

JUL  
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2024

HW HOBART WEALTH

# the wealthologist WISDOM

## NEWS YOU CAN USE

### Climbing Our Mountains: A Journey Beyond Limits

Just recently, I again embarked on a remarkable journey that tested the limits of my endurance and spirit: the 29029 Everesting challenge in Sun Valley, Idaho. This endurance event required me to ascend a mountain equivalent to the height of Mount Everest—29,029 feet over 24 grueling miles, conquered in a total of about 22 hours hiking.

Why take on such a demanding challenge? For me, it's more than just testing my physical limits; it's about demonstrating to my daughters that anything is possible with dedication and hard work, honoring my late mother who always believed in me, supporting The Jones Project to shed light on the impacts of suicide, and reminding myself that we can all overcome the seemingly insurmountable obstacles.

In our life and financial journeys, we often face our own mountains. Whether it's achieving long-term investment goals, securing a comfortable retirement, safeguarding our family's future, or dealing with a life changing event, each step upward can be as daunting as those steep climbs in Sun Valley. But I

remember what one of the coaches shared with us during the event: "A bad day for the ego is a great day for the this soul."

My journey up the mountain mirrors the determination needed in our own lives and financial endeavors. Each decision, each investment, and each sacrifice is a step toward the peak. Our team at Hobart Wealth is dedicated to guiding you through these climbs, providing support and expertise just as my fellow climbers did for me in Idaho.

Let's embrace the challenge, keep pushing our limits, enjoy the view from each new height we reach, and seek new challenges as they arise. I can't wait to tell you about my next one. . . it's a doozie.

Together, let's tackle the mountain and reach the summit of our aspirations.

Keep Climbing,

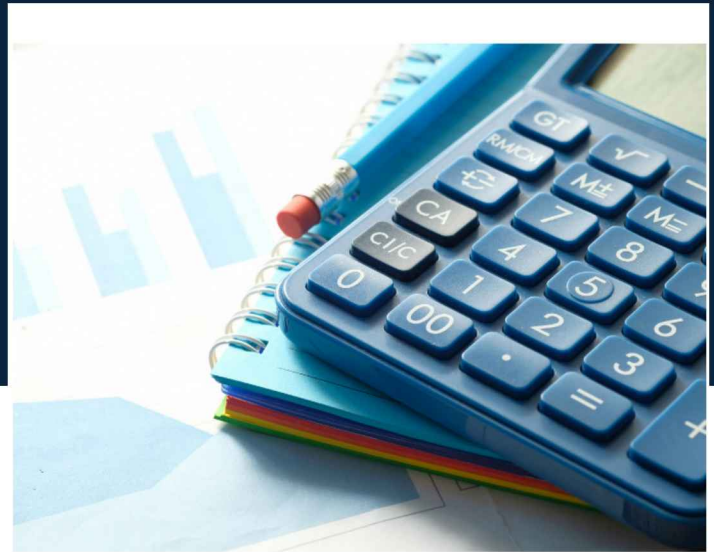
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**ANDREW GREER, CFP®**

## Gifting With (Tax) Purpose

Americans have always been a generous bunch, with 69% of taxpayers contributing to charities annually. Historically, being philanthropic has offered the added benefit of a charitable deduction on your tax return, which is a valuable incentive for an otherwise selfless act.

In 2018, Congress passed sweeping tax legislation called the Tax Cuts and Jobs Act of 2018. Of the many changes this caused for taxpayers, and one that specifically relates to this topic, is the fact that the standard deduction was increased, causing most Americans that were previously itemizing deductions to now accept the higher standard deduction. Considering charitable gifts were one of the areas taxpayers were claiming itemized deductions, this legislation created an environment where there was no longer a tax benefit for our generosity. That is, without proper gift planning. Below we will discuss two strategies to consider to help you benefit the most in the giving that is so important to you.

### Gift Stacking

Gift stacking is a philanthropic strategy where donors "stack" multiple years' worth of charitable gifts into a single, larger contribution during a single tax year. This approach allows individuals to itemize their deductions in a particular year, maximizing the tax benefits of their giving. By strategically coordinating donations, donors can surpass the threshold for itemizing deductions, making larger gifts more tax-efficient.

### Donor Advised Funds

Donor Advised Funds (DAFs) are charitable giving accounts established by donors through a sponsoring organization, such as a community foundation or financial institution like Charles Schwab. Donors contribute assets – such as cash, highly appreciated stocks, or real estate – to the fund, receive an immediate tax deduction, and recommend grants to qualified charities over time. DAFs offer flexibility, convenience, and potential tax advantages to donors by separating the tax event from the grant-making decisions.

When combined, gift stacking and DAFs can create a powerful strategy for optimizing charitable giving. To learn more, contact us to schedule an appointment. We are happy to explore these strategies that can help you reach your financial and charitable goals simultaneously.

### Qualified Charitable Distributions

Another effective strategy to consider is Qualified Charitable Distributions (QCDs). QCDs allow individuals aged 70½ or older to transfer up to \$100,000 per year directly from their Individual Retirement Account (IRA) to a qualified charity, without counting the distribution as taxable income. This approach not only satisfies the required minimum distribution (RMD) rules but also provides a tax-efficient way to donate, particularly for those who do not itemize deductions. By utilizing QCDs, donors can support their favorite causes while potentially reducing their taxable income, thereby achieving both their philanthropic and financial planning objectives.

## The Art of Doing Nothing

In the constant hustle of our daily lives, where every minute seems accounted for, and our devices keep us perpetually connected, the art of doing nothing has become a lost luxury. Yet, as the summer sun casts its long, lazy shadows, it invites us to slow down and rediscover the joy of leisure.

### PERMISSION TO PAUSE

Our culture often equates busyness with productivity, success and even worth. Recognize that taking time to relax isn't lazy; it's a vital practice for mental and emotional well-being. Like a field left unplanted to restore its fertility, our minds, too, need downtime to rejuvenate.

### THE BENEFITS OF BOREDOM

Boredom can be a fertile ground for creativity and self-discovery. When we allow our thoughts to wander without a specific goal, we open ourselves up to new ideas, reflections and even solutions to problems lingering at the back of our minds.



### FINDING JOY IN SIMPLICITY

The beauty of doing nothing is that it doesn't require an exotic destination or elaborate plans. It can be as simple as listening to the symphony of nature in your backyard or losing yourself in the pages of a book.

### CREATING YOUR LEISURE RITUALS

Whether it's a morning walk to watch the sunrise, an afternoon siesta or an evening spent stargazing, create rituals that celebrate the art of leisure. Let these rituals be your daily touchstones, reminders of the richness that comes from simply being.

In the quiet spaces between activities and the stillness that we often rush to fill, there is an invitation to reconnect with ourselves and the world around us. Embrace it.



## HOW TO ...

### A Fresh Look for Old Finds: Upcycling Furniture for Beginners

Transforming old furniture into stunning, refreshed pieces is an eco-friendly choice and a fantastic way to add a personal touch to your home decor. Thrift stores, garage sales and even your own home are great places to find pieces begging for a makeover.

#### TECHNIQUES FOR TRANSFORMATION

- **Painting:** A fresh coat of paint can dramatically change the appearance of your furniture. Consider using stencils or creating patterns with painter's tape for an added effect.

- **Distressing:** For a vintage look, try distressing your painted furniture by gently sanding edges and high points to reveal a bit of the original finish or wood beneath.
- **Decoupage:** Applying fabric or wallpaper with a decoupage medium is an excellent way to add attractive patterns and textures.
- **Reupholstering:** Chairs and sofas can be given a new lease on life with new fabric. Choose durable upholstery fabric that complements your decor.

Happy upcycling!



## DOLLARS & SENSE

### Smart Shopping: Leverage Technology for Better Deals

In an age where every penny counts, becoming a savvy shopper isn't just an option — it's a necessity. The rise of e-commerce has brought a tidal wave of opportunities to save money, but only for those equipped with the right tools.

Today, browser extensions and price comparison tools are revolutionizing how we shop. These tech solutions are not just about saving a few dollars; they're about transforming your shopping experience, ensuring you get the best value for every dollar spent.

#### BROWSING FOR DEALS

Browser extensions have emerged as the secret weapon for savvy online shoppers. These small software programs add functionality to your web browser, automating the discount-hunting process and applying the best deals directly to your cart. Here are two must-have extensions:

**Honey:** Honey automatically searches for and applies coupon codes at checkout. With a single click, Honey scans its database of promo codes and applies the one that offers the biggest savings. It's like having a personal assistant who ensures you never miss a deal.

**CamelCamelCamel:** Specifically designed for Amazon, CamelCamelCamel tracks price changes and alerts you when your desired item drops to your target price. By installing its browser extension, Camelizer, shoppers can view historical price data directly on Amazon product pages.

#### WHO PRICED IT BEST?

In a market flooded with options, price comparison tools stand out by aggregating data from various retailers to help you

find the lowest price. These tools provide a comprehensive overview of where to find the best deals.

**Google Shopping:** This powerful tool compares prices across thousands of online retailers. Simply search for your item, and Google will present you with a list of options, allowing you to make the most cost-effective choices.

**ShopSavvy:** This app goes beyond simple price comparison. By scanning a product's barcode, the app provides real-time pricing data from online and local retailers. This ensures you're getting the best deal, regardless of where it's sold.

#### SHOP IT LIKE IT'S HOT

1. **Be Proactive:** Set up price alerts. Many comparison tools allow you to set a desired purchase price, and they'll notify you when a retailer hits that target.
2. **Combine Tools for Maximum Savings:** Use browser extensions and price comparison tools to ensure you're getting the absolute best deal. While extensions can apply coupons, comparison tools ensure you start from the lowest base price.
3. **Check the Fine Print:** Sometimes, the lowest price comes with strings attached, such as longer shipping times or no return policies. Ensure you're comfortable with the retailer's terms.
4. **Stay Informed:** Prices can fluctuate based on demand, season and stock levels. Regularly check trends to anticipate the best time to shop.

## The Peas' Knees: The Rise in Plant-Based Proteins

The global food industry is witnessing a significant shift toward alternative protein sources in an era marked by rapid population growth and evolving dietary preferences. This transition is propelled by various factors, including environmental concerns, health considerations and the quest for sustainable food systems.

### THE PIONEERS

Beyond Meat emerged as a trailblazer in the plant-based protein sector, offering products designed to replicate the taste, texture and nutritional benefits of animal meat without the associated environmental impacts.

Tofu stands as one of the earliest and most versatile plant-based protein sources, celebrated not only for its nutritional profile but also for its low environmental footprint.

### CHALLENGES AND OPPORTUNITIES

Consumer acceptance remains a significant hurdle, with taste preferences and dietary habits deeply ingrained in cultural norms. Moreover, scaling up production to meet global demands poses logistical and technological challenges, necessitating considerable investment in research and development.

However, alternative proteins offer a pathway to more sustainable and resilient food systems, capable of mitigating some of the environmental impacts associated with traditional livestock farming, such as greenhouse gas emissions, land degradation and water overuse.



As we navigate the challenges and harness the opportunities, the shift toward more sustainable, nutritious and equitable food solutions appears not only possible but imperative for the well-being of our planet and its inhabitants.

*Frontiers. "Alternative protein innovations and challenges for industry and consumer: an initial overview." <https://www.frontiersin.org/articles/10.3389/fsufs.2023.1038286/full>.*

10	2	10	2	12	8	4	4	5
3	10	2	3	3	3	1	6	3
13	2	3	4	6	8	3	7	8
12	3	8	7	5	6	1	4	4
3	11	3	8	5	2	11	1	2
1	7	8	4	8	3	4	8	4
5	8	4	9	5	7	8	1	2
4	7	2	12	3	6	3	1	2
6	3	12	3	6	2	12	1	13

### BRAIN GAMES

## 15 Up

#### Game Rules

Each puzzle must be divided into regions totaling 15. The regions can be any shape as long as all the cells touch each other. Use a pen or pencil to draw the boundaries around groups of cells all adding up to fifteen.

# ESCAPE WITHOUT LEAVING:

## STAYCATION IDEAS THAT FEEL LIKE A GETAWAY

In an age where wanderlust is often quenched by distant travels and exotic destinations, the concept of a staycation — taking time off to enjoy your local area and home — can seem quaint. Yet, as many have discovered, especially in recent summers, there's a unique charm and many benefits to rediscovering the world just outside your doorstep (or inside it). Here's how to craft a memorable staycation that rivals any getaway.

**Content prepared by Advisors Excel.** This material is intended to provide general information to help you understand basic financial planning strategies and should not be construed as financial advice. All investments are subject to risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values. Any references to guarantees or lifetime income generally refer to fixed insurance products, never securities or investment products. Insurance and annuity product guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company. The information contained in this material is believed to be reliable, but accuracy and completeness cannot be guaranteed; it is not intended to be used as the sole basis for financial decisions. 02/24-3401814



### EMBRACE LOCAL ADVENTURES

Start by becoming a tourist in your own town or city. Often, we overlook the attractions closest to us, chasing experiences far and wide. Visit local museums, parks and landmarks you've never visited or haven't explored in years. Many places offer special summer events, like outdoor concerts, art exhibits and food festivals. Engage in these activities with the fresh eyes and enthusiasm of a visitor.



### BACKYARD CAMPING

Who says you need to travel far to camp under the stars? Turn your backyard into a campground for an evening or two. Pitch a tent, roll out the sleeping bags and prepare a campfire (a fire pit or even a barbecue grill can serve as a stand-in). Roast marshmallows, tell stories and enjoy the night sky from the comfort of your own home. It's a fantastic way to disconnect from digital screens and reconnect with nature — and each other.



### CREATIVE PROJECTS

Use this time to dive into projects you've been putting off or explore new hobbies. Whether it's painting, gardening, crafting or writing, dedicating time to creative pursuits can be incredibly fulfilling and a great way to make the most of your staycation.



### LEARNING SOMETHING NEW

Finally, use your staycation as an opportunity to learn something new. Online courses and workshops can help you learn new skills, from cooking classes and photography tutorials to language learning and musical instruments.

A staycation doesn't have to be a second-choice option. With a bit of creativity and an open mind, you can turn your summer at home into an enriching, enjoyable and memorable experience. Embrace the art of the staycation and discover the joys of making the most of your home base this summer.

# Portfolio Perspectives

In May 2024, the S&P 500 Index hit a huge milestone by being worth \$44 trillion, and it's expected to make over \$2 trillion in earnings this year, which is the most it's ever made. About 30% of those earnings will be given to shareholders as dividends, leaving around \$1.4 trillion that could be used to invest in the companies making up the index or give back to shareholders.

While we're enthusiastic about the potential of innovative technologies like AI and advanced medicine, we're also cautious of the higher risks and inflated valuations associated with these stocks. To address these concerns, we've adjusted our portfolios over the past year to manage risk and balance the higher volatility of these growth stocks.

Our focus on quality companies remains unchanged, but we've diversified our investments to prepare for potential fluctuations in growth stocks. While quality investments may underperform during periods of growth stock surges, they can perform better if growth stocks stumble. Quality focused sectors with lower valuations and higher dividends may benefit in such scenarios.

We are aware of the current excitement surrounding growth stocks and are cautious not to become overly eager. As such, we have experienced some underperformance this year compared to the high-flying AI growth sector (think Nvidia). As of this writing, Nvidia accounts for nearly 40% of the total gains of the S&P 500. It's important to keep our investments diverse and stick to our long-term plans, especially when things are unpredictable. Our portfolio adjustments aim to achieve this balance, providing stability in a dynamic growth landscape.

For clients seeking to enhance potential returns by embracing higher risks, we offer a specialized investment model. This focused investment approach involves carefully selecting 15 to 30 individual stocks that demonstrate substantial growth potential. Our strategy targets companies experiencing unique catalysts such as unexpected market growth, groundbreaking products, beneficial regulatory changes, favorable economic trends, or strategic management shifts. This growth-centric Hobart Wealth strategy is designed to surpass the S&P 500 benchmark, historically achieving superior performance by concentrating on these high-growth opportunities.



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## HOBART HAPPENINGS

### BRAIN GAMES

#### ANSWER KEY:

10	2	10	2	12	8	4	4	5
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5	8	4	9	5	7	8	1	2
4	7	2	12	3	6	3	1	2
6	3	12	3	6	2	12	1	13

### CHRIS' CLIMB

- *Location:* Set between Big Wood River and Bald Mountain, offering beautiful views of the Sawtooth Wilderness.
- *Hike Stats:* Each loop has a vertical gain of 1,977 feet and is 1.6 miles long, with the goal of completing 15 loops.
- *Trail Description:* The trail consists mostly of ski runs made up of dirt, rock, and gravel, featuring a steep pitch near the summit known as "The Wall" with a 40 degree pitch.
- *Event Duration:* The climb spans 36 hours.
- *Night Hikes:* Night Hikes: The event features memorable night hikes lit only by headlamps.

### HOBART HIGHLIGHTS

1. Get ready to celebrate the return of Isabella Stout, our standout intern from last summer! We're overjoyed to have her back, bringing her exceptional skills and innovative ideas to our team once more. Her previous contributions were nothing short of amazing, and we can't wait to see the brilliance she'll bring this year.
2. We are thrilled to announce that Doris has successfully passed the NC Life Insurance test! Her achievement marks a significant milestone, and we couldn't be more proud of her dedication and hard work.
3. Big news alert! Kim's talented daughter, Hannah, is about to dazzle audiences on television! Join us in cheering her on as she embarks on this thrilling new adventure.
4. A huge shoutout to the Do Good Crew from Hobart Wealth for their heartfelt efforts at the Ronald McDonald House! Their dedication to cleaning and preparing brunch brought smiles and comfort to families in need. This inspiring act of kindness showcases our unwavering commitment to making a positive difference in the community.



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## UPCOMING DATES

### JULY

04: Office Closed

10: Educational Event - Smart Retirement: Tax Essentials - South Park

25: Educational Event - Smart Retirement: Tax Essentials - Huntersville

26: Wealthologist Live

### AUGUST

Special Event Announcement - Stay Tuned

27: CCO, Thomas Hamilton's Work Anniversary

29: Wealthologist Live

# the wealthologist +

We're excited to launch our new event series, **wealthologist +**. This unique initiative pairs essential financial insights with diverse and engaging topics ranging from wine tasting to art appreciation to travel to food, plus a lot more.

Join us as we blend learning with leisure, offering you a series of enriching experiences that go beyond the basics of finance.

Bring a friend, expand your knowledge, and enjoy an evening of sophistication and learning with us. Stay tuned for more details on each event in this exciting series!