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# ESPARZA GROUP



## QUARTERLY NEWSLETTER



### VINCE'S VIEW

### DON'T LET TAXES DERAIL YOUR RETIREMENT PLANS

### RECIPE: GRILLED SOUTHWESTERN POTATO SALAD

## HAVE YOU RECEIVED YOUR 2021 INVESTMENT ACCOUNT TAX DOCUMENTS?

All of our clients should have received their 2021 tax documents for all investment accounts by now. If you have not received either a notification via Email or a Physical Mailing for your tax documents, please do not hesitate to reach out to us so we can ensure you have all documentation needed for your 2021 Tax Return.

**HAVE A FAMILY  
MEMBER OR  
FRIEND  
CONCERNED  
ABOUT OUR  
CURRENT  
ECONOMY?  
LET THEM  
KNOW VINCE IS  
ALWAYS HERE  
AND HAPPY TO  
HELP!**



## VINCE'S VIEW

### **HAPPY NEW YEAR!! Let's make 2022 the best one yet!**

We restarted our newsletter, and I will be adding a brief column with no real agenda or format except what comes to mind. I would like to welcome Kori Esparza to the office. She is handling all our social media marketing, be sure to check out our postings on Facebook, Instagram, and LinkedIn.

First, I would like to address our investment style. I have been very busy with the investment management of the portfolios. I've established 6 basic models to handle the different types of portfolios for our clients and account types. Each model is adaptable and flexible to the conditions we face in our markets and economy. I review the positions daily and I look to rebalance the positions quarterly if needed. If you have any questions regarding my process, it's a subject that I would enjoy discussing with you anytime. I have set up the quarterly reports coming from Albridge; this is our reporting software. If you need help, please contact us and we will get you set up.

I added a couple of new components to the practice, one is our Financial Planning software, Right Capital. It is a very comprehensive tool for us to use for your planning needs and goals. Our other main software packages include Retirement Analyzer, Maximize Your Social Security, Redtail, Quicken and IQuant Pro. I am constantly upgrading our programs to better assist you with your planning needs.

**Things you may not know about me!** I am a native of Arizona and so are all 6 of my kids. I love baseball and I coached youth baseball for over 30 years, at all levels. I am currently teaching my grandson the fundamentals. This has been a "real challenge" since it has been many moons since I've worked with a 5-year-old. It has been fun for me, especially if we can get a hamburger and fries after practice.

I want to thank you again for your business and my lines are always open to you.

God Bless,

Vince



## **IRS Woes: Don't Let Taxes Derail Your Retirement Plans**

All United States citizens are subject to income tax from the federal government, even those who are retired. Living on a fixed income in retirement can be difficult, so it's important to plan accordingly for how you will be taxed to get an accurate picture of your financial health.

Here's what you need to know about taxable income in retirement.

### **Social Security Benefits**

One thing that many retirees may not realize is that they can be taxed on part of their social security benefits. If you have substantial income in addition to your social security benefits, you may need to pay taxes on up to 85% of your benefit amount. The amount of tax you pay depends on your combined income—your adjusted gross income (AGI) plus any non-taxable interest plus half of your Social Security benefits.

When you complete your federal tax return, you can use your annual Social Security Benefit Statement to figure out how much of your benefit payment will be taxable. There are a few ways to pay these taxes: Make quarterly estimated tax payments or choose to have them withheld from your benefit payments.

### **Retirement Savings Plans**

The amount of taxes you pay on distributions from your retirement savings accounts depends on the type of plan. For example, your contributions to traditional IRAs and 401(k)s come from your pre-tax income. So, when taking distributions from these types of accounts, you'll be taxed at your regular income tax rate.

Roth IRAs and Roth 401(k)s, however, are built up with funds after taxes. This means that distributions from these types of savings accounts will not be taxed, provided they meet any withdrawal requirements or restrictions.

It's a good idea to think about the amount of money that you need to withdraw from your retirement savings accounts. As mentioned above, your combined income is what will determine your income tax rate, so the more you take out of your retirement accounts each year, the more you may owe in taxes. To avoid unnecessary taxation, only take out the minimum distribution requirements or as much as you need above that amount in a given year.

### **Consulting a Professional**

Figuring out how to pay your taxes, taking distributions and living on a fixed income during retirement can be confusing. But a financial professional can help you navigate the waters of taxes in retirement and help you avoid pitfalls that may leave you in poor financial health. And planning ahead of time means being prepared for whatever retirement might throw your way.



## Grilled Southwestern Potato Salad

### INGREDIENTS

1-1/2 lbs Large Red Potatoes, quartered lengthwise  
3 tablespoons Olive Oil  
2 Poblano Peppers  
2 Medium Ears Sweet Corn, husks removed  
1/2 cup Buttermilk  
1/2 cup Sour Cream

1 tablespoon Lime Juice  
1 Jalapeno Pepper, seeded and minced  
1 tablespoon Minced Fresh Cilantro  
1-1/2 teaspoons Garlic Salt  
1 teaspoon Ground Cumin  
1/4 to 1/2 teaspoon Cayenne Pepper  
Lime Wedges

### DIRECTIONS

1. Place potatoes in a large saucepan; add water to cover. Bring to a boil. Reduce heat; cook, uncovered, 5 minutes. Drain potatoes and toss with oil.
2. Grill poblanos, covered, over high heat 8-10 minutes or until skins are blistered and blackened on all sides, turning occasionally. Immediately place peppers in a small bowl; let stand, covered, 20 minutes. Reduce grill temperature to medium heat.
3. Grill corn and potatoes, covered, over medium heat 12-15 minutes or until tender and lightly browned, turning occasionally. Cool slightly.
4. Peel off and discard charred skin from poblanos; remove stems and seeds. Cut peppers into 1/2-in. pieces and place in a large bowl. Cut corn from cobs and cut potatoes into 3/4-in. pieces; add to peppers.
5. In a small bowl, whisk buttermilk, sour cream and lime juice until blended; stir in jalapeno, cilantro and seasonings. Add to potato mixture, stirring in as much dressing as desired to coat. Serve with lime wedges. Refrigerate leftovers.

Nutrition per serving: 3/4 cup: 229 calories, 11g fat (4g saturated fat), 14mg cholesterol, 301mg sodium, 28g carbohydrate (6g sugars, 3g fiber), 5g protein.

Have questions or need to schedule a meeting?  
Call or Email us today!  
Phone: (480) 473-9450 Email: [info@EsparzaGroup.org](mailto:info@EsparzaGroup.org)

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