

# Messy!!

By Richard H. Lambie

A lot of people have put in a tremendous amount of work on their portfolios. They've invested in real estate, they have different securities, and different banking arrangements. An accumulation of assets, money, states, laws, and taxes can create a huge task when trying to organize.

We have one particular situation where the elder had done a tremendous job building his portfolio. One day, he decided that he no longer trusted or believed in California real estate and went on a road trip. This gentleman collected real estate in Florida, New Mexico, Texas, and with the money he had left over, he bought some properties in Modesto. Unfortunately this gentleman is disabled, and there is a dispute going on between some of the family members. My office was selected to be the independent trustee to bring everything together. The family members that had been dealing with it did an amazing job collecting all of the assets, but even after all that, there is a lot of detail to be attended to. Tax reporting, different corporations, and multiple LLCs are involved. In order to coordinate all of those activities my office and my staff have been able to assemble all of those records. We've given comprehensive reports to the family members, attorneys, and the tax returns were done properly. In fact, the CPA that we brought in for the case was able to get a \$900,000 tax credit on one of the commercial investment properties!

Please take a look at how your family's finances are being dealt with.

If you have any questions on what my office does and how we may be able to assist your situation, please give my office a call.

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