Roger & Eve Thornhill

Annual Review — July 14, 2026 at 12:00pm

Covering portfolio performance, cash flow, estate planning, and key agenda items. Prepared by your advisory team.

AT A GLANCE

Your Financial Snapshot

$380K+	~$9K	$1.1M
Total Investment Portfolio	**Avg. Monthly Withdrawals**	**Total Net Worth**
Across brokerage, cash management, and fund accounts	Consistent pattern from State Bank account in 2025	Spanning across investments, real estate, Cash Equivalents

Roger has already claimed Social Security. Key priorities: confirm sustainability of withdrawals, review equity concentration, and clarify Nassau Life Annuity status.

ACCOUNT SNAPSHOT

Account Overview

Account	Type	Balance	Notes
First Bank – Cash Mgmt (#123456)	Cash Management	$120,800	Safety of principal; main liquidity vehicle
CISCO Systems Brokerage (#23098-398427)	Brokerage (Managed)	$16,325	500 shares CSCO; as of 2025-01-20
Wells Fargo Brokerage (#4238-320948)	Brokerage – Tax Qualified	$6,657	150 shares PSK (Preferred Stock ETF)
Apple Brokerage (#439857-28473)	Brokerage	$230,400	1,000 shares AAPL; concentrated single-stock
Conglomerated Assets – Total Invest 500 (#9218474239)	Mutual Fund (Managed)	$4,275	100 shares CONI
Strategic Hotels & Resorts REIT (#923487-983247)	REIT (Managed)	$2,444	200 shares BEE

KEY DECISION

Portfolio Risk: Concentration vs. Stated Objective

Where Things Stand

Roger's stated objective is **Safety of Principal** with a **low risk tolerance** and an **intermediate time horizon (2 years)**. Yet his largest single holding is 1,000 shares of Apple at ~$230,400 — a concentrated equity position that is difficult to reconcile with that profile.

His $120,800 cash management account provides a significant liquidity buffer, but the concentrated AAPL/CSCO positions warrant a direct conversation.

Key agenda items on portfolio risk:

- Is the current equity concentration in AAPL and CSCO still appropriate given his low risk tolerance?
- Confirm whether the Nassau Life Annuity is in accumulation or payout phase — and how it fits his income picture alongside Social Security already claimed
- Have updated market values and performance ready from your portfolio system
- Clarify if 401k rollover task is still pending or has been completed

Roger has already claimed Social Security — confirm statement accuracy and whether timing still supports their long-term plan.

PRIORITY TOPIC 2

State Bank Cash Flow: Withdrawals & Sustainability

2025 Opening Balance

$32,800 — January starting balance, State Bank Acct #123456789

Total 2025 Withdrawals

~$108,600 — roughly $8,000–$10,000 per month, every month

2025 Ending Balance

$89,500 — net increase despite withdrawals, driven by strong inflows

Key Planning Consideration

Despite consistent monthly withdrawals, the account grew from $32,800 to $89,500 in 2025, indicating **substantial recurring deposits**. Total deposits for the year were well over $160,000.

Questions to Raise

Clarify what the recurring withdrawals fund — living expenses, debt payoff, family support? Confirm whether any sourced from investment accounts vs. pure bank activity, and whether this pattern is sustainable relative to his portfolio, Social Security, and any annuity income.

PRIORITY TOPIC 3

Bank Accounts: Beginning & Ending Balances

1

State Bank (#123456789)

2025 Opening: $32,800 → Ending: $89,500 — active account with regular deposits and withdrawals

2

First Bank – Branch North (#309-32480-239)

Balance data not available in CRM — confirm current statements at meeting

3

First Bank Cash Mgmt (#123456)

Balance: $120,800 — primary liquidity/safety-of-principal vehicle per Redtail

Confirm at the meeting that these accounts align with current statements. Ask if there are any additional checking, savings, or money market accounts not yet on file. Clarify which account serves as the primary cash hub — especially given the high cash management balance at First Bank.

TAX PLANNING

Insurance, Medicare & Annuity Review

1

Nassau Life Annuity

- Confirm current annuity phase (Accumulation versus Payout).
- Assess how annuity income integrates with claimed Social Security.
- Verify alignment with monthly withdrawal patterns.
- Update beneficiary designations to ensure current accuracy.

2

Life Insurance

- Review existing coverage (Company, policy number, and current value).
- Confirm if the policy still meets intended goals: income replacement, legacy, or tax planning.
- Identify any necessary policy updates based on recent life changes.

3

Medicare — Eve (Age 73)

- Verify satisfaction with current Medicare supplement and Part D plans.
- Discuss long-term care strategy given family longevity context (Roger's father is 98).1
- Evaluate potential for long-term care riders on existing life or annuity policies.

Does either Roger or Eve have standalone long-term care coverage or riders on existing life/annuity policies?

ESTATE & FAMILY

Estate Planning: Changes Since Last Review

What We Know

Roger has a will on file. He recently moved to **Wilmington, NC** (123 Shipyard Blvd Apt 124) — estate documents should be reviewed for NC law compatibility. Roger is married to Eve; married since 1998.

Open Questions

- **Rental property:** Past intake said "I own Rental Property" — current UDF says No. Needs clarification.
- **Trusts:** Have Roger and Eve set up any trusts, or is everything passing through the will and beneficiary designations?
- **Inheritances:** With Roger's father at 98, any anticipated inheritance or long-term care costs to factor in?

Action Items to Consider

Estate Document Review

Are wills, powers of attorney, and healthcare directives current and compliant with NC law? When were they last updated?

Beneficiary Designations

Confirm all designations on investment accounts and the Nassau Life Annuity are up to date — especially given the recent move.

RAPPORT & PERSONAL

Conversation Starters & Client Context

Roger's Father (Age 98, Seattle)

Notes from Mar 24, 2025 confirm Roger's dad is 98 and lives in Seattle. A natural, warm opener: **"Last time you mentioned your dad in Seattle was 98 — how is he doing?"** Also relevant for longevity planning context.

Meeting & Contact Details

Annual Review with Roger and Eve — Jul 14, 2026 at 12:00pm EDT. Roger's mobile: (303) 555-5512. Address: 123 Shipyard Blvd Apt 124, Wilmington, NC 28412. **Communication preference: do not email** — use phone, meetings, or text.

Social Media & Professional Context

No recent LinkedIn posts found for Roger's profile (linkedin.com/in/rogertduguay). Consider asking: **"Are you still enjoying your role as Chairman at Acme Corp? Any big changes at work this year?"** Source/referral: Radio.

PlaceHolder Slide

NEXT STEPS

Next Steps

Portfolio & Concentration Review

Bring updated market values for AAPL, CSCO, PSK, and BEE positions. Discuss whether equity concentration still aligns with Roger's low risk tolerance and Safety of Principal objective. Confirm 401k rollover status.

Nassau Life Annuity & SS Coordination

Confirm annuity phase (accumulation vs. payout) and how it integrates with Social Security already claimed. Request Roger's Social Security statement if not yet received — confirm accuracy and ongoing benefit amount.

Estate & Beneficiary Checklist

Clarify rental property discrepancy. Confirm wills and powers of attorney are NC-compliant. Review all beneficiary designations on investment accounts and annuity. Offer attorney referral if needed for updates.

Next Review — Post Annual Meeting Follow-Up

Follow up via phone or in-person only (do not email per Roger's preferences). Confirm Eve's Medicare coverage and long-term care situation. Ask about any other bank or investment accounts not yet on file.

> Roger and Eve's meeting is an opportunity to align their income, protection, and estate strategy around their true goals — confirm the sustainability of their withdrawal pattern, rationalize their portfolio risk, and ensure their plan reflects their life today in Wilmington.