

PROFESSIONAL FINANCIAL SERVICES, INC.

"DESIGNING AND PROTECTING WEALTH"

ONE PLAN AT A TIME

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Dear Valued Client,

Greetings. I hope 2023 has been great for you and your family!

With the close of the 1st quarter, I took a look back, and some facts may be of interest to you. Specifically, let's look at stock market results in the 1st quarter of 2022 vs. those occurring in 2023. Here goes:

	<u>1/1/22</u>	<u>3/31/22</u>	<u>% Change</u>	<u>1/1/23</u>	<u>3/31/23</u>	<u>& Change</u>
DOW	36,338	34,678	-4.57%	33,147	33,274	+0.38%
S&P 500	4,766	4,530	-4.95%	3,840	4,109	+7.01%
NASDAQ	15,645	14,221	-9.10%	10,466	12,222	+16.77%

Source: www.finance.yahoo.com

You may recall that 2021 was an unexpectedly good year, but 2022 was worse than 2021 was good. Ever since there has been somewhat continuous commentary on the expectation of a recession. Hasn't happened. Indeed, 2023 thus far has been substantially better than 2022. While there are absolutely no guarantees of how the entirety of 2023 will finish, I remain optimistic.

Why? Several reasons. The inflation rate increases have subsided and appear to be on a downward trend. Interest rate hikes by the Fed have softened, and we appear to be in a far different place than this time last year. There are a lot of factors, and there are always, always unknowns. What's coming that no one sees or predicts? What will the political landscape be over the next 19 months? Who knows? One thing is certain. There's nothing constant but change. I still remain optimistic for 2023.

There's something else I want to mention. In the last 5 months, I've had 3 very beloved clients pass away. So now it's time to watch their planning take effect. In my opinion there's a massive downside to being lax about planning. It leaves survivors in a difficult and uncomfortable position. So, once again, I'd like to urge you to read your Will, Trust, Powers of Attorney and Advanced Medical Directive. Make sure they reflect your current thinking. An amazing amount of change can occur in just a short time period. How long ago did you finalize your legal documents?

A REGISTERED INVESTMENT ADVISOR

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Of major importance is that your family be able to locate your ORIGINAL will. A copy does NOT work. So, take a moment, find it, and tell your family members where it is. Believe me, this is a critical action.

I thought I'd end with a one pager of some of life's tidbits. Hopefully, it will put a smile on your face!!!!

Best wishes for a great second quarter, and don't forget, we're here to help you. Please reach out to us any time you think we can assist.

Regards,

A handwritten signature in black ink, appearing to read "Bob Tucker". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Bob Tucker

This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. Past performance is no guarantee of future results. The S&P 500 Index is an unmanaged index of 500 common stocks that is generally considered representative of the U.S. stock market. Performance of an index is not illustrative of any particular investment and the performance figures quoted are historical. It is not possible to invest directly in an index.

WORDS OF WISDOM

The ability to speak several languages is an asset, but the ability to keep your mouth shut in any language is priceless.

Be decisive. Right or wrong, make a decision. The road is paved with flat squirrels who couldn't make a decision.

Just once, I want the prompt for username and password to say, "close enough".

Becoming an adult is the dumbest thing I've ever done.

If you see me talking to myself, just move along. I'm self-employed. We're having a meeting.

"Your call is very important to us. Please enjoy this 40-minute flute solo."

Today's 3-year-olds can switch on laptops and open their favorite apps. When I was 3, I ate mud.

Tip for a successful marriage? Don't ask your wife when dinner will be ready while she's mowing the lawn.

I didn't make it to the gym today. That makes five years in a row.

If God wanted me to touch my toes, he would've put them on my knees.

Why do I have to press one for English when you're just going to transfer me to someone I can't understand anyway?

Your people skills are fine. It's your tolerance for idiots that needs work.

"On time" is when you get there.

Even duct tape can't fix stupid - but it does muffle the sound.

It would be wonderful if we could put ourselves in the dryer for ten minutes, then come out wrinkle-free and three sizes smaller.

Lately, you've noticed that people your age are much older than you.

"One for the road" means peeing before you leave the house.