



**SCULATI**  
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I started in this business on January 5, 1995. As with most things in life, I could not possibly have written a better script about what events would occur, and what things would look like 23 years later. If I were to make a list of all that has occurred, and not mention what the investment performance has been during this period, the casual reader would never imagine that any money could have been made in the stock market. Nothing would be further from the truth. Owning successful businesses that generate cash over long periods of time, and are run by the smartest people in the world, is the greatest wealth building tool ever created. We don't own governments, we own businesses that can change and adapt to whatever environment they encounter. If properly managed, those businesses will always be successful over time. 2017 was a terrific year that was created by years of suppression. The animal spirits were unleashed, and the results speak for themselves.

Without a doubt, things will slow down, and prices will have to be justified. If earnings and growth follow through, prices will be stable or rise. If not, they will correct. This is all part of the plan we have designed for you, and we are ready to get you through whatever may come. We are not negative about the future, nor are we worried about the next crash. Time spent on trying to predict is wasted. We will instead focus on finding the best opportunities and making sure that your financial plan is realistic and able to be achieved.

As I mentioned in last quarter's letter, we are investing in the firm and excited to introduce two professionals that have joined us. Alan Gildenberg has joined our firm as a Senior Wealth Manager. Shelley Meltzer has joined us as our Client Service Coordinator and Office Manager. Alan will primarily be focused on his own client base, but Shelley will be working with all of our clients and making sure that everything is as it should be, and that your service level is higher than it has ever been. Please see the next page for their biographies and know that they look forward to meeting you. As always, Nathan and I are right here and will continue, as we always have, to do our best for you.

Happy New Year!



David J. Sculati  
President  
Accredited Investment Fiduciary®



Nathan Hawrot  
Certified Financial Planner™