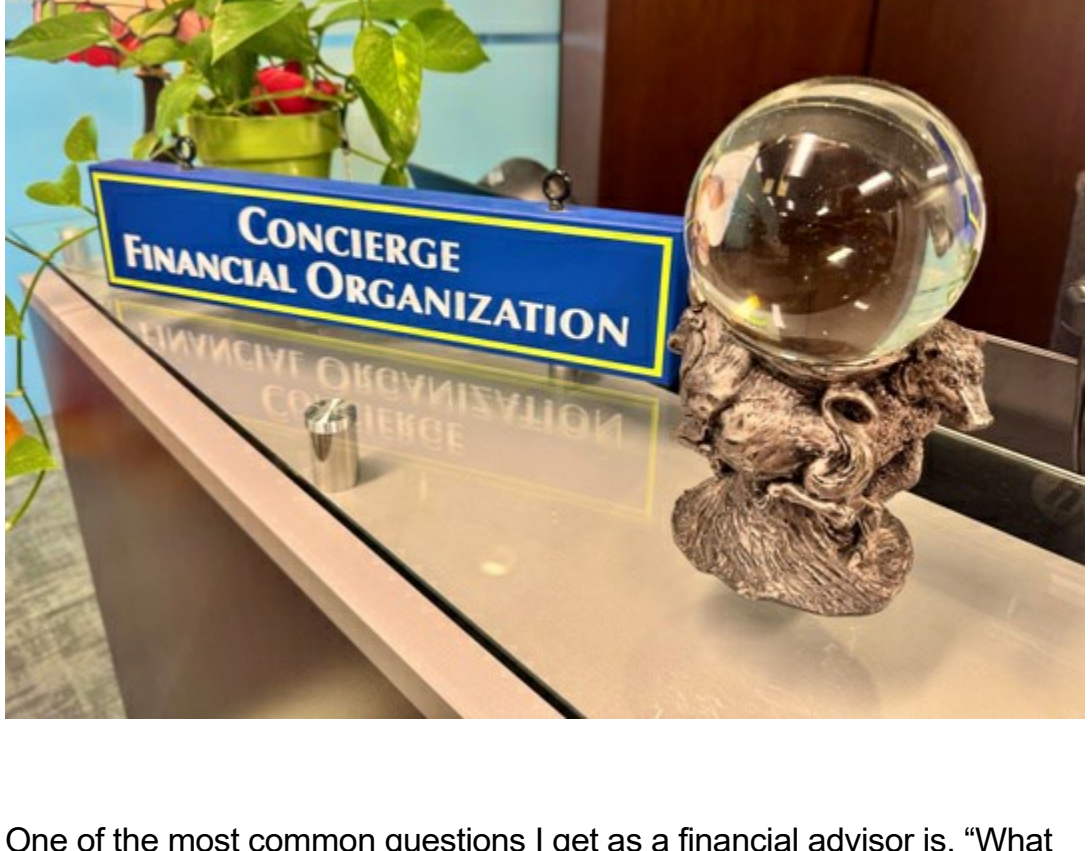


## June - Newsletter

### My Prediction for the Stock Market

by: Bill Cummings, CPA/PFS



One of the most common questions I get as a financial advisor is, "What do you think is going to happen with the markets?" My standard answer is, "It will either go up or down." Simple, right? But of course, what clients really want is insight into what might happen. Unfortunately, predicting the market is not a skill any human being has mastered.

What I can do is explain why the market is behaving the way it currently is — and why we don't overreact even when it's going up for no apparent reason. It can be difficult not to worry during major events, like the pandemic, but that's when perspective and discipline are most important.

Fortunately, I'm blessed to be part of a strong team and firm like OSAIC, which provides its advisors with valuable resources. As a CPA, I also benefit from insights shared by both the American Institute of CPAs and the Florida Institute of CPAs. All these organizations have advocates in Washington working on behalf of our profession and the clients we serve.

My role as an advisor isn't to predict the markets—it's to provide empathy, structure, and collaborative direction for you.

Many of you have seen the crystal ball on my desk. It sits atop a bull and bear and was gifted to me by a retiring advisor. She told me, "If a client asks what's going to happen with the markets, just have them look into the crystal ball." It gets the point across—and usually earns a chuckle.



More recently, a colleague sent me another "tool," a novelty but more high-tech crystal ball, called Mr. Predicto. You can ask it a question, and it responds with over 30 possible answers. At a recent staff meeting, I asked Mr. Predicto, "Is the market going to go up or down?" It answered, "YES." That response only reinforced my point—even a crystal ball knows the market goes up and down but can't tell you when. It's not scientific of course, but then again neither is predicting the market.

### Post 2024 Hurricane Season Lessons Learned

By Scott Russell, CFP®

It's hard to believe we are now more than 8 months past the impact of Hurricane Helene. For many in our area of Florida, these months have been a whirlwind. I figured I'd pass along a lesson learned, as well as an update on our family.

Many homeowners took advantage of Federal Disaster Loans administered by the Small Business Administration. Some of the advantages of Federal Disaster Loans are lower closing costs and interest rates as compared to conventional home equity loans for completing repairs. They use, for at least part of the collateral, the property that was damaged. That damaged collateral is where this lesson learned comes from.

As anyone who has ever carried a home mortgage knows, the lender will rightfully require you to carry insurance on your home to protect their collateral. So, what happens to that requirement if your home is so substantially damaged that the municipality won't issue permits to rebuild as-is, and the property is worth more if it's demolished? In that circumstance, the house would typically be deemed uninsurable, and you'd show proof of that to the lender. Then you might have to have other collateral for them to use (e.g., the existing land value, another property, etc.) Easy-peasy, right? Wrong.

A potential issue arises if the previous insurer(s), your insurance companies prior to the disaster, will still cover the damaged dwelling. They could impose minimum levels of coverage out of line with the actual value of the dwelling. For Federal Disaster Loan borrowers, if you drop the existing carriers, you could be in default on the loan. You can see how this creates a conflict for borrowers, so it is something to be cognizant of.

As for an update on our family, renovations of the home we purchased in February are close to complete. Most importantly though, as of just a few weeks ago, our daughter has a bedroom of her own again (which of course, is pink with plenty of bling)! We are now finally transitioning to refocus on our plans for our previous house on the water.

If you are going through similar circumstances, please don't hesitate to reach out. Maybe we have learned something that might be of help and/or you'd just like to commiserate with someone in a judgement-free zone :)

### Mediterranean Vacation

By: Ruth E. "Robin" Delaney, CFP®, CLU, ChFC, ADPA



We all need a vacation from time to time. It's good to take a break from routine to get another perspective on the world and life. It helps to reset our thinking and gives a new view to our situation. This year I opted to take a cruise through the Aegean and Adriatic seas. I was looking forward to visiting Greece, Turkey, Croatia, and Montenegro, as I've always envisioned it as a beautiful part of the world. I was not disappointed.

Living in Florida, you see the world as a very flat plane. Rarely do you see mountainous terrain unless you travel to the Northeast or out West in America. I've always loved the mountains of the North and the West, as I loved to ski when I was younger and more agile. I was longing for some of that scenery when I booked this trip. Santorini, Mykonos and Corfu were beautiful islands with many lovely beaches and typical Greek architecture. All are built on volcanic islands that jut out of the sea at heights unheard of in Florida. There were many steps, up and down, all over the islands. You really get a workout trying to get in all the sights in a day.

While the islands reached magnificent heights, they didn't compare to the mountains of Croatia or Montenegro. There were cable car rides in Dubrovnik and Kotor that took my breath away. Bus rides through mountain switchbacks were exhilarating, with gorgeous views of the towns and crystal-clear bays below. It is truly some of the most spectacular scenery in the world. Walking through Dubrovnik and Kotor, navigating all those steps is not for the faint of heart, though. Well worth a visit if you can handle the cobblestone streets and all the steps. But both cities were truly magnificent, nestled at the foot of mountain ranges, on the edge of the Adriatic Sea.

But this trip made me realize one important fact: as I've aged, my fear of heights has gotten stronger!

### CFO Growth

By: Tim Keepports, MBA



We're sometimes asked how we grow the CFO financial advisory practice. Our growth strategy is intentional. We focus on two primary methods: supporting experienced financial advisors with their succession planning and by earning referrals from our existing clients.

The first approach is a natural fit. With Bill's and Scott's background in succession planning, the firm is uniquely positioned to help experienced advisors transition into retirement. This not only ensures continuity for their clients, but it enables CFO to provide the same high-quality service for them as we strive to give to all our existing clients.

The second way we grow is via referrals. While we don't often mention this, we greatly appreciate it when an existing client refers a friend or family member. It lets us know they are confident we can assist those whom they care about.

Referred clients also tend to be a great fit for CFO. Why? Because our existing clients already understand how we work and what is entailed in working with us to help them achieve their financial goals. Thus, the chances are good any clients referred to us will share a similar focus and expectation.

Not only are we intentional about the ways we grow, but we are also intentional about how fast we grow. We will never focus on growth at the expense of the level of service we provide to our existing clients.

*Your Concierge Financial Organization Team.*

**William Cummings**

[bill@ourcfo team.com](mailto:bill@ourcfo team.com)

813-374-9676

Concierge Financial Organization

Wealth Advisor

<http://www.ourcfo team.com>

Securities and investment advisory services offered through **Osaic Wealth, Inc.**, member FINRA/SIPC. **Osaic Wealth** is separately owned and other entities and/or marketing names, products or services referenced here are independent of **Osaic Wealth**. 813.287.8800.

This message and any attachments contain information which may be confidential and/or privileged and is intended for use only by the intended recipient; any review, copying, distribution or use of this transmission is strictly prohibited. If you have received this transmission in error, please (i) notify the sender immediately and (ii) destroy all copies of this message. If you do not wish to receive marketing emails from this sender, please reply to this email with the word REMOVE in the subject line.

This informational email is an advertisement and you may opt out of receiving future emails. To opt out, please click the "Unsubscribe" link below.

This message was sent by  
Concierge Financial Organization  
813-374-9676  
1511 N. West Shore Blvd.,  
Suite 1100  
Tampa, FL 33607

[Unsubscribe](#)