

# THE STRONG REPORT

4TH QUARTER 2022, ISSUE #64



## A NOTE FROM JENNIFER, CHRISTIAN & GABE...

As we close out 2022 and look forward to all things fresh and new in 2023, now is a good time to take stock of your life plan and make any adjustments that need to be made. Do you need to update your retirement plan? Or maybe you have some big life changes planned for 2023? Perhaps you want to make sure that your estate is in order so that your loved ones are cared for? Well, there's no time like the present to make it happen! We are here for you to help with those financial planning touch ups, review of your goals, and maybe even help you reach those dreams you've been thinking about for years. Now is the time - let us help you make 2023 the best ever!



## Save-the-date

Invitations for each event will be mailed directly to you.

**We had a fun Fall planning retreat and have great things coming for 2023 including celebrating our 25th Anniversary!**

**Wednesday, January 18**

5:30 pm – Social Security Workshop via Zoom

**Tuesday, February 28**

5:30 pm – Market Update Hybrid (in-person & Zoom)

**Strong Financial Network's 25th Anniversary Party**

Saturday, September 23

More to come as we celebrate this milestone



### Strong Financial Network Team

(L-R) Ashley Underwood, Client Services Associate; Christian Chapman, LPL Financial Advisor; Megan Tredway Carter, LPL Registered Admin. Associate; Jennifer Strong, CFP®; Gabe Strong, LPL Financial Advisor; Michele Carson, Client Relationship Manager

**Not pictured:** : Lori Braun and Pam Sloan, Remote Assistants

*Celebrating 24 Years of Service*

1605 S. Main St.

Lakeport, CA 95453

(707) 262-1880

(707) 533-8110 Text

[strongfinancial@jestrong.com](mailto:strongfinancial@jestrong.com)

[www.jestrong.com](http://www.jestrong.com)

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## “THE STRONG REPORT” NEWSLETTER BLOOPERS

Thank you to everyone who called in with the bloopers from last quarter's newsletter. The winner is Judy Barnes. She received a gift certificate to O'Meara Bros. Brewing Company located in Lakeport.

Remember, all you have to do is find the misspelled word(s) or incorrect punctuation in this newsletter, then give us a call at 262-1880 to be entered into the drawing to win a gift certificate to a local business. We appreciate your participation...you could be the next winner!

# Eliminate the Guesswork

*Creating an estate plan is a key component of achieving financial wellness*



Most people don't spend too much time thinking about end-of-life planning on a daily basis. But you may have loved ones who will soon face those issues. While it's not pleasant to think about, you may be the one who ends up having to sort out their affairs. In addition, there will come a time when you need to think about yourself and your own family.

In a nutshell, estate planning is writing down what you want to happen after you die. This is commonly accomplished using wills, trusts, advance directives and beneficiary designations on accounts. If you don't have an estate plan when you pass away, you force people to guess what you wanted. Guessing can place a lot of stress on your family. Creating an estate plan is actually one of the most generous things you can do for them. Here are four key reasons to create an estate plan.

## Choose How To Distribute Your Assets

An estate plan allows you to allocate your assets according to your wishes. If you don't have an estate plan, your money and property may not get to the correct person. In addition, some people who get an inheritance in one big sum may have the potential to spend it all pretty quickly. Creating an estate plan identifies specific inheritances for certain beneficiaries, especially those who might be young, immature or irresponsible.

In addition, if there is not a will when you die, it is called dying intestate. Each state has a succession formula for who receives money and property left behind. In most cases, if the state can't find anyone, it goes to the state where you passed away.

## Set Up Care for Dependent Children

Families with dependent children should make a plan for childcare if both parents pass away. Many young couples don't

think about it, but in the event of both of their untimely deaths, they need to appoint someone to be the guardian of their children. Make sure that if you have minor children, that you have named someone to be the proper caretaker. Although it can be uncomfortable having the conversation on who will be the caretaker (your parents or your spouse or partner's parents, for example), setting up an estate plan can prevent arguing among family members.

## Avoid Probate

If you die without a will, your estate will go through probate. The probate process in most states takes a minimum of seven months to allow creditors to put through claims. In addition, it's a public hearing, which allows people to know your personal business. The probate process can also be expensive, and legal costs will reduce the amount your loved ones inherit. Essentially, the probate process gets in the way of a smooth transition of your assets to your loved ones.

## Minimize Taxes

Some advance planning can save your heirs from getting a big tax bill. For example, depending on whether or not your heir is a spouse or nonspouse (and subject to certain rules), they may need to pay income tax on money they inherit and withdraw from a traditional IRA. However, if they inherit a Roth IRA that was funded for five years or more prior to your death, distributions can be taken tax-free. In addition, if you plan to leave behind an estate in excess of \$12.06 million (based on 2022 Internal Revenue Service figures), you need to make a plan for estate taxes, or the so-called "death tax." Some states also have an estate or inheritance tax with a different threshold. You can reduce these estate taxes with an estate plan.

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*Kmotion, Inc., 412 Beaver Creek Road, Suite 611, Oregon City, OR 97045; www.kmotion.com*

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## Toy Drive Recap

**Here's what you all provided this year for Lake County families in need:**

- 277 individual toys
- 2 bikes
- 42 stocking stuffer toys
- 53 stickers books
- 17 reading books...
- for a grand total of 391 gifts!!
- Plus \$320 in monetary donations and a \$25 gaming gift card.

Thank you again for your support of our beautiful community!  
**Our hearts are full!**





# CLIENT CORNER

## Helen Finch

Helen grew up in Hayward, CA with five brothers and sisters. She attended Diablo Valley College in Pleasant Hill, CA and studied Apparel Design and Construction for two years.

She came to Lake Co. after spotting a beautiful home with all the right features...land, a creek, stalls for horses and plenty of room to grow things in a real estate magazine. She has lived here for 22 years.

Helen has 2 children...daughter, Hailey, 23yrs old, who works at Brassfield Winery as a Vineyard Operations Assistant and son, Noah, 25yrs old, who works at Thermo Fisher Scientific in Vacaville. She said it was wonderful getting to watch her kids ride motorcycles and horses in the back yard and especially fun to bring all the kids over to play in the swimming hole at the end of the road.

Helen's life is just one big hobby...she spends all of her time gardening, cooking, sewing, and reading. She spends time with her kids whenever they will let her! She likes bicycle riding and kayaking too. She has a 4 yr old Rottweiler named Mischief (Missy) and twin mutts named Chester (Chessy) and Maureen (Momo) that her daughter found in the vineyard this last summer.

If she has down time, it's probably because she is sick. ;o) She loves driving around the lake on all of the roads that border the lake.

Helen is involved with Kelseyville Business Association because as a business owner "it just made sense to see what was going on". She was invited many years ago to be a part of the Lakeport Women's Civic Club (now known as Lake Co. Women's Civic Club). She liked what they were invested in so she agreed and hasn't missed a luncheon since and is currently serving as their President. She is a Certified Tourism Ambassador for Lake County, because she "likes doing fun stuff with fun people and getting to share that joy with those who come to visit our amazing community".

Her most recent vacation was a long drive around the United



States for seven months. Her favorite places were Eden and Owego, NY, Tybee Island GA, and a little town across the Mississippi from New Orleans...New Aurora.

She would love to spend a month on a beautiful beach next winter...maybe have her kids come to visit.

Helen loves people, so gathering and hosting just make her happy.

When Helen arrived in Lake County with a 6mo. old and a 3yr old, she was determined to be a "work at home" mom and so she hung a shingle on the door and started growing things and inviting people over to enjoy them with her. Art in the Garden was her introduction to Lake County, and she followed that with ten years as the garden lady at Kelseyville Elementary School before opening the Guesthouse at Finch Gardens in 2009. When her kids left for college and she still had a big house to manage, she opened the Boardinghouse at Finch Gardens. She just loves being able to share her little bit of heaven. For most of her life (except that crazy 2-3 years she spent being an office manager in San Francisco when she was really, really young and learned that it was critically important to love what you do) she has been gardening, bartending and waiting tables.

As you can tell from this article, Helen is a busy lady who loves her community! If you haven't visited or stayed at Finch Gardens yet, book your stay now! Lake County is very lucky to have Helen Finch...or as Michele calls her "Ms Kelseyville!"

## Operation Tango Mike Packing Party

Thank you to everyone who came out to pack boxes for our troops, donated items for the boxes, and made monetary donations. You all stepped up BIG time for a great organization!!

We received monetary donations of \$11,465 plus Jennifer's match of \$2,500 (\$.50 for every dollar up to \$2,500) means we raised a total of \$13,965 for Operation Tango Mike! Remember...Operation Tango Packing Parties are held the third Thursday of every month at 6 pm at Umpqua Bank in Lakeport. Wish List items are accepted year round at Umpqua and firehouses around the county. Monetary

donations can be submitted via the Operation Tango Mike website at [operationtangomike.org](http://operationtangomike.org).

Thank you again for a fun evening together honoring the men and women (and K9) who are out there keeping us safe!! Tango Mike=Thanks Much



RETURN SERVICE REQUESTED

## Gabe's Peanut Butter Marshmallow Krispie Topped Brownie



### Ingredients

- 1 (18 ounce) brownie mix
- 4 cups miniature marshmallows
- 1-1/3 cups semi-sweet chocolate chips
- 1 cup creamy peanut butter
- 3 tablespoons butter
- 2 cups crispy rice cereal

### Instructions

1. Preheat oven to temperature directed on brownie package.
2. Line a 9x13 pan with parchment paper.
3. Prepare brownies according to box directions.
4. 4 minutes before the brownies are fully cooked, pull brownies from the oven, and add marshmallows on the top.
5. Return to oven for 4 minutes to soften marshmallows.
6. Remove from oven and spread marshmallows over the top of brownies. Let cool completely.
7. In a microwave-safe bowl combine chocolate chips, peanut butter, and butter.
8. Heat on high for 30 seconds.
9. Stir and repeat until chocolate is melted and the mixture is smooth.
10. Add cereal and stir to combine.
11. Drop spoonfuls of chocolate mixture over the marshmallow layer, spreading as evenly as possible.
12. Put the brownies in the refrigerator for a few hours to chill.
13. Lift from pan and cut into squares.