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New Year Starts With Record Highs

FINANCIAL UPDATE - WEEK OF JANUARY 9, 2017

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The first trading week of 2017 is over, and during this time, all three major domestic indexes hit record highs. The DOW reached 19,999.63 in intra-day trading on Friday, January 6 - just 0.37 away from achieving 20,000 for the first time.^[1] On the same day, the S&P 500 and NASDAQ both closed at record highs. For the week, the S&P 500 was up 1.70%, the Dow gained 1.02%, and the NASDAQ added 2.56%.^[2] International stocks in the MSCI EAFE increased by 1.77%.^[3]

To say that 2017 has started differently than 2016 would be an understatement. This time last year, we ended the week with all three indexes dropping at least 5.96% on fears about China's economy.^[4]

What else happened last week?

In addition to record highs in the markets, we received a number of economic reports, which provided a mix of positive and less-than-ideal data.

Jobs Grew But Missed Projection: The Bureau of Labor Statistics reported that U.S. employers added an estimated 156,000 non-farm jobs in December. This number missed economists' projections of 178,000 new jobs but also marked the 75th straight month of job growth.^[5]

Unemployment Increased: The percentage of individuals actively seeking

jobs in the U.S. increased by 0.1% in December, meeting expectations that it would reach 4.7%.^[6]

Wages Grew: One bright spot in this week's labor report was a 0.4% increase in average hourly earnings. After sluggish growth through much of the economic recovery, wages increased by 2.9% in 2016.^[7]

Trade Deficit Increased: In November, U.S. exports declined as our imports grew, pushing the trade deficit to a nine-month high. The inflation-adjusted trade deficit is now \$3.2 billion bigger than a year ago, an increase that could deflate Gross Domestic Product for the fourth quarter of 2016.^[8]

Manufacturing Hit Two-Year High: For the fourth consecutive month, the ISM manufacturing index showed growth in the manufacturing industry. December's reading of 54.7 beat expectations.^[9]

Services Sector Beat Expectations: The ISM non-manufacturing index, which surveys economic data from executives in 60 service sectors, grew for the 83rd straight month. December's measure of 57.2 matched November's reading and beat economists' predictions of a drop to 56.6.^[10]

Overall, beginning a new year with record highs in the markets feels much better than the rocky start we experienced in 2016. Many of the fundamentals seem to point to an economy that is picking up speed, but only time will tell how our new presidential administration's policies will affect us in the future.

We hope to see continued growth and stability, and no matter what lies ahead, we will be here to guide you toward the goals and priorities that matter most to you.

ECONOMIC CALENDAR:

Monday: Labor Market Conditions Index, Consumer Credit

Tuesday: JOLTS

Thursday: Import and Export Prices

Friday: PPI-FD, Retail Sales, Consumer Sentiment

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Data as of 1/6/2017	1-Week	Since 1/1/17	1-Year	5-Year	10-Year
Standard & Poor's 500	1.70%	1.70%	14.41%	15.64%	6.15%
DOW	1.02%	1.02%	18.08%	12.30%	6.10%
NASDAQ	2.56%	2.56%	14.17%	21.29%	12.68%
U.S. Corporate Bond Index	0.33%	0.33%	5.26%	4.33%	6.73%
International	1.77%	1.77%	3.87%	3.62%	-1.79%
Data as of 1/6/2017	1 mo.	6 mo.	1 yr.	5 yr.	10 yr.
Treasury Yields (CMT)	0.50%	0.61%	0.85%	1.92%	2.42%

Notes: All index returns exclude reinvested dividends, and the 5-year and 10-year returns are annualized. Sources: Yahoo! Finance, S&P Dow Jones Indices and Treasury.gov. International performance is represented by the MSCI EAFE Index. Corporate bond performance is represented by the SPUSCIG. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

The Non-financial Nook...

QUOTE OF THE WEEK



"To succeed, you need to find something to hold on to, something to motivate you, something to inspire you."

- Tony Dorsett

RECIPE OF THE WEEK



Slow Cooker Applesauce



A simple recipe for a classic snack!

Ingredients:

5 lbs. apples (organic preferred)
1 cup apple cider (can also substitute apple juice or water)
1/2 cup sugar (optional)
Dash of cinnamon (optional)

Directions:

1. Thoroughly wash all apples. If the skin is waxy, scrub them with a produce brush.
2. Cut the apples in quarters, leaving the skin and core.
3. Place all apple pieces into a slow cooker.
4. Add 1 cup of apple cider.
5. Cover with lid and cook until apples are soft.
6. Once apples are soft, mash them with a potato masher until pulpy.
7. Press the pulp through a sieve or run through a food mill until the pulp separates from your puree.
8. Taste the apple puree. If you like it sweeter, add sugar to your preference.
9. Add the dash of cinnamon, to taste, if you like a hint of spice.
10. Serve immediately or store in refrigerator. Canning this recipe is possible using standard water-bath methods, and you can store it for up to one year.

Recipe adapted from FoodNetwork.com^[11]

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TAX TIPS

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Tips for Deducting Expenses from Charity Travel

Volunteering for your favorite charity is a common way many Americans give back to their communities. If you plan to donate your time by volunteering and must travel as a result of your involvement, then you may be able to deduct some charity-related travel expenses. Here are some tips to consider:

Requirements

- **Volunteer at a Qualified Charity**

In order to deduct your travel expenses, you must first make sure that the organization is a qualified charity. Generally, all churches and government entities are qualified. Ask the organization of their charity status before you donate any time or check an organization's status by using the [EO Select Check tool](#) provided by the IRS.

- **Provide Genuine and Substantial Duty**

To qualify for deductions, you must provide real, substantial work

throughout the trip. If your responsibilities are considered nominal, or you don't have any duties for a significant time of your travel, then you can't deduct your expenses.

Deductions - Allowable

Out-of-Pocket Expenses

In order to deduct these expenses, the costs must be necessary for your volunteering efforts while you're away from home. To qualify, the costs must:

- Be unreimbursed
- Connect directly to the organization's services
- Result from the specific services you provided
- Be separate from any personal, living, or family expenses

Travel Expenses

When you incur expenses directly related to traveling, you may be able to deduct some of these costs. These expenses can include:

- Air, rail, and bus transportation
- Car expenses
- Lodging costs
- Meals/food costs
- Taxi or other transportation between the airport or station and your lodging

Deductions - Non-Allowable

Value of Time or Service

When you donate your time or provide services to a charity, you're unable to deduct the value of this work, including any income you lose as a result of serving as an unpaid volunteer.

Certain Travel Expenses

Be aware that you can't deduct some travel expenses. An example is when you travel for charity but devote a large portion of your trip to recreation or a vacation. Consult with your tax advisor on the specific travel expenses that you can't deduct.

Tip courtesy of IRS.gov^[12]



Get Out of Trouble with a Great Punch Shot

Going far off the fairway and finding your ball stuck in the trees is never fun - but if this happens to you, you're not alone. Everyone experiences this frustration eventually. To fix the situation, you need to be able to hit a great

punch shot. Here are a few tips to get you back on the fairway:

1. Find the widest gap that you can hit through. Why? Threading the ball through a tight gap will more than likely result in you remaining stuck in the trees rather than clearing them.
2. Identify the trajectory you need to hit the ball and get out of the trees cleanly. More than likely, you'll need to keep low. Use a low-lofted club, played back in your stance.
3. Hit the ball with a swing that is short, smooth, and controlled to avoid hitting fast and flying the ball high.

Tip courtesy of Jeff Ritter | Golf Digest^[13]



Freshen Your Home's Air with Houseplants

Having houseplants in your home is great for bringing a burst of green life into your living spaces. But houseplants can do more for you than liven up a room, they are also great detoxifiers for the air in your home. Houseplants process carbon dioxide, fill the air with oxygen, and can remove common chemicals that create respiratory problems. Here are a few plants that are easy to care for and can freshen your home's air:

- **English Ivy:** Helps remove formaldehyde
- **Bamboo Palm:** Helps remove formaldehyde
- **Peace Lily:** Helps remove many toxins, such as acetone and benzene
- **Lady Palm:** Helps remove ammonia from the air
- **Rubber Plant:** Helps remove formaldehyde

Tip courtesy of Health^[14]



Give Used Containers New Life

The everyday packages and containers in your life usually just get thrown away or tossed into a recycle bin once you use the product. However, you can go a step further in your green living by repurposing packages and containers and using them for other household items. By doing so, you avoid having to buy extra containers and keep usable packaging from junking up landfills. Here are a few tips on which containers to reuse:

- **Glass Jars:** You may only be able use that spaghetti sauce once, but your glass jar can live on. Thoroughly wash the jar, peel off the label, and use it for storing items in your pantry, such as dry beans or flour. You can also use jars to hold bathroom toiletries like cotton balls - or even repurpose them into glass lanterns. If you can imagine the storage, a glass jar can probably do the job well.
- **Brown Paper Bag:** At its heart, the brown bag you get in your grocery store (when you forget to bring your reusable shopping bags!) is really just paper. From covering your children's school textbooks to wrapping presents to creating a shipping envelope - the possibilities for reuse are limitless.
- **Tin Can:** We may only traditionally use tin cans for food storage, like beans. But these containers can serve a host of functions. Plant herb seeds in them and start an indoor garden. Decorate the outside and turn them into pen holders for your desk. You can also use them as rustic vases.
- **Zippered Bedding Bags:** Those durable plastic bags holding your new sheets can easily become the perfect organizing tool. From storing your kids' small toys to holding toiletries for your airline travels, you really can reuse this packaging in countless ways.

Tip courtesy of The Nature Conservancy^[15]

Holiday Hours


In observance of Martin Luther King, Jr. Day, our office will be closed on Monday, January 16th, 2017.

We will resume normal business hours on Tuesday, January 17th, 2017.

Thank you and have a Happy and Safe holiday.

Share the Wealth of Knowledge!

Please share this market update with family, friends, or colleagues. If you would like us to add them to our list, simply click on the "Forward email" link below. We love being introduced!

 Forward to a Friend

Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general.

The Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indices from Europe, Australia and Southeast Asia.

The S&P U.S. Investment Grade Corporate Bond Index contains U.S.- and foreign-issued investment-grade corporate bonds denominated in U.S. dollars.

The SPUSCIG launched on April 09, 2013. All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

The S&P/Case-Shiller Home Price Indices are the leading measures of U.S. residential real estate prices, tracking changes in the value of residential real estate. The index is made up of measures of real estate prices in 20 cities and weighted to produce the index.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.

Past performance does not guarantee future results.

You cannot invest directly in an index.

Consult your financial professional before making any investment decision.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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[1] <http://money.cnn.com/2017/01/06/investing/dow-nears-20000-jobs-report-trump-rally/>

[2] [http://finance.yahoo.com/quote/%5EGSPC/history?
period1=1483074000&period2=1483678800&interval=1d&filter=history&frequency=1d](http://finance.yahoo.com/quote/%5EGSPC/history?period1=1483074000&period2=1483678800&interval=1d&filter=history&frequency=1d)

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period1=1483074000&period2=1483678800&interval=1d&filter=history&frequency=1d](http://finance.yahoo.com/quote/%5EIXIC/history?period1=1483074000&period2=1483678800&interval=1d&filter=history&frequency=1d)

[3] <https://www.msci.com/end-of-day-data-search>

[4] <http://finance.yahoo.com/q/hp?s=%5EGSPC&a=11&b=28&c=2015&d=11&e=31&f=2015&g=d>

<http://finance.yahoo.com/q/hp?s=%5EDJI&a=11&b=28&c=2015&d=11&e=31&f=2015&g=d>

<http://finance.yahoo.com/q/hp?s=%5EIXIC&a=11&b=28&c=2015&d=11&e=31&f=2015&g=d>

[5] <http://www.forbes.com/sites/maggiemcgrath/2017/01/06/in-last-jobs-report-of-obamas-presidency-u-s-adds-15600-jobs-in-december/#2006f2ef4423>

[6] <http://www.rpc.senate.gov/policy-papers/december-2016-jobs-report>

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[7] <http://www.theage.com.au/business/markets/american-workers-average-hourly-earnings-rise-29pc-in-2016-20170106-gtnf8u.html>

[8] <http://www.ftportfolios.com/Commentary/EconomicResearch/2017/1/6/the-trade-deficit-in-goods-and-services-came-in-at-45.2-billion-in-november>

[9] <http://www.ftportfolios.com/Commentary/EconomicResearch/2017/1/3/the-ism-manufacturing-index-rose-to-54.7-in-december>

[10] <http://www.cnbc.com/2017/01/05/ism-non-manufacturing-index-hits-572-vs-estimate-of-566.html>

[11] <http://www.foodnetwork.com/how-to/photos/how-to-make-applesauce-a-step-by-step-guide.html>

[12] <https://www.irs.gov/uac/irs-offers-tips-on-charity-travel>

[13] <http://www.golfdigest.com/story/the-perfect-punch-shot>

[14] <http://www.health.com/health/gallery/0,,20357829,00.html/view-all>

[15] <http://www.nature.org/greenliving/gogreen/everydayenvironmentalist/repackage-your-packaging.xml>

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