220k	In Phaseout
Roth IRA Contribution	\$198k - \$208k	Over
Lifetime Learning Credit	\$160k - \$180k	Over
Student Loan Interest Deduction	\$140k - \$170k	In Phaseout
American Opportunity Credit	\$160k - \$180k	Over
Child Tax Credit	\$400k - \$440k	Under
Qualified Adoption Expenses Credit	\$217k - \$257k	Under
Saver's Credit	\$40k - \$66k	Over
IRA Contribution Deductibility - Covered Spouse	\$105k - \$125k	Over
IRA Contribution Deductibility - Non-Covered Spouse	\$198k - \$208k	Over

ITEMIZED DEDUCTION SUMMARY

Total Itemized Deductions: \$30,000 vs. Standard Deduction of \$27,800

Deduction	Amount Claimed
Health Care Expenses	\$0
Taxes Paid	\$10,000
Mortgage and Investment Interest Expense	\$0
Charity	\$0
Other Itemized Deductions	\$20,000
TOTAL	\$30,000

Tax Analysis

TAX SAVING OPPORTUNITIES



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Mortgage and Investment Interest Expense	\$0
Charity	\$0
Other Itemized Deductions	\$20,000
TOTAL	\$30,000

Tax Scenario 1

GROUPED GIVING



<div> Scenario Analysis - Yelnanke, Kenneth and Deanne</div> <div>Note - Calculations are not audited and should be reviewed with a tax professional</div>				
Scenario Name	2021 Tax Return	Grouped Giving	Sale of Asset	Roth Conversion
Year	2021	2022	2022	2022
INCOME				
1040 Income				
Taxable Interest	\$15,000	\$15,000	\$15,000	\$15,000
Taxable Pensions and Annuities	\$150,000	\$150,000	\$150,000	\$150,000
Roth Conversion	\$0	\$0	\$0	\$100,000
Gross Social Security	\$57,000	\$57,000	\$57,000	\$57,000
Taxable Social Security	\$48,450	\$48,450	\$48,450	\$48,450
Schedule D Income				
Long Term Capital Gains	\$0	\$0	\$200,000	\$0
Total Capital Gains	\$0	\$0	\$200,000	\$0
Schedule 1 Income				
Total Income	\$213,450	\$213,450	\$413,450	\$313,450
Adjusted Gross Income	\$213,450	\$213,450	\$413,450	\$313,450
SCHEDULE A - ITEMIZED DEDUCTIONS				
State and Local Income or Sales Tax	\$10,000	\$10,000	\$10,000	\$10,000
State and Local Real Estate Tax	\$5,000	\$5,000	\$5,000	\$5,000
State and Local Tax	\$15,000	\$15,000	\$15,000	\$15,000
Deductible State and Local Tax	\$10,000	\$10,000	\$10,000	\$10,000
Charity	\$0	\$40,000	\$0	\$0
Other Itemized Deductions	\$20,000	\$0	\$20,000	\$20,000
Deduction Type to Take	Optimal Deduction	Optimal Deduction	Optimal Deduction	Optimal Deduction
Standard/Itemized Deductions	\$30,000	\$50,000	\$30,000	\$30,000
Taxable Income	\$183,450	\$163,450	\$383,450	\$283,450
Total Tax	\$32,070	\$27,193	\$67,910	\$56,269
Marginal Bracket	24.0%	22.0%	24.0%	24.0%

Tax Scenario 2

SELLING A LARGE ASSET



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Scenario Analysis - Yelnanke, Kenneth and Deanne

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State and Local Real Estate Tax	\$5,000	\$5,000	\$5,000	\$5,000
State and Local Tax	\$15,000	\$15,000	\$15,000	\$15,000
Deductible State and Local Tax	\$10,000	\$10,000	\$10,000	\$10,000
Charity	\$0	\$40,000	\$0	\$0
Other Itemized Deductions	\$20,000	\$0	\$20,000	\$20,000
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Charitable Giving

DONOR ADVISED FUND



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A Schwab Charitable™ donor-advised fund account is a simple, tax-smart investment solution for charitable giving.

You just set up an account with Schwab Charitable and contribute cash, securities, or appreciated assets. You'll be eligible for a current-year tax deduction and can be more strategic about your giving decisions.

How a donor-advised fund works.



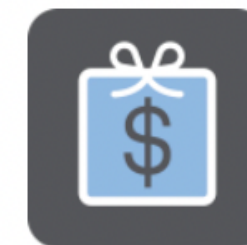
1: Contribute

Open an account and contribute cash, appreciated assets, or investments.



2: Invest

Invest in one or more of our investment pools or recommend an investment advisor to manage your account.



3: Grant

Recommend grants to qualified U.S. public charities of your choice at any time.

Tax Scenario 2

SELLING A LARGE ASSET



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Original cost (cost basis) of XYZ stock: **\$5,000**
Federal long-term capital gains tax rate: **15%**

Fair market value of XYZ stock:
\$50,000

	Option 1: Sell XYZ stock and then donate the after-tax proceeds	vs.	Option 2: Contribute XYZ stock directly to Schwab Charitable	
Long-term capital gains taxes paid	\$6,750		\$0	
Charitable contribution and tax deduction	\$43,250		\$50,000	Additional amount available to grant to charities: \$6,750
Tax savings	\$3,630		\$12,000	Additional amount saved on taxes: \$8,370

Tax Scenario 3

RMDS & ROTH CONVERSIONS



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Scenario Analysis - Yelnanke, Kenneth and Deanne

Note - Calculations are not audited and should be reviewed with a tax professional

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Taxable Social Security	\$48,450	\$48,450	\$48,450	\$48,450
Schedule D Income				
Long Term Capital Gains	\$0	\$0	\$200,000	\$0
Total Capital Gains	\$0	\$0	\$200,000	\$0
Schedule 1 Income				
Total Income	\$213,450	\$213,450	\$413,450	\$313,450
Adjusted Gross Income	\$213,450	\$213,450	\$413,450	\$313,450
SCHEDULE A - ITEMIZED DEDUCTIONS				
State and Local Income or Sales Tax	\$10,000	\$10,000	\$10,000	\$10,000
State and Local Real Estate Tax	\$5,000	\$5,000	\$5,000	\$5,000
State and Local Tax	\$15,000	\$15,000	\$15,000	\$15,000
Deductible State and Local Tax	\$10,000	\$10,000	\$10,000	\$10,000
Charity	\$0	\$40,000	\$0	\$0
Other Itemized Deductions	\$20,000	\$0	\$20,000	\$20,000
Deduction Type to Take	Optimal Deduction	Optimal Deduction	Optimal Deduction	Optimal Deduction
Standard/Itemized Deductions	\$30,000	\$50,000	\$30,000	\$30,000
Taxable Income	\$183,450	\$163,450	\$383,450	\$283,450
Total Tax	\$32,070	\$27,193	\$67,910	\$56,269
Marginal Bracket	24.0%	22.0%	24.0%	24.0%

Tax Scenario 3

RMDS & ROTH CONVERSIONS

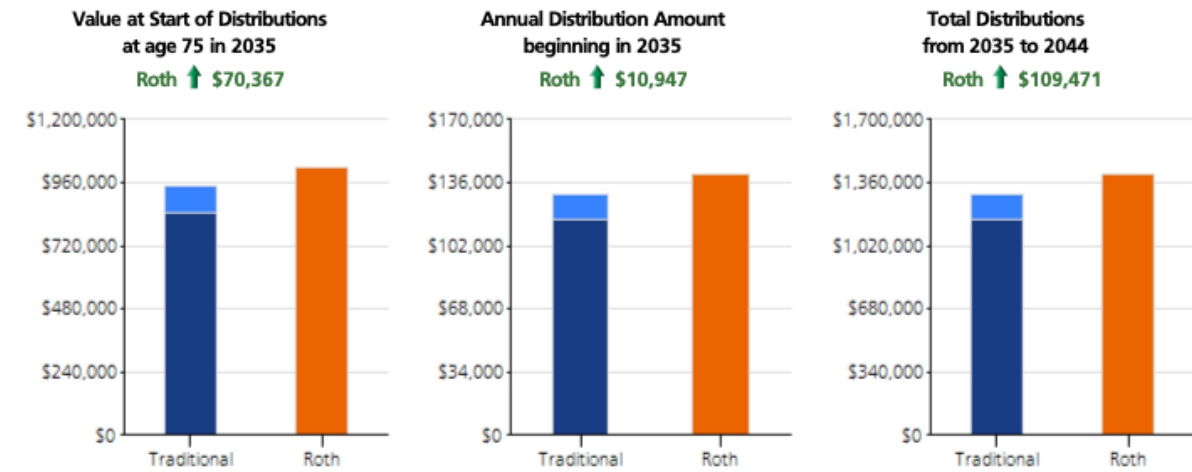


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Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Need	Goals Funds Used			Wish 3 Yacht Purchase	Ending Portfolio
		Earmarked	Fund All Goals								10 Retirement	10 Health Care	Want 7 Wedding	7 Travel		
67/66	2022	\$0	\$7,450,000	\$0	\$0	\$314,418	\$43,340	\$351,073	4.64%	\$8,179	\$160,000	\$12,109	\$50,000	\$15,000		\$7,913,542
68/67	2023	\$0	\$7,913,542	\$0	\$0	\$0	\$44,315	\$355,407	4.64%	\$6,701	\$163,600	\$12,541		\$15,338	\$102,250	\$8,012,835
69/68	2024	\$0	\$8,012,835	\$0	\$0	\$0	\$45,312	\$364,591	4.64%	\$5,984	\$167,281	\$13,008		\$15,683		\$8,220,782
70/69	2025	\$0	\$8,220,782	\$0	\$0	\$0	\$46,332	\$374,068	4.64%	\$5,236	\$171,045	\$13,504		\$16,035		\$8,435,362
71/70	2026	\$0	\$8,435,362	\$0	\$0	\$0	\$47,374	\$383,848	4.64%	\$4,435	\$174,893	\$14,028		\$16,396		\$8,656,831
72/71	2027	\$0	\$8,656,831	\$0	\$0	\$0	\$48,440	\$392,286	4.64%	\$45,146	\$178,828	\$14,572		\$16,765		\$8,842,246
73/72	2028	\$0	\$8,842,246	\$0	\$0	\$0	\$49,530	\$398,433	4.64%	\$95,674	\$182,852	\$15,120		\$17,142		\$8,979,421
74/73	2029	\$0	\$8,979,421	\$0	\$0	\$0	\$50,644	\$404,418	4.64%	\$101,034	\$186,966	\$15,670		\$17,528		\$9,113,285
75/74	2030	\$0	\$9,113,285	\$0	\$0	\$0	\$51,784	\$410,239	4.64%	\$106,667	\$191,173	\$16,233		\$17,922		\$9,243,313
76/75	2031	\$0	\$9,243,313	\$0	\$0	\$0	\$52,949	\$415,880	4.64%	\$112,391	\$195,474	\$16,811		\$18,326		\$9,369,140
77/76	2032	\$0	\$9,369,140	\$0	\$0	\$0	\$54,140	\$421,326	4.64%	\$118,127	\$199,873	\$17,400		\$18,738		\$9,490,468
78/77	2033	\$0	\$9,490,468	\$0	\$0	\$0	\$55,359	\$426,552	4.64%	\$124,179	\$204,370	\$17,988		\$19,160		\$9,606,682
79/78	2034	\$0	\$9,606,682	\$0	\$0	\$0	\$56,604	\$431,516	4.64%	\$131,202	\$208,968	\$18,580		\$19,591		\$9,716,461
80/79	2035	\$0	\$9,716,461	\$0	\$0	\$0	\$57,878	\$436,170	4.64%	\$139,070	\$213,670	\$19,177		\$20,032		\$9,818,561
81/80	2036	\$0	\$9,818,561	\$0	\$0	\$0	\$59,180	\$440,472	4.64%	\$146,838	\$218,477	\$19,784		\$20,482		\$9,912,632
82/81	2037	\$0	\$9,912,632	\$0	\$0	\$0	\$60,512	\$445,360	4.64%	\$155,387	\$223,393	\$20,399				\$10,019,326
83/82	2038	\$0	\$10,019,326	\$0	\$0	\$0	\$61,873	\$449,877	4.64%	\$164,217	\$228,419	\$20,999				\$10,117,440
84/83	2039	\$0	\$10,117,440	\$0	\$0	\$0	\$63,265	\$453,983	4.64%	\$173,502	\$233,559	\$21,585				\$10,206,042
85/84	2040	\$0	\$10,206,042	\$0	\$0	\$0	\$64,689	\$457,641	4.64%	\$183,055	\$238,814	\$22,180				\$10,284,324
86/85	2041	\$0	\$10,284,324	\$0	\$0	\$0	\$66,144	\$460,834	4.64%	\$192,329	\$244,187	\$22,792				\$10,351,994
87/86	2042	\$0	\$10,351,994	\$0	\$0	\$0	\$67,632	\$463,511	4.64%	\$201,859	\$249,681	\$23,419				\$10,408,178
88/87	2043	\$0	\$10,408,178	\$0	\$0	\$0	\$69,154	\$465,689	4.64%	\$210,752	\$255,299	\$24,062				\$10,452,907
89/88	2044	\$0	\$10,452,907	\$0	\$0	\$0	\$70,710	\$467,329	4.64%	\$219,894	\$261,044	\$24,713				\$10,485,296
90/89	2045	\$0	\$10,485,296	\$0	\$0	\$0	\$72,301	\$468,404	4.64%	\$228,961	\$266,917	\$25,380				\$10,504,743
91/90	2046	\$0	\$10,504,743	\$0	\$0	\$0	\$73,928	\$468,927	4.64%	\$237,089	\$272,923	\$26,069				\$10,511,518

Roth Conversion Comparison - Accumulation and Distribution to Owner

This page shows a hypothetical comparison of traditional qualified accounts (either traditional IRAs or an eligible Employer Retirement Plan) and a conversion of these accounts to a Roth IRA.



The Traditional IRA includes the value of a Side Account. All values are in future dollars, after-tax.

Input

Your Current Age : 62
What type of asset are you converting? : Traditional IRA
Amount to Convert : \$500,000
Have you ever made nondeductible contributions to any traditional IRA? : No
Conversion Tax rate : 25%
Taxes due on the Roth Conversion : \$125,000
Amount of Tax Paid from an Outside Source : \$0

Accumulation Period

Investment Return during accumulation : 8%
Marginal Tax rate during accumulation : 30%

Distribution Period

Investment Return during distribution : 8%
Marginal Tax rate during distribution : 30%
Distribution Age : 75
Number of years of distributions : 10

See Important Disclosures section in this Report for explanations of the methodology, assumptions, and limitations.

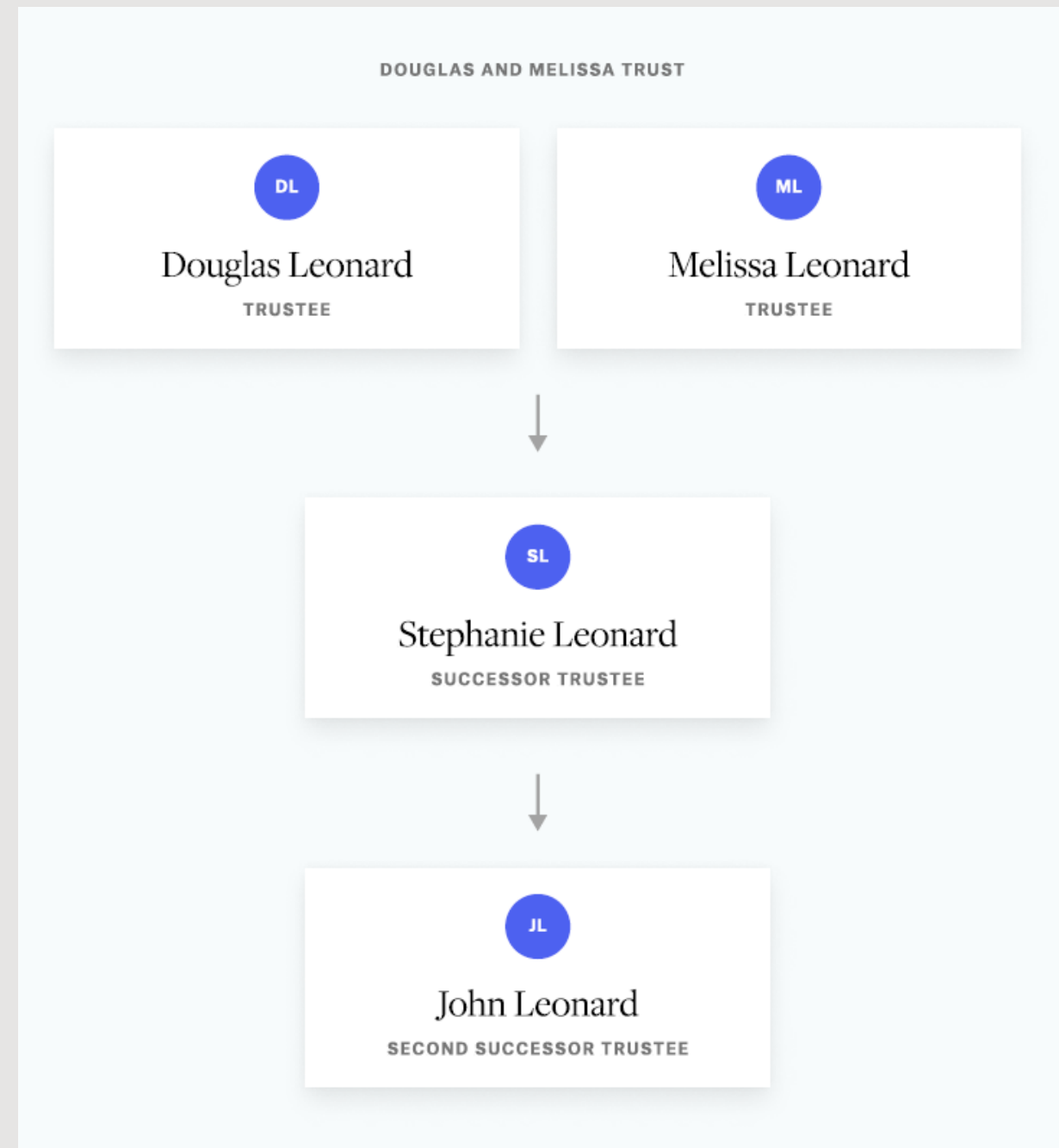
Estate Scenario 1

TRUSTEES & EXECUTORS



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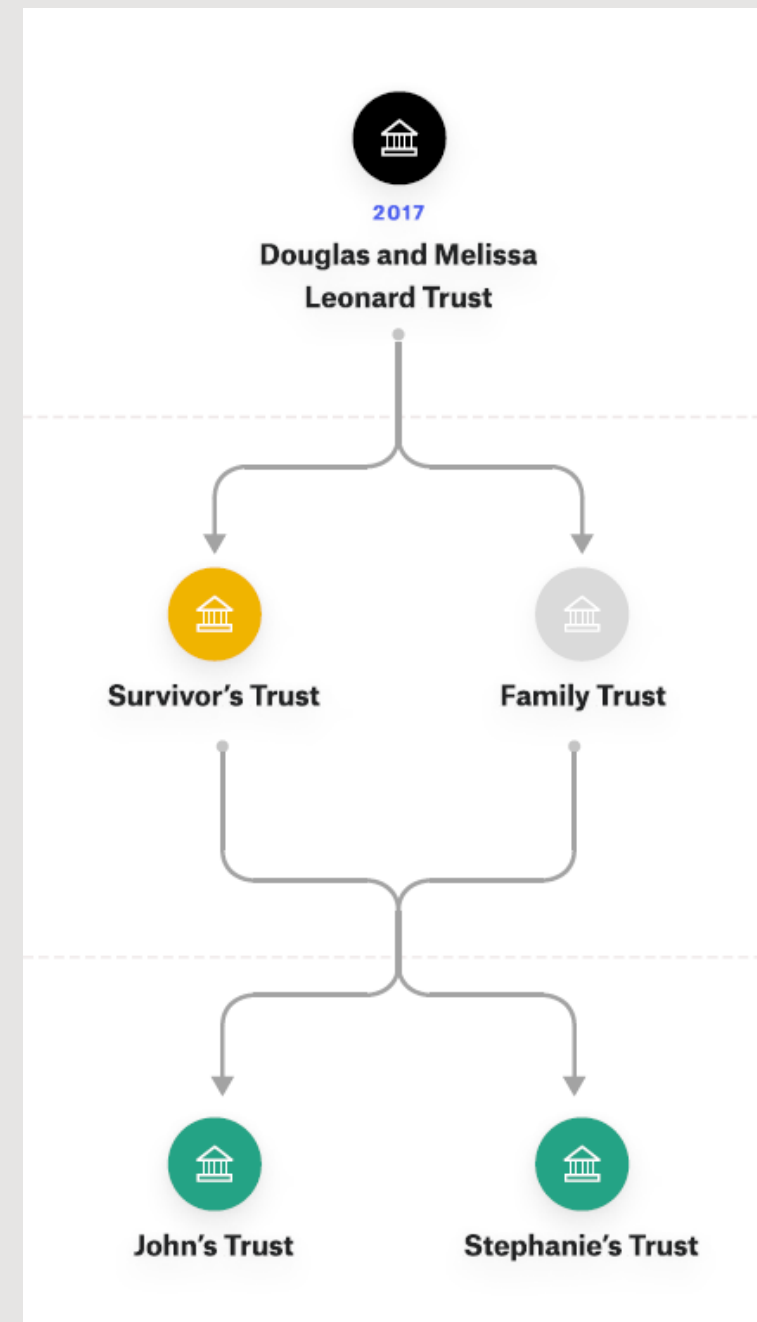
Are your Trustees and Executors still relevant?



Estate Scenario 2 MINOR CHILDREN



Are your kids no longer minors?



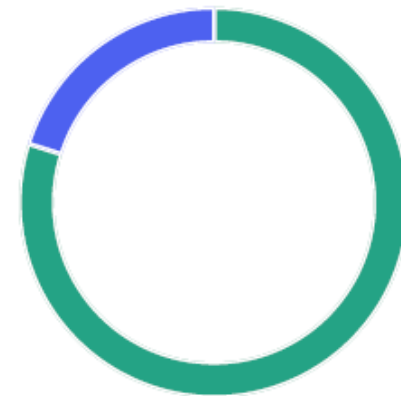
Estate Scenario 3

TITLING ASSETS



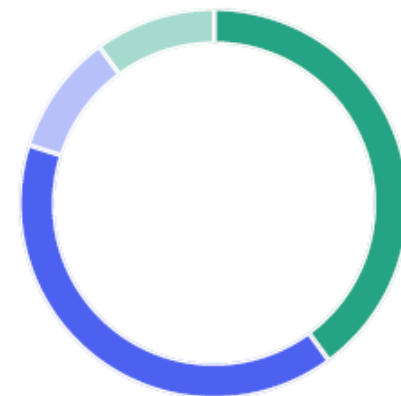
Are all your assets titled correctly?

After death of first spouse



BENEFICIARY	TYPE	AMOUNT
● Survivor's Trust	Trust	\$2,920,000
● Family Trust	Trust	\$11,580,000

After death of second spouse



BENEFICIARY	TYPE	AMOUNT
● John Leonard Trust (Exempt)	Trust	\$5,790,000
● John Leonard Trust (Non-Exempt)	Trust	\$1,460,000
● Stephanie Leonard Trust (Exempt)	Trust	\$5,790,000
● Stephanie Leonard Trust (Non-Exempt)	Trust	\$1,460,000

Estate Scenario 4 DOCUMENTS



Are you missing important documents?

Revocable Trust

The Revocable Trust (also known as a "living trust" or "inter vivos trust") is intended as your primary estate planning document. It is created during your lifetime and is put in place to manage your assets during life and after death.

✓ REVIEWED

Douglas and Melissa Leonard Trust

Notarized on 10/22/2008. Amended on 10/9/2017.

Advance Health Care Directive

Grants a health care agent the ability to make health care decisions for you when you are no longer able to make such decisions for yourself.

✗ DOCUMENTS NOT UPLOADED OR MISSING

General Assignment of Assets

Similar to the Pour-Over Will, a General Assignment of Assets functions as a back stop if you forget to transfer assets into the Living Trust during your lifetime.

✗ DOCUMENTS NOT UPLOADED OR MISSING

Pour-over Will

The main purpose of the Will is to distribute property you own at your death that is not in your Trust.

✓ REVIEWED

**Douglas Leonard
Pourover Will**

Notarized on 10/9/2017.

✓ REVIEWED

**Melissa Leonard
Pourover Will**

Notarized on 10/9/2017.

Trust Certification

Helps verify that certain assets are indeed owned by the Trust, and it can prevent the hassle of needing to provide samples of the actual Trust document to verify this information.

✗ DOCUMENTS NOT UPLOADED OR MISSING

Durable Powers of Attorney

Designates the persons or "agents" who can make decisions for you about your finances (other than assets owned by your Trust) if you become incapacitated.

✓ REVIEWED

**Douglas Leonard
Durable Power of Attorney**

Notarized on 10/9/2017.

✓ REVIEWED

**Melissa Leonard
Durable Power of Attorney**

Notarized on 10/9/2017.

✓ REVIEWED

**Douglas Leonard
Healthcare Power of
Attorney**

Notarized on 10/9/2017.

✓ REVIEWED

**Melissa Leonard
Healthcare Power of
Attorney**

Notarized on 10/9/2017.



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Q&A



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15 MIN
BREAK

Case Study:

A FAMILY VACATION HOME



CNVFILLM FF1



Meet The JOHNSON FAMILY

- RETIRED COUPLE
- SUBSTANTIAL SAVINGS
- CHARITABLY MINDED
- LOVE THE GREAT OUTDOORS
- FAMILY ORIENTED
- LOVES TO TRAVEL

CANVA STORIES

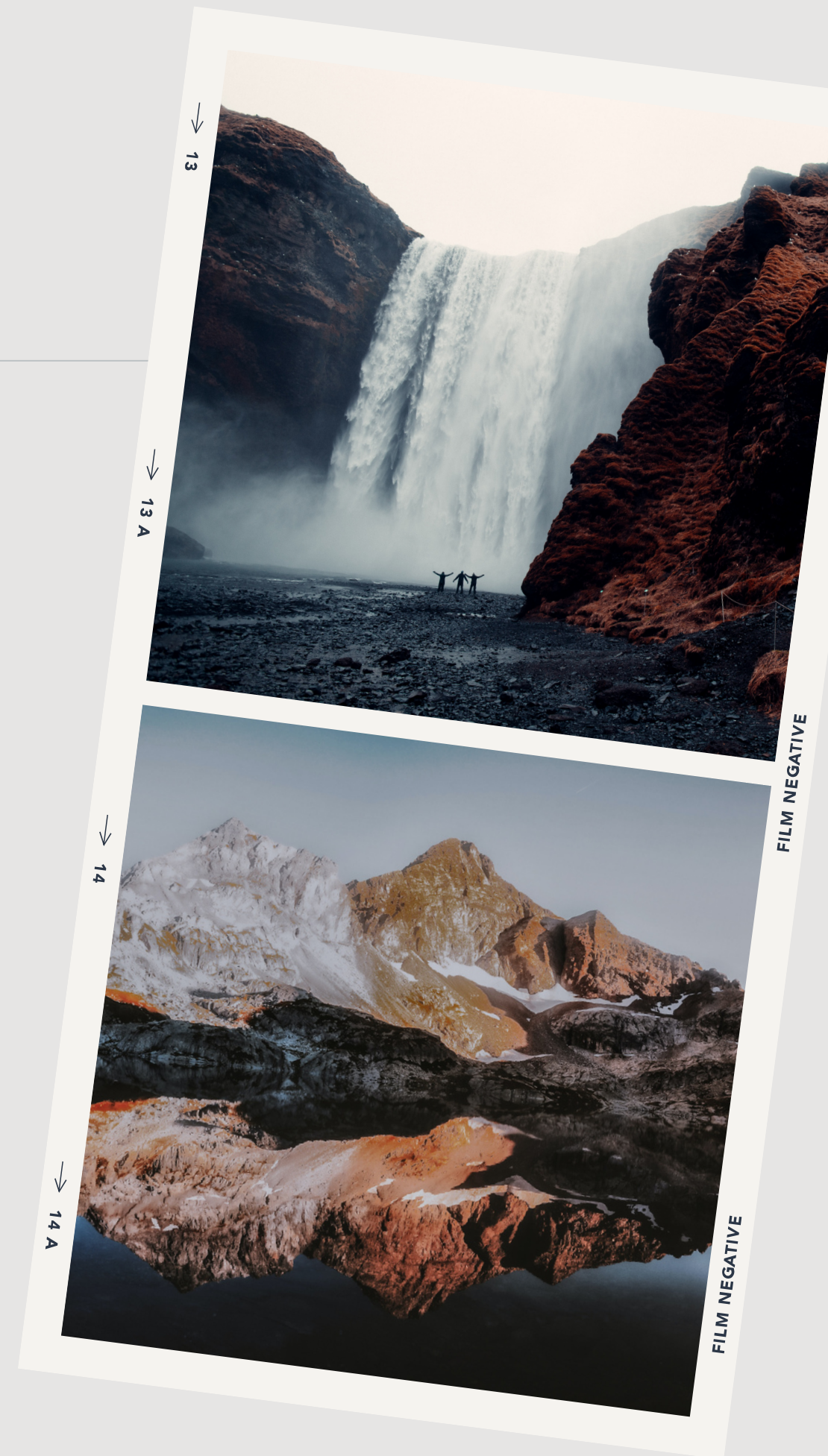
feel more comfortable spending money to create
a **LIVING LEGACY** instead of just an **INHERITANCE**.

THIS YEAR WE'VE ADDED TAX ANALYSIS & ESTATE PLANNING SERVICES TO COMPLETE YOUR FINANCIAL PICTURE.

We help you answer these 3 questions:

- 01** DO I HAVE ENOUGH?
- 02** WHAT HAPPENS IF THERE IS MORE THAN ENOUGH?
- 03** HOW DO I ALIGN MY GOALS WITH MY VALUES?

Uniting your financial situation with your values to define not only the kind of legacy you want to leave behind but, even more importantly,
the legacy you want to experience right now.



The Johnson Family's LIVING LEGACY GOALS

- 01 TRAVEL TOGETHER DURING RETIREMENT
- 02 PROVIDE FOR GRANDKIDS' EDUCATION
- 03 CONTINUE TO BE GENEROUS THROUGH CHARITABLE GIVING
- 04 SPEND TIME SKIING AND EXPLORING THE GREAT OUTDOORS WITH LOVED ONES



GOAL SPEND TIME SKIING AND EXPLORING THE GREAT OUTDOORS WITH LOVED ONES



DREAM PURCHASE A CONDO NEAR ONE OF THEIR FAVORITE LOCAL SKI RESORTS

01 FINANCIAL PLAN: MONEYGUIDE

We established a budget for them and made sure that the additional costs of owning a second property would be feasible given their assets and income. We then turned to the task of accessing the funds necessary for a down payment.

02 TAX ANALYSIS: HOLISTIPLAN

Our on-staff CPA helped us build a tax analysis based on an estimate of their future income to see how we could best access their tax-deferred assets without bumping them into a higher tax bracket. Along the way, we explored future tax strategies that would potentially make sense down the road, including potential Roth Conversions to enhance their tax savings.

03 ESTATE REVIEW: VANILLA

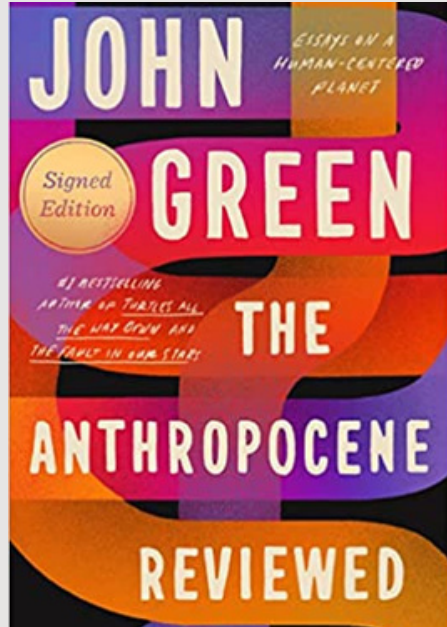
Our on-staff attorney did a deep dive on their existing estate planning documents before presenting them with a review of their current estate plan and pointing out some areas that needed updating. As part of this estate review step, we considered how best their new ski condo would need to be titled and made sure that the logistics of their inheritance matched their end-of-life goals.



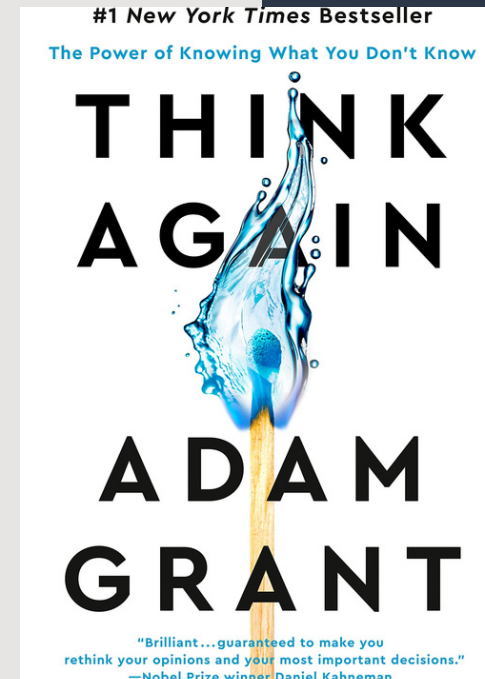
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Q&A

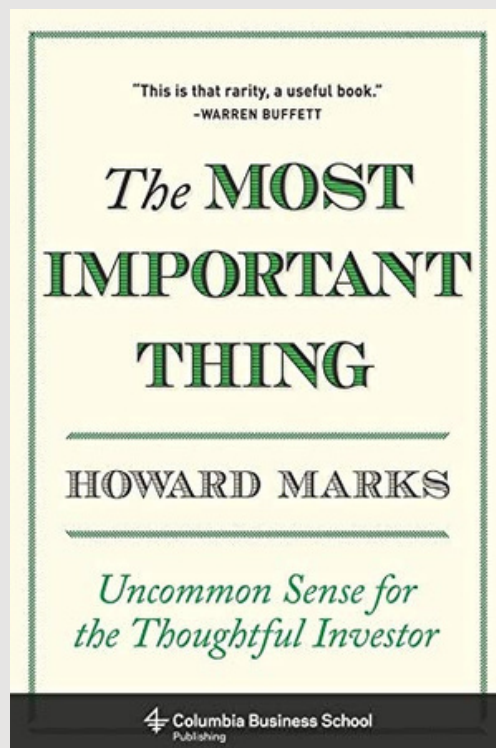
Here's what we're READING & LEARNING



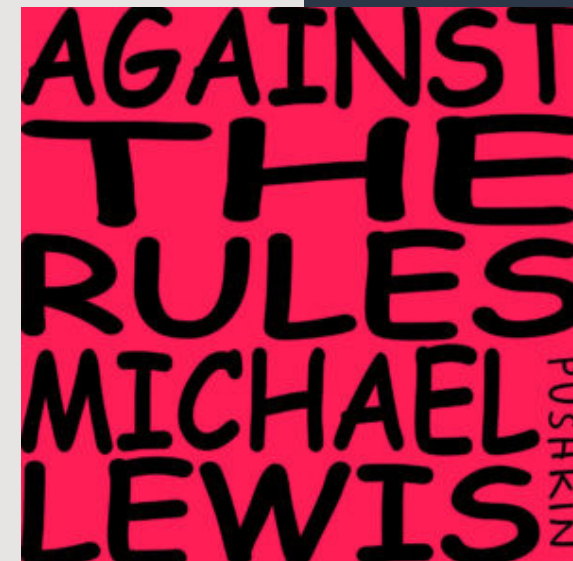
THE ANTHROPOCENE REVIEWED
JOHN GREEN



THINK AGAIN
ADAM GRANT



THE MOST IMPORTANT THING
HOWARD MARKS



AGAINST THE RULES PODCAST
MICHAEL LEWIS



Our Next Event
OPEN HOUSE



Coming this Summer!



Thank you for Coming!

Let's Stay in Touch

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info@sherwoodfp.com



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