



NAGEL CPAs, LLC

Accountants & Advisors



News, information, perspectives for households, investors, individuals
and retirement minded clients of Nagel CPAs, LLC.

“David Johnson’s banking empire was crumbling. He was forced to begin selling assets to meet obligations. One evening he announced to his wife and two young sons that he had sold one of their five personal airplanes – the jet. James, his seven year old son, began weeping. When asked why he was crying James replied, “Dad, it was our *only* jet.” Only then did David understand the impact that his free-spending lifestyle had on his children.” (Copied from *Charting Your Legacy*, a study guide by Howard Dayton.)

The theme of this month’s newsletter is all about families, for obvious reasons. October is “Domestic Violence Awareness month.” Money matters are a leading cause of household stress. This month’s Rio Rancho Observer article ([at the link below](#)) speaks to the alternative: financial freedom, peace, and joy.

As you might imagine, stressful money matters can affect families regardless of income status. Debt and spending know no social class limits. You might be thinking “I’d love to have David’s problem.” You do not. Trust me on that. The more income you have and the more assets you own often come with an elevated lifestyle. That elevated style gets harder and harder to manage - especially with adolescents and aging teens heading off to college. That adds stress for everyone.

If you find yourself in David’s dilemma, I recommend this book: [God and Money: How We Discovered True Riches at Harvard Business School](#), by John Cortines and Gregory Baumer.

Shifting gears a little, it is time to think about year-end tax planning. Planning ahead to add to your retirement accounts should be a priority. Are you inclined to fund a college fund? Plan ahead now. Is this your year for “bunching” charitable donations to exceed the standard deduction? If you do not use a Donor Advised fund, you had better start writing checks soon. Plan ahead. Do you have unused funds in your Flexible spending account? If so, think about making those appointments soon. They may be harder to come by this year. And what about you HSAs and HRAs? This is a good time to investigate what these benefits mean to your household.

Self-employed? Consider year-end expenditures that will return a premium to your operations next year. Of course, think about funding that retirement plan.

If you are an empty nester thinking about the timing of your future retirement, you may enjoy the **attached modeling software** from our colleagues at Archer Investment Corporation. This is a simple tool that offers quick results with easy editing of variables affecting your retirement years. Warning: this is a dangerous tool if used improperly. Call me if you are unsure of the results. I am eager to help.

If you have not voted, please do, soon.

And, be safe.

Roger C. Nagel, CPA/PFS, CMA, CGMA

**Welcome RB White, PC and Staff: Susan,
Michelle, and Vivian!**

The word is out. Randy and team have joined the firm. The move is almost complete and we are working hard at transferring and integrating files. Lot’s to do. Controlled chaos. But all very positive, even exciting as we anticipate next tax season.

Randy and I have known each other for over 35 years. Our practices are remarkably similar, with few exceptions. He brings more farm and ranch accounting and tax experience for our clients (ready to buy that ranch?) We offer more financial and investing services his clients (ready to liquidate real estate and invest in a high-quality, liquid portfolio?)

Together we will have safe and secure digital access that is uber-convenient while waiting on that vaccine!

Financial freedom is an attainable goal, worthy of the pursuit.

[Nagel on Finances: Building Strong Families](#)

Archer Investment Retirement Planner

Click here to access the helpful video from Archer Investment Corporation and the accompanying downloadable planner.

If you know someone that would benefit from the information provided in these newsletters please contact rlamar@nagelcpa.us, or call 505-898-2558 to add them to our subscriber list.

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