



2024
**ADVISOR
SUMMIT**

Jan 23-25 • Houston, TX





Becoming Your Best Self

Hosted by: Nate Reeve





HI, I'M NATE.

FORMER TIER-ONE SPECIAL OPERATIONS.
EXECUTIVE PERFORMANCE COACH.
RECOVERING EGOMANIAC.



**LEVEL 7
HIGH PERFORMANCE**



Nate Reeve
ACC, MBA, ELI-MP





I HELP TOP PERFORMERS ACHIEVE THEIR PEAK POTENTIAL.



NATE_THE_COACH

@level7highperformance

I was always the hero in my own story, but my true inner genius was blocked by fear, greed, agenda, and other ingredients that typically weigh down high achievers.





WHERE WE'RE GOING TODAY

01

The opportunity to be radically transparent.

02

The opportunity to be vulnerable.

03

The opportunity to share in this experience.

04

The opportunity for me to share my gift with you.

05

Enable you to envision a shift, then take action towards both your space and habits.





WHAT IS YOUR TRUE SELF, NATE?

Someone who came here today to serve you deeply. To guide you.

HOW DO WE DO THE SAME FOR OURSELVES?

Usually, it's a rhetorical question. Mine isn't.





THE SEVEN YEAR VALUES

Empowering all to flourish.

/'fləriSH/

Old French, "to blossom." Over time, its meaning has expanded to include concepts like thriving, growing luxuriantly, or being in a state of success and prosperity.



F

Faith

L

Love

O

Opportunity

U

Unity

R

Respect

I

Impact

S

Safety

H

Hope



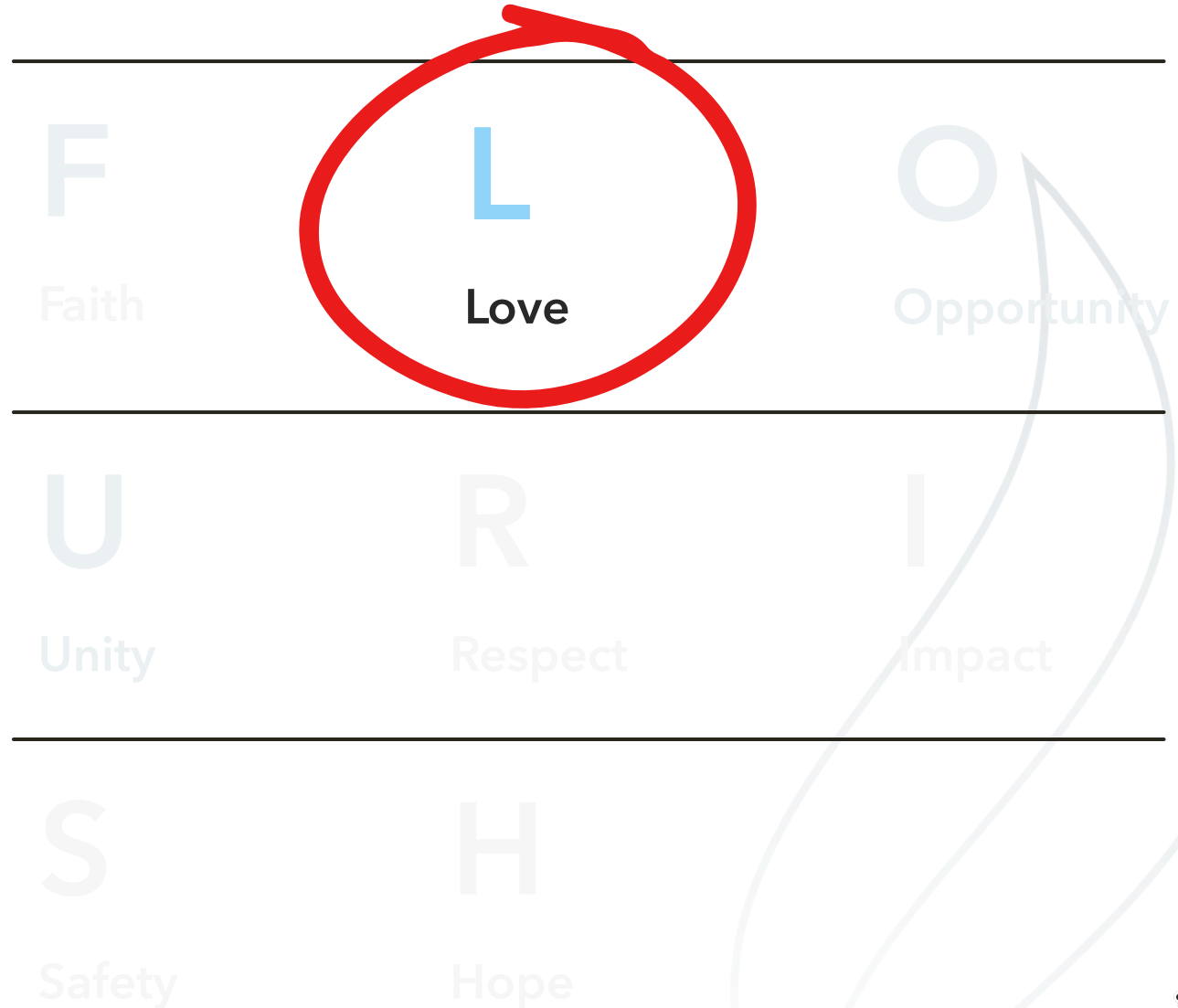


THE MOST VITAL

Empowering all to LOVE.

/ləv/

The ultimate origin is uncertain but is believed to be connected to the Proto-Indo-European root *leubh - which is associated with feelings of love, desire, and care.





**"GOAL ORIENTED,
SERVANT LEADERS
WITH WARRIOR
SPIRITS."**





ADVISORS GET TOLD **NO,** AND OFTEN.

Facing constant rejection is a testament to the warrior spirit.

But not everyone is the type to seek their best self and their best life.

What gets in the way?

PERSISTANCE

Why does it feel so exhilarating even in the face of failure, rejection, and adversity?





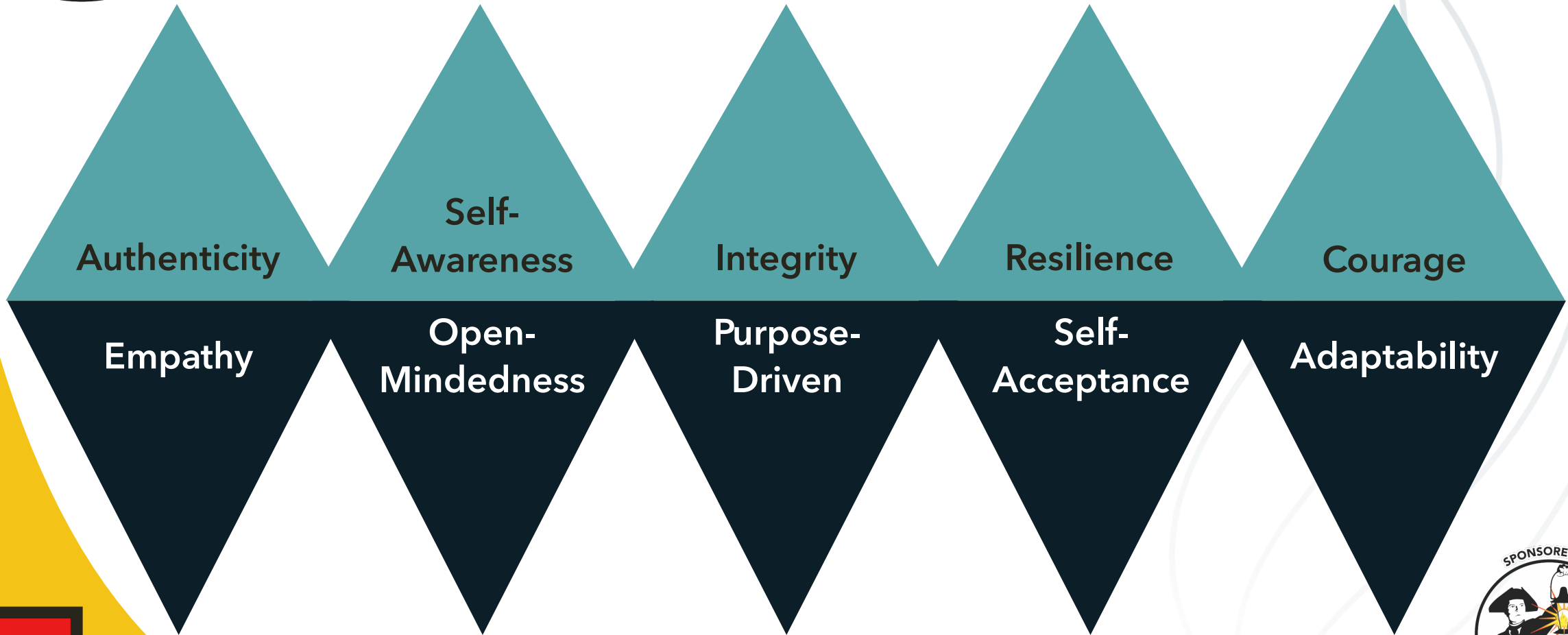
**IF YOU'RE LIKE ME, MY DESIRE
TO HAVE EVERYTHING NOW
GOT IN THE WAY.**

**HERE'S WHAT
HAPPENED.**





THE TRAITS OF THE TRUE SELF.



**IT'S AN ONGOING
PROCESS.**





THE BARRIERS.



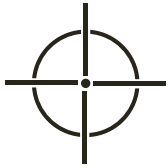
SOCIAL EXPECTATIONS
FEAR OF JUDGMENT
LOW SELF-ESTEEM
LACK OF SELF-AWARENESS
EXTERNAL PRESSURES
PAST EXPERIENCES
COMPARISON WITH OTHERS
UNHEALTHY RELATIONSHIPS
LACK OF SELF-ACCEPTANCE
CULTURAL OR RELIGIOUS CONSTRAINTS





CATABOLIC ARCHETYPES

Represents different facets of personal imbalance in the workplace, each driven by its own motivations and behaviors. While dedication and hard work can be admirable traits, it's important to maintain a healthy balance between work and other aspects of life to avoid burnout, strained relationships, and declining mental and physical health.



THE PERFECTIONIST

Driven by a relentless pursuit of perfection in their work. Sets unreasonably high standards for themselves and others, striving for flawless outcomes, leading to excessive stress. Rarely satisfied.

THE OVERACHIEVER

A constant need to outperform others and excel in their endeavors. Highly ambitious and goal-oriented, taking on many projects simultaneously to prove their competence and dedication. Burns out.

THE WORK MARTYR

Sees self as indispensable, willing to sacrifice personal time, health, and well-being for their job. Works long hours without breaks or vacations. Feels guilty when they're not working. Struggles with boundaries.

THE CATABOLIC LEADER

Feels strongly responsible for the success of their team or organization. May micromanage, has difficulty delegating, and feels a constant need to be in control. Often driven by failure, recognition, or power.

THE OBSESSIVE WORKER

Unable to disconnect from work, even during leisure time. May constantly check emails, take calls, or think about work-related matters. Finds it difficult to relax. Chronically and mentally stressed.

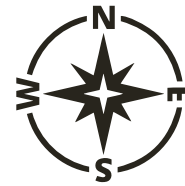
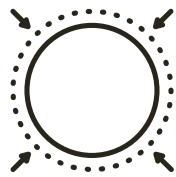
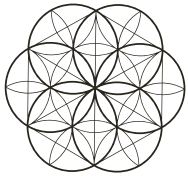
THE CATABOLIC ENTREPRENEUR

Often seen in passionate entrepreneurs who put in long hours to make their ventures successful. Has a hard time separating work from identity and balancing professional and personal lives.



ANABOLIC ARCHETYPES

Represents different facets of living as your true self and a healthy work-life balance. While work can be fulfilling and important, these archetypes demonstrate that a well-rounded life involves nurturing other aspects of one's identity and well-being outside of professional pursuits.



THE HARMONIZER

Values harmony and balance in all aspects of life. Prioritizes work when needed but makes time for personal relationships, hobbies, and self-care. Seeks to maintain equilibrium and avoids extremes.

THE TIME MANAGER

Skilled at managing their time efficiently, allowing them to accomplish work tasks effectively without sacrificing their personal life. Organized. Disciplined. Sets boundaries and prioritizes responsibilities.

THE BOUNDARY SETTER

Adept at setting clear boundaries between work and personal life. Knows how to switch off from work and focus on other aspects of life. Doesn't allow work to encroach on personal time and well-being.

THE LIFE ENTHUSIAST

Passionate about both work and personal interests. Dedicates time and energy to work, hobbies, relationships, and self-improvement. Prioritizes activities that bring them joy and fulfillment outside work.

THE SELF-CARE ADVOCATE

Prioritizes well-being and self-care as essential components of a balanced life. Understands importance of taking care of their physical, mental, and emotional health. Integrates self-care practices into their daily routine.

THE PURPOSE SEEKER

Driven by a desire to find meaning and purpose in both their work and personal life. Aligns their actions with values and passions. Seeks fulfillment and satisfaction in all areas of life, not just in their career.

**START WITH DAILY TIME
REFLECTING - OFTEN
CALLED MEDITATION.**





MASTER YOUR MENTAL GAME.

OUR MISSION IS TO HELP TOP PERFORMERS ACHIEVE THEIR PEAK POTENTIAL.

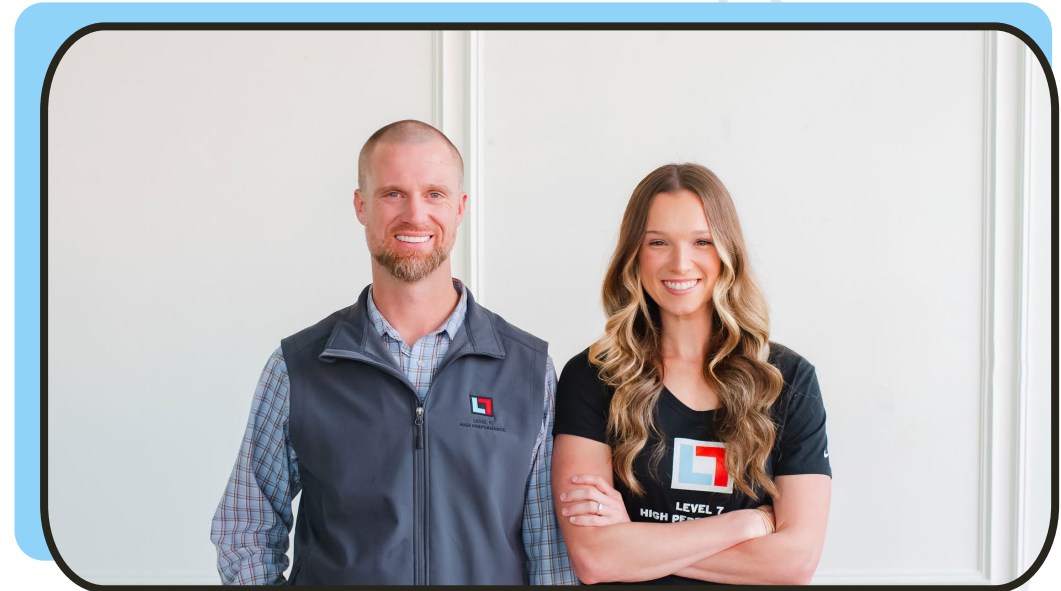


**LEVEL 7
HIGH PERFORMANCE**



Instagram

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📱 LEVEL7HIGHPERFORMANCE.COM
📍 HOUSTON, TX





OUR SOLUTIONS.

All provide and maintain space for both discovery and operation while becoming your best self.



**LEVEL 7
HIGH PERFORMANCE**



- Sales Coaching
- Business Coaching
- Performance Coaching
- Team Alignment





Next Session starts at 9:00a

“Enhanced Service through
Advanced Tax Strategies”
Hosted by: Brent Robbs





Enhanced Service through Advanced Tax Strategies

Hosted by: Brent Robbs





Agenda

- The Basics
 - Reviewing a Tax Return
 - The Importance of Tax Projections
- Strategies
 - Real Estate
 - Oil & Gas
 - Equipment Leasing
 - Roth Conversions
 - Passthrough Entities
 - Charitable Giving
- Bringing It All Together





Reviewing a Tax Return

The Basics

- The tax return is your client's financial footprint for the year
- A quick, high-level review will provide you with a better understanding of their financial situation, allowing you to have more meaningful conversations and make more impactful recommendations
- Where to start? What to look for?



Action Items

- Request last year's tax return for every prospect or client and add tax return review to your process





The Importance of Tax Projections

The Basics

- Accounts for the client's entire tax situation
- Accounts for all aspects of federal and state tax consequences
- Allows for side-by-side and year-over-year comparisons
 - Prior Year/Current Year - No Planning/Current Year - With Planning
 - No Changes/Roth Conversion/LCM RC/LCM RC + STL, STR, or EZ
- Works in conjunction with financial planning software

Take Away

- Financial planning software cannot replace tax projection software for complex strategies





Real Estate: Overview

Strategies

- Passive v Nonpassive
- Real Estate Limited Partnerships (RELPs)
- Direct Investments
- Opportunity Zones
- Like-kind Exchanges





Real Estate: Passive v Nonpassive

Strategies

- Real Estate Professional Status (REPS)
 - 750 hours, **AND**
 - Greater than 50% of professional time, **PLUS**
 - Material participation
- Material Participation
 - Seven tests ranging from 100 to 500 hours
- Grouping Election
 - Group similar or related activities to reach REPS and/or material participation

Action Items

- Discuss businesses and other passthroughs with clients to confirm proper tax treatment

Tax Forms

- Sch E
- Sch C
- 8582
- 4797





Real Estate: RELPs

Strategies



- Limited partnerships designed to invest primarily in real estate
 - Examples: LCM Funds, surgery centers(not grouped)
- Generally provide significant tax losses due to depreciation, but losses are trapped due to passive nature
 - Passive losses can only be used to offset passive income
 - Excess losses carry forward indefinitely
 - Unused PALs can be used against all income in final year
- LCM K-1s are always passive

Action Items

- Review tax returns for PALs & PIGs
- Consider LIFI to provide tax-free income

Tax Forms

- Sch E
- 8582
- 4797





Real Estate: Direct Investments

Strategies



- Long-term rentals
 - REPS
- Short-term rentals (STR Loophole)
 - Material Participation Only
- If nonpassive, consider cost segregation study
 - Accelerates deductions that can offset ordinary income

Action Items

- Review direct investments on tax returns and calculate cash-on-cash returns
- Recommend managed alternatives as a hassle-free, hands-off replacement when appropriate

Tax Forms

- Sch E
- Sch C
- 8582
- 4797





Real Estate: Opportunity Zones

Strategies

- Current Rules
 - Defer capital gains from sale of stock, real estate, business, etc.
 - Tax-free growth on OZ investments held 10+ years
 - Generally, gains must be reinvested into OZ within 180 days of realization
 - Special rules for passthrough gains that allows for reinvestment 180 days after original filing deadline of the passthrough tax return
 - Gain inclusion on 2026 tax return; payable in 2027

Action Items

- Review OZ investments on tax returns to ensure proper tax reporting

Tax Forms

- Sch D
- 8997
- 8949
- 4797





Real Estate: Opportunity Zones

Strategies

- Proposed Legislation: *The Opportunity Zones Transparency, Extension, and Improvement Act*
 - Extension of deferral period until 2028; payable in 2029
 - Increased eligibility for basis step up
 - 15% for investments made by 12/31/21
 - 10% for investments made by 12/31/23
 - Additional flexibility by allowing "fund of funds" structure
 - New designated tracts based on updated data
 - Updated tax reporting requirements

Action Items

- Review passthrough gains on prior-year tax returns and recommend LCOZ to refund taxes already paid

Tax Forms

- Sch D
- 8997
- 8949
- 4797





Real Estate: Like-Kind Exchanges

Strategies

- Defer gains in real estate by reinvesting in real estate in a timely manner
 - Full deferral requires all proceeds and debt to be reinvested
- Allowed for investment/rental property, not personal property
- Requires qualified intermediary to hold funds in escrow
 - Must be established before sale of first property
- Timeline
 - 45 days to identify up to three replacement properties
 - 180 days to close on replacement properties
- Generally cannot be done into or out of LCM Funds

Action Items

- Review passthrough gains on prior-year tax returns and recommend LCOZ to refund taxes already paid

Tax Forms

- Sch E
- 8824
- 8582





Oil & Gas

Strategies

- Tax Benefits
 - Deductions against ordinary income for Intangible Drilling Costs (IDCs)
 - 1st Year: 70-75%
 - 2nd Year: 10-15%
 - Ongoing 15% depletion allowance
- Structure
 - General Partner while well is drilled
 - Convert to Limited Partner once complete

Action Items

- Review passthrough gains on prior-year tax returns and recommend LCOZ to refund taxes already paid

Tax Forms

- Sch E





Equipment Leasing

Strategies



- Purchase equipment with debt to capitalize on depreciation rules
- Tax Considerations
 - Utilize §168(k) bonus depreciation and/or §179 expense to generate tax losses
 - Subject to excess business loss rules (\$610,000 in 2024)
 - If passive, subject to PAL rules
 - If nonpassive, subject to SE tax in years that generate profit
- Structure
 - Single-member LLC so that losses may net with other income on personal tax return

Take Away

- Understand before you sell
- Coordinate with client's CPA before you execute

Tax Forms

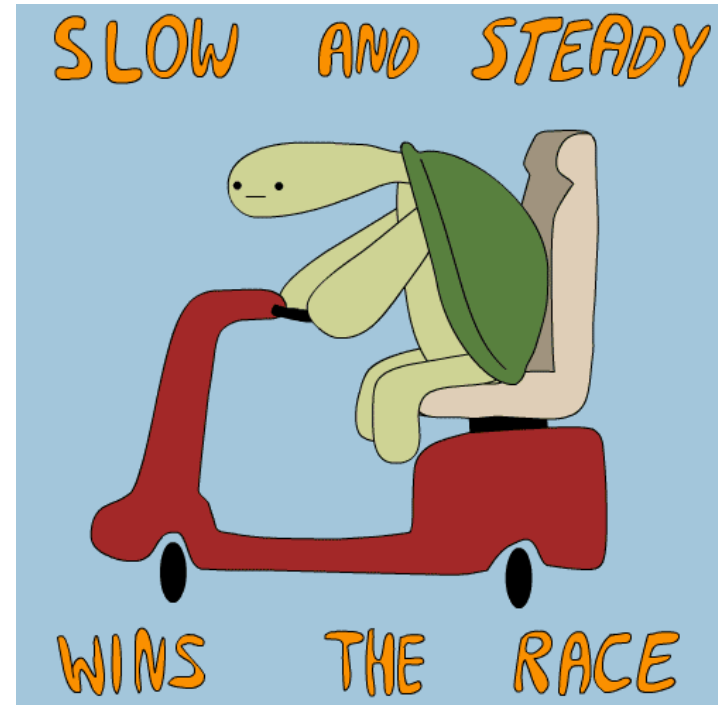
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Roth Conversions

Strategies





Roth Conversions

Strategies

	Marketable Securities	Discounted Real Estate
Timing	Near year-end or following market correction	Invest before valuation date; convert after valuation date
Tax Reporting	Straightforward	Complex

Considerations

- Basis
- Tax Brackets
- RMDs
- QCDs
- NIIT
- IRMAA
- NUA
- Estimates
- State Tax Consequences
- Estate Planning/IRD Assets

Takeaway

- There are many factors to consider when determining the amount and timing of Roth conversions

Tax Forms

- 8606





Passthrough Entities

Strategies

- Passthrough entities are the most common business structures because the majority of taxes are paid only at the individual income tax level
 - Single Member LLC: Schedule C
 - Partnership: Form 1065
 - S Corporation: Form 1120S
- SALT Workaround
 - State and Local Tax deductions are capped at \$10,000
 - Most states now allow for state tax to be paid at the entity-level
 - Allows business owners to take a federal deduction and receive a state tax credit

Action Items

- Develop a high-level understanding of PTE in states where your business clients reside and make sure that they are taking advantage of PTE

Tax Forms

- 1065
- 1120S





Charitable Giving

Strategies

- Donating long-term appreciated stock positions
- Donor Advised Funds (DAFs)
- Charitable Trusts (CRTs/CLTs)
- Conservation Easements
- Qualified Charitable Distributions (QCDs)
- Private Foundations

Action Items

- Maintain a high-level understanding of strategies
- Ask clients about charitable goals

Tax Forms

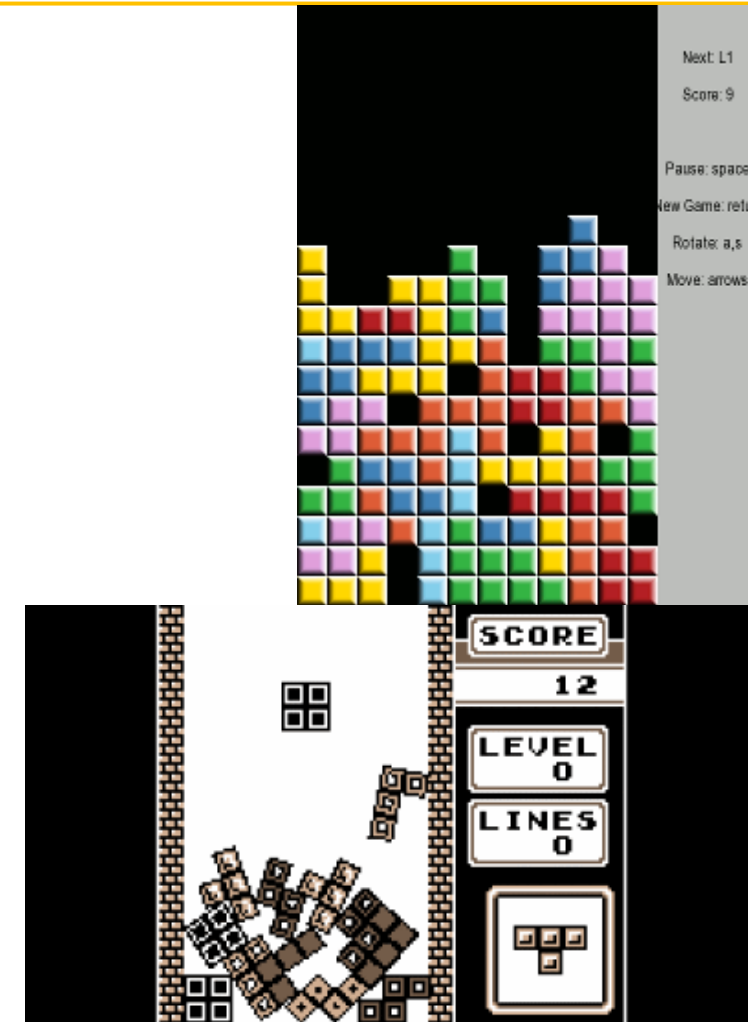
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Bringing It All Together

- Utilize liquidity events as catalysts to implement tax-efficient investing with alternatives
- Layer tax strategies to optimize results
 - Pairing LIFI with PAL CFs provides tax-free income source
 - Pair capital gains with LCOZ investments to defer tax
 - Pair capital gains from passive K-1s with LCOZ investments to defer tax **AND** free up PALs
 - Pair LCM Roth Conversions with STL/STR/EZ/charitable giving to offset ordinary income tax



Action Items

- Understand how these strategies work separately and jointly
- Be able to identify the right and wrong combinations
- Let the tax benefits help you sell





Next Session starts at 10:15a

“Creating Value through Natural Gas”
Hosted by: Will Dressel and the STL
Resources team





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