

THE STRONG REPORT

1ST/2ND QUARTERS 2023, ISSUE #65



A NOTE FROM JENNIFER, CHRISTIAN, & GABE:

As we head into the Summer months with beautiful weather and a full lake, we're excited to venture out into our community after being cooped up during the winter months. We just came off a busy May with Jennifer hosting her Rotary District Conference at Konocti Harbor Resort and Gabe & Masey's wedding two weeks later at Jennifer's home...all without skipping a beat in the Strong Financial business. We have such a great team! We hope you all have a wonderful Summer. We hope to see you soon at one of our upcoming events.



Save-the-date

Invitations for each event will be mailed directly to you.

Tuesday, June 27

Kick-Off to Summer Social

Wednesday, July 12

Estate Planning Hybrid Workshop
featuring Megan Lankford

Friday, August 11

NextGen Social

Saturday, September 23

Strong Financial Network's 25th Anniversary Party –
more to come as we celebrate this milestone



Strong Financial Network Team

(L-R) Christian Chapman, LPL Financial Advisor;

Ashley Underwood, Client Services Associate;

Michele Carson, Client Relationship Manager;

Megan Tredway Carter, LPL Registered Admin. Associate;

Jennifer Strong, CFP®; Gabe Strong, LPL Financial Advisor

Not pictured: Lori Braun and Pam Sloan, Remote Assistants

Celebrating 25 Years of Service

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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 Rae Powell. 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!

Financial Traps to Avoid

There's a reason why even athletes, entertainers, and business people with seven-figure (and higher) incomes suddenly find themselves filing for bankruptcy. Money mismanagement can eat through even the biggest bankrolls. Here are some specific threats to financial stability that people can avoid to help effectively manage their wealth.

No Budget

In 2022, a survey by Debt.com² revealed that 90.24% of respondents believed everyone should have a budget (though only 85.6% of the respondents said they used one). Half of the survey respondents said they're living paycheck to paycheck, which may help explain why they consider budgeting to be so important.

Budgeting does not have to mean skipping coffee and driving a jalopy for the rest of your life. It does mean paying close attention to how much money comes in and where it all goes. Use your financial goals to guide you in steering your money in the right direction.

Too Much Debt

If you have a lot of debt to pay off, a budget is even more important. It helps reduce the likelihood of relying on more credit to fill the gaps. A budget also helps you to collect all those extra dollars and cents that you could put toward paying more than the bare minimum on debt. When paying off debt, start with the higher-interest accounts first and work your way through to save money.

No Protection

Insurance can be expensive, but going without insurance can be even more so. Renters, homeowners, auto, health, disability, and life insurance policies are the main ones you should consider. If you have a business — especially if it is your main or only source of income — getting business insurance can protect your livelihood in the event of a mishap with a client or customer.

No Retirement Planning

A recent survey by Clever estimates that nearly 30% of Americans have nothing saved for retirement³. The survey also revealed that retirees who have saved have, on average, only \$191,659 saved for retirement, which is far less than the \$514,800 recommended by experts.

Because of this, Americans continue to hold stressful, low-paying jobs well into their retirement years. It is never too early to start planning for retirement, no matter how small your contributions are. Remember to take advantage of matched contributions from employers whenever possible.

Too Much Risk

There is no investment that is 100% without risk. If there were, the returns on that investment would be negligible. Even so, taking on too much risk at the wrong time can lead



to big financial problems. Taking on high levels of risk is appropriate for young people who have more time to recover and is not advised for people nearing retirement.

Shady Investments

Even worse is when risky investments turn out to be fraudulent or shady. In fact, the more risk-free an investment sounds, the more you should do some digging. This holds true whether the business or individual you plan to invest in is a stranger or your brother. People who miscalculate or fail to do enough research can cause you just as much financial damage as fraudsters.

Poor Tax Management

No matter how much or how little money you make, tax management is a great way to help keep money in your pockets. This is especially important after a large windfall, such as an inheritance. For instance, if you inherit an Individual Retirement Account (IRA) and choose to cash out, you may lose a portion of this in taxes. Divorce is another time of life when tax management is key.

Mismanaged Assets

Stocks are often traded frequently, making them active investments, but you still need to ensure your portfolio stays balanced. Similarly, if you have a home, keeping up with repairs and improvements maintains and grows its value. Unmanaged assets also pose a problem, such as when people allow large sums of money to sit in accounts with low to no interest rates and high fees.

For some people, money management is a talent and financial literacy is almost an inborn skill. Many other people, however, could use a little help making financial decisions. Contact us to speak with professionals who can help to steer your finances in the right direction.

² <https://www.debt.com/research/best-way-to-budget/>

³ <https://listwithclever.com/research/retirement-finances-2022/>
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CLIENT CORNER

Buz & Terry Dereniuk

Welcome to our Client Corner, where we shine a spotlight on the remarkable individuals who make our community so vibrant. This month, we are thrilled to introduce you to Buz and Terry Dereniuk, a dynamic duo whose journey led them to Lake County. Let's dive into their story and discover the adventures they've embarked upon during their retirement.

Buz, a graduate of the U.S. Naval Academy with a major in Marine Engineering, and Terry, who holds a degree in Business Management from St. Leo College, had different priorities when it came to finding their ideal retirement spot. Terry was captivated by the allure of a beautiful location, while Buz sought excellent medical care and had a dream of establishing his own vineyard. After exploring various locations, they decided that Lake County was their slice of paradise for their next chapter.

Their Lake County journey began in May 2005 when they purchased their property. For the first few years, they both commuted from the Bay Area, savoring weekends and vacations in their new haven. Buz retired in early 2008 and moved to Lake County full time, while Terry followed suit in January 2010.

Family is at the core of Buz and Terry's lives. Buz has a daughter, and Terry has a daughter and a son. They have three grandsons, ages 26, 21, and 14. Their property in Lake County not only became their retreat but also a gathering place for the whole family. Fond memories were made during the summer visits when the grandsons would explore the vineyard and lend a helping hand, albeit sometimes reluctantly, with daily tasks like moving irrigation pipes in the walnut orchard they once had. Grandpa taught them how to drive, first driving around the vineyard. They would do a drive-in movie night...not sure who enjoyed that more... Grandpa or the boys. In 2015 through Rotary, they hosted an exchange student from Brazil. He spent six months with them and quickly became their Brazilian son.

Their passion for agriculture led them to venture into the world of winegrape cultivation. Upon purchasing their property, they discovered that it was already planted with Merlot.

They embarked on a journey of learning the art of growing winegrapes, realizing the immense amount of work and dedication it required. Fast forward to today, and they are celebrating their 19th harvest, selling their fruit to Chacewater Winery and cherishing the fruitful relationship they've built since 2011.



Aside from their dedication to viticulture, Buz and Terry have actively engaged with their community. Both are members of the Rotary Club of Kelseyville, where they have made lasting friendships and found joy in giving back. Buz serves on the board of Lake Family Resources and spent eight



years with the Lake County Winegrape Commission. Terry's involvement extends to the Lake County Farm Bureau, the Lake County Chapter of California Women for Agriculture, the Sutter Community Advisory Committee, and her role as a Certified Tourism Ambassador.

Health and wellness are central to their retirement lifestyle. Buz finds solace and fulfillment in the vineyard, relishing every moment he spends amidst the grapevines, along with Pilates. Terry, on the other hand, enjoys crafts, trying new recipes, and ensuring she achieves her daily step count of 10,000.

Of course, retirement isn't just about work and community involvement. Buz and Terry make sure to indulge in their personal interests and hobbies. They are both avid readers and enjoy mysteries and crime thrillers. Buz has always been a car enthusiast, collecting old cars throughout his life, from Model A's to a 1956 Cadillac and a 2005 Corvette. Although their travels have been limited since focusing on the vineyard, they cherish the memories of adventures shared with the Sonoma Model A Club and the Lake County As.

We're so glad the Dereniuk's chose Lake County for their retirement!

“It's not the years of your life that count. It's the life in your years.”

– Abraham Lincoln

CELEBRATING
25
YEARS

JESTRONG 
FINANCIAL NETWORK

1998-2023

25th Anniversary Celebration:

As we eagerly anticipate our upcoming 25th Anniversary Celebration in September, we invite our cherished friends to share their heartfelt stories, well wishes, and pictures with us. We will incorporate these treasured contributions into the event, as they will undoubtedly add an extra layer of warmth and nostalgia to the joyous celebration. Your participation will make this milestone even more memorable and meaningful for us.

Please feel free to send your stories, well wishes, and/or pictures by September 1st to michelecarson@jstrong.com or drop off at the office.

celebration



Congratulations to Gabe and Masey!

Our hearts are filled with immense joy as Gabe & Masey Strong embark on this exciting new chapter of their lives. The wedding and reception on May 20th were an exquisite celebration, brimming with love and overflowing with heartfelt well wishes. The air was filled with enchantment, making it a truly unforgettable wedding in Jennifer's breathtakingly beautiful backyard.



Rotary Conference Recap:

As many of you know, Jennifer is the current Rotary District 5130 District Governor. She held her District Conference "Rotary Rocks the Lake" at Konocti Harbor Resort...the first group to re-open the resort! They planted a welcome garden, participated in an Operation Tango Mike packing party, participated in many Lake County Excursions (most organized by Michele & the Certified Tourism Ambassadors), and had a great time sharing & creating new ideas to help their communities. Upper Lake Elementary students created welcome signs and the Clear Lake High School Culinary class made welcome cookies. HUGE Kudos to the Konocti Harbor Resort team for working tirelessly to make this wonderful event a reality. Many Rotarians are already planning their return trip. . As Jennifer says... "Rotary is not something you do, it's something you are." Great job Jennifer and the village who helped make this conference a great success!!



RETURN SERVICE REQUESTED



Michele's Tuscan Chicken Pasta

- ½ cup sun-dried tomatoes without oil
- 1 tbsp minced garlic
- ½ tbsp Italian seasoning
- ¼ tsp pepper
- 2 lbs chicken breast diced into 1-inch cubes
- 12 oz whole wheat pasta
- 2 cups low sodium chicken broth
- 2 cups baby spinach
- ¾ cup fat-free plain Greek yogurt
- ¾ cup fat-free cottage cheese
- ⅔ cup parmesan grated

Stovetop:

1. Lightly spray a large skillet or pot with cooking oil, then add tomatoes, garlic, Italian herbs, and pepper. Sauté over high heat for 30 seconds.
2. Next, add cubed chicken to the skillet and brown for 1-2 minutes until chicken no longer sticks together.
3. Add your pasta and chicken broth to the skillet, stir, and make sure all the noodles are covered. Once the broth begins to boil, cover your skillet and reduce heat to medium. Simmer for 12-15 minutes, stirring occasionally.
4. Once the pasta and chicken are cooked, add spinach. Stir until the spinach is wilted. Drain any excess liquid from the pan.
5. Blend the cottage cheese and Greek yogurt until smooth, then add to the pan and stir to combine.
6. Stir in parmesan cheese and serve immediately.