After a poor first quarter performance for the S&P 500 of -1%, the second quarter bounced back to post a year-to-date result of 2.6%.

The US economy is on its 9th year expansion and all economic indicators point to still another year of expansion. Is this too long of a good thing? Considering Australia is on its 25th year of expansion, I don’t think so.

We all feel upbeat. The consumer confidence level is at a really high point. Consumer discretionary spending as a sector of the S&P 500is at 11.5% when the average is 2.6%.

People are employed and there are now more jobs available than qualified workers.
As we go into the summer months, the Wall Street traders go to the beach and put the market on autopilot or neutral in terms of a car engine. We still remain proactive, active, hands-on money managers when things are quiet.

Source: J.P. Morgan 3rd Quarter Guide to the Markets®

FINRA Audit = All Clear
— By Rick Tonkinson, MBA, MPA, CFP®, CLU, AIF®

Our securities licenses are registered with Commonwealth Financial Network (CFN). CFN is the nation’s largest privately held RIA – Independent Broker Dealer with revenues of $1.23 billion, $156 billion in assets under management and 1,778 advisers.

FINRA (Financial Industry Regulatory Authority) conducts a thorough annual investigation of CFN which includes the top 10 branch offices in the US. Tonkinson Financial is consistently on this list and with that distinction comes a FINRA audit.

The audit took place on April 9th and 10th. FINRA found no items of concern.

We have been with CFN since 7/15/2011. We send CFN an average of 200 new transactions a year. In 7 years, we have submitted 1,400 transactions which are carefully reviewed by CFN compliance and new business department. We have built a stellar reputation for the quality of the transaction including the best interest of the client and the paperwork thanks to the thorough review by Kristina and Steven prior to submitting to CFN.

FINRA Audit = All Clear
— By Rick Tonkinson, MBA, MPA, CFP®, CLU, AIF®

Our securities licenses are registered with Commonwealth Financial Network (CFN). CFN is the nation’s largest privately held RIA – Independent Broker Dealer with revenues of $1.23 billion, $156 billion in assets under management and 1,778 advisers.

FINRA (Financial Industry Regulatory Authority) conducts a thorough annual investigation of CFN which includes the top 10 branch offices in the US. Tonkinson Financial is consistently on this list and with that distinction comes a FINRA audit.

The audit took place on April 9th and 10th. FINRA found no items of concern.

We have been with CFN since 7/15/2011. We send CFN an average of 200 new transactions a year. In 7 years, we have submitted 1,400 transactions which are carefully reviewed by CFN compliance and new business department. We have built a stellar reputation for the quality of the transaction including the best interest of the client and the paperwork thanks to the thorough review by Kristina and Steven prior to submitting to CFN.

We remain focused and dedicated to serving our middle class clients.

This recognition and the due-diligence process conducted are not indicative of the advisor's future performance. Your experience may vary. Winners are organized and ranked by state. Some states may have more advisors than others. You are encouraged to conduct your own research to determine if the advisor is right for you. Portfolio performance is not a criterion due to varying client objectives and lack of audited data. SHOOK does not receive a fee in exchange for rankings. The full methodology that Forbes developed in partnership with SHOOK Research is available: https://www.forbes.com/best-in-state-wealth-advisors/

SOUND ADVICE: When Disaster Strikes, Be Ready
— By Steven Tonkinson, CFP®, AIF®, CFS®

Last year we experienced one of the busiest and most devastating hurricane seasons. Our office and homes felt the wrath of Hurricane Irma. We are fast approaching another hurricane season.

Here are 3 steps we should take ahead of time.

- **Understand Your Insurance:** Check out your homeowners or renter’s insurance policy to see if you’re covered for “replacement cost” or “actual cash value for your possessions. Reassess if you have or may need flood insurance. Good home maintenance also can help protect your property in the event of a disaster. Some 75% of trees that fall during weather events suffer from pre-existing and often correctable conditions.

- **Protect Paperwork, Valuables:** Rather than scramble for important paperwork after a disaster hits, scan financial, medical and identifying documents now, so they are available in electronic form. You should save this information on an external hard drive or flash drive that you can keep in a disaster proof box. At the office, we have our network backed up to the cloud as well as have a physical backup and stored in a safe off the property. You can also take pictures and video on your phone of these important documents as well as any valuables you have in and around the home.
Create a disaster-supplies kit and have a Disaster Plan: It’s suggested to have an easily portable, disaster supplies kit to meet your needs for at least 3 days and up to two weeks. Items in this kit should include water, nonperishable foods, batteries, medicine etc. You should also meet with your friends and family to create a disaster plan that includes if and how you plan to evacuate.

INTERESTING STATS: Mortgage and Home Equity Loan Interest Deductions under the Tax Cuts and Jobs Act
— By Steven Tonkinson, CFP®, AIF®, CFS®

With its passage in December 2017, the Tax Cuts and Jobs Act (TCJA) changed the deductions for interest on mortgage and home equity loans. On 2/21/2018, the Internal Revenue Service (IRS) provided clarification on how the TCJA will be applied to mortgage and home equity loan interest deductions.

Initially, application of the TCJA was ambiguous because of (1) definitions from the 1986 “old” tax law and (2) the multiple ways to use home equity. The IRS’s recent guidance establishes that the interest on some refinanced mortgages and home equity loans and lines of credit will be deductible under the TCJA if it qualifies as acquisition debt.

Here, we’ll answer some questions on how the TCJA is applied to mortgage and home equity loan interest, starting with a definition of residential debt.

How does the Internal Revenue Code define residential debt?
The mortgage interest deduction began under the Tax Reform Act of 1986 (a.k.a. the old tax law). This law allowed a deduction for qualified residence interest in two separate categories: acquisition indebtedness and home equity indebtedness. It defined “acquisition debt” as new or refinanced secured debt used to acquire, construct, or substantially improve a residence. It defined “home equity debt” as secured debt that could, but did not have to, be used to acquire, construct, or improve a house.

The TCJA did not change or modify either definition.

What interest can be deducted?
Prior to 2018, you could deduct interest on mortgage debt up to $1,000,000. The $1,000,000 could be either a single mortgage or a total combined mortgage debt on a primary residence and a vacation home.

You could also deduct up to $100,000 of the interest paid on home equity loans and lines of credit. This interest was deductible irrespective of how you used the loan proceeds. Debt consolidation? Deductible. College tuition? Deductible.

Under the TCJA, however, only acquisition debt qualifies for the interest deduction. Obviously, mortgages are loans for the acquisition or construction of a home. The TCJA caps the interest deduction for mortgages obtained after January 1, 2018, at $750,000. All mortgage debt secured before 12/31/2017, is grandfathered under the old rules. This means that the $1,000,000 limit still applies to mortgages that existed before the end of last year.

The TCJA also eliminates the interest deduction for home equity loans and lines of credit. Here, the TCJA contains no grandfather provisions. Even if a home equity loan or line of credit was taken before 12/31 2017, an interest deduction on its remaining balance may depend entirely on whether the debt is acquisition debt.

Will interest on a home equity loan or line of credit used for home improvement be deductible?
Yes. This is one of the ambiguities that the IRS has clarified. The TCJA kept the old tax law’s definitions of acquisition debt and home equity debt; however, the TCJA looks only at the use of the debt. That is, interest is deductible if the loan is acquisition debt used to build, acquire, or improve a home. The fact that a primary residence secures a new home equity loan or line of credit is irrelevant.

Home equity loans and lines of credit are often, but not always, used to improve a residence. For example, a home equity loan used for debt consolidation or college tuition does not qualify as acquisition debt because it does not enhance the home’s value. On the other hand, the same home equity loan used to build an addition that increases the home’s cost basis and improves its market value meets the definition of acquisition debt.

Will a refinanced mortgage qualify as acquisition debt?
Yes. This is another aspect of the TCJA that initially lacked clarity. The original mortgage was acquisition debt. But what if part of the refinancing is used to pay off credit cards? The interest on that portion of the refinanced loan is not acquisition debt.

New Territory
As you can see from this discussion, it’s important to have a clear understanding of the rules regarding mortgage and home equity loan interest deductions...
under the TCJA. Given this new territory, be sure to track the use of your home equity debt so that you can provide your tax preparer with all supporting documentation.

This material has been provided for general informational purposes only and does not constitute either tax or legal advice. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a tax preparer, professional tax advisor, or lawyer.

Social Security Benefits Reduction
— By Kristina Shamonina, CFP®

If you take Social Security benefits before your full retirement age (FRA) and you have an earned income in excess of the annual earnings limit, then your SS benefit will be reduced until you reach FRA.

The reduction of the SS benefit will depend on whether you have earned income before, during the year and up to the month you turn FRA, or after you turn FRA.

Earned income before the year you turn FRA:
The annual earnings limit for 2018 is $17,040 and Social Security will take back $1 of SS benefits for every $2 over the limit.

Assume you are age 63, your FRA is 66 and you are taking SS benefits and working. If you earn $50,000 in 2018, your SS benefit will be reduced by $16,480 ($50,000–$17,040=$32,960, $32,960/2=$16,480).

This reduction applies to any year before you turn FRA, but the income limit only applies to income earned after you start taking SS benefits. For example, if you start SS benefits in July, the income you earned in the months of January-June does not count towards the annual earnings limit of $17,040.

Earned income during the year you turn FRA:
The annual earnings limit that applies to the year the retiree turns FRA is $45,360 for 2018 and Social Security will take back $1 of SS benefits for every $3 over the limit.

Assume you are turning age 66, your FRA, in July this year and you are taking SS benefits and working. If you earn $50,000 during January-June, your SS benefit will be reduced by $1,546 ($50,000–45,360=$4,640, $4,640/3=$1,546). Please note that only income earned prior to the month you turn FRA is counted towards the earnings limit.

Earned income after you turn FRA:
Once you reach FRA, the annual earnings limit goes away. You can earn as much as you want and there will no longer be any reduction in your SS benefits, although a portion of the SS benefits may still be subject to income tax.

Understanding Stock Price Fluctuation
— By Tom Saul, Analyst

In the first half on 2018, 36% of the S&P 500 gains have come from one stock, Amazon.com. 84% of the S&P 500 gains came from the following four stocks: Microsoft Corp, Amazon.com, Apple, and Netflix, while 122% of the gains came from the top 10 contributors. This means that the other 490 stocks made up a loss. Major Indies such as DJIA and NYSE that don’t have large exposure to these stocks are down on the year.

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Company</th>
<th>Cons. 2019 Est. Sales growth</th>
<th>Total Return</th>
<th>Mkt Cap Weight</th>
<th>% of SPX Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMZN</td>
<td>Amazon.com</td>
<td>23%</td>
<td>45%</td>
<td>2.1%</td>
<td>36%</td>
</tr>
<tr>
<td>MSFT</td>
<td>Microsoft</td>
<td>10%</td>
<td>16%</td>
<td>2.9%</td>
<td>18%</td>
</tr>
<tr>
<td>AAPL</td>
<td>Apple</td>
<td>4%</td>
<td>10%</td>
<td>3.8%</td>
<td>15%</td>
</tr>
<tr>
<td>NFLX</td>
<td>Netflix</td>
<td>24%</td>
<td>106%</td>
<td>0.4%</td>
<td>15%</td>
</tr>
<tr>
<td>FB</td>
<td>Facebook</td>
<td>27%</td>
<td>11%</td>
<td>1.9%</td>
<td>8%</td>
</tr>
<tr>
<td>GOOGL</td>
<td>Alphabet</td>
<td>18%</td>
<td>7%</td>
<td>2.8%</td>
<td>7%</td>
</tr>
<tr>
<td>MA</td>
<td>Mastercard</td>
<td>12%</td>
<td>31%</td>
<td>0.6%</td>
<td>7%</td>
</tr>
<tr>
<td>V</td>
<td>Visa</td>
<td>11%</td>
<td>17%</td>
<td>0.9%</td>
<td>6%</td>
</tr>
<tr>
<td>ADBE</td>
<td>Adobe Systems</td>
<td>19%</td>
<td>37%</td>
<td>0.4%</td>
<td>5%</td>
</tr>
<tr>
<td>NVDA</td>
<td>NVIDIA</td>
<td>14%</td>
<td>25%</td>
<td>0.5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

Top 10 contributors  16%  20%  16.0%  122%

Source: Goldman Sachs Global Investment Research

So why some companies experience a stock price increase while others endured a stock price decrease? Earnings are the most important factor that effects the value of a company. Earnings are the profit a company makes, and no company can survive without profits in the long run. Public companies must report their earnings four times a year (once each quarter) as required by law. Wall Street watches with rabid intensity during these times, coined earnings sessions, because analysts determine the future value of a company based off of the company’s earnings projection. If a company’s results surprise (are better than expected), their stock price soars. If a company’s results disappoint (are worse than expected), their stock price drops.

But earnings are just one part of the stock price puzzle. Company news, whether it be cutting edge technological
gains, new research and development endeavors, or scandalous company wrong-doing, will also affect how the market and investors react to a stock. The market’s reaction to news can cause stock fluctuation regardless of earnings.

Netflix is an Internet television network provider. The company operates through three segments: Domestic streaming, International streaming, and Domestic DVD. Netflix’s international growth has been exceptional so far, as the company has rolled out its service to a number of markets. Netflix has been targeting the Asia-Pacific in a big way, and the market holds a lot of promise for Netflix. Netflix will experience healthy adoption rates in the newly launched countries on the strength of its original content and its competitive pricing. Netflix’s international subscriber base has grown from 1.9 million customers in 2011, to nearly 63 million by the end of 2017. In 2017, Disney ended its deal to feature its content on Netflix. The end of this deal can materially impact Netflix’s subscriber base in the coming years as subscribers looking to watch Disney content might sign up with Disney and its streaming app.

The Walt Disney Company is an entertainment company. The Company operates in four business segments: Media Networks, Parks and Resorts, Studio Entertainment, and Consumer Products & Interactive Media. Disney’s broadcasting arm, ABC Network, is one of the biggest broadcasting networks in the U.S. with a wide viewership. Disney has been witnessing a slowdown in its media networks division of late; for instance, ESPN has lost more than 11 million subscribers over the past six years due to the emergence of alternative viewing platforms. At the end of fiscal 2016, Disney reported the lowest number of ESPN subscribers in the last 10 years at 90 million. However, Disney is adapting to the changing consumer habits and evolving technology shifts to seek new revenue streams.

Netflix is a growth stock up 106% on the year and Disney is a value stock down -2.5% on the year. Although Disney still has a much larger profit margin than Netflix, 16% to 5% respectively, Netflix now has a larger market cap than Disney. This is due to Netflix’s accelerated international growth as well as Disney’s declining margins.

Amazon.com, Inc. offers a range of products and services through its Websites. The Company operates through three segments: North America, International and Amazon Web Services (AWS). Amazon Web Services (AWS) business is the most valuable segment for Amazon and expected to see revenues to continue to increase rapidly from about $17.5 billion in 2017 to over $100 billion by the end of the forecast period.

Walmart Inc., is engaged in the operation of retail, wholesale, and other units in various formats around the world. Wal-Mart is the largest retailer in the world with $500 billion in annual revenues and over 11,000 stores worldwide. The company sells goods across almost all merchandise categories including groceries, electronics, appliances, apparel, sporting goods, home furnishing products and drugs, while strictly adhering to its EDLP (everyday low price) strategy. However, around half of its revenues earned are from groceries.

In 2015, Amazon surpassed Wal-Mart in market capitalization although it has not yet generated higher revenues or earnings. This year Amazon.com, a growth stock, is up 45% while Wal-Mart, a value stock, is down -12%.

Interestingly, even if an analyst received a company’s press releases and earnings reports before they were made public, an incorrect prediction of the how the market will react could still be made.

The price of a stock is used in calculating a company’s value. The stock price also reflects the growth that investors expect the company to arise to in the future. The value of a company lies in its market capitalization: stock price x number of shares outstanding. Example: Company A trades at $100 per share and has 1M shares outstanding equaling a valuation of $100M is of lesser value than Company B that trades at $50 per share and has 5M shares outstanding equaling a valuation of $250M. The market determines the stock price, but the company determines how many shares to make...
available to the public for purchase. Which leads us into supply and demand.

Supply and demand of shares will either force stock prices to go up or force them to go down. If there are more people that want to buy a stock (demand) than sell it (supply), the price of the stock goes up. Likewise, if there are more people that want to sell a stock than purchase it, the price of the stock goes down, as the supply of the stock would be greater than the demand for the stock. While understanding supply and demand is easy, comprehending what drives consumers to purchase one particular stock over another further adds to our stock price puzzle.

We can see that the market is placing weight on future growth and is concerned about declining margins in more established companies. So why do stock prices change? The answers to this puzzle are abundant and every investor and analyst has their own ideas and strategies. While many swear by evaluating past price movements and drawing charts, others reserve that prediction of stock prices are impossible. The best answer is that nobody really knows for sure. Our only certainty is that stocks are volatile and change in price rapidly.

BOOK REVIEW: The First Phone Call from Heaven
by Mitch Albom
— By Margarita Tonkinson, MPA

“All endings are also beginnings. We just don’t know it at the time.” – Mitch Albom

Mitch Albom’s novel describes how we, as human beings, are so different from one another in our way to feel and perceive the world when we are facing an unexpected and inexplicable situation, like a “miracle”, from those who are the most vulnerable when grieving and missing a loved one to those who are insensitive and greedy, taking advantage and benefiting from the suffering of others.

As a reader, I can appreciate the open, unsophisticated, and simple humanity of Albom’s characters. They are so real with their qualities, defects and believes; we can understand their sins and regrets, as well as their successes, failures, triumphs, dreams, and feelings of love. This book brings all of these ingredients in an amazing and compelling story that could happened in many different cultures and religions.

The story is about some individuals in a small town in Michigan who start receiving phone calls from their loved ones in the afterlife, promising that “the end is not the end” and “love is waiting.” The reaction of the call’s recipient is different in each case. To some, it brings hope, peace and joy, to others distress and doubt.

The small town’s quiet and peaceful environment changes when the news spreads nationally and numerous people start arriving, requiring services that are beyond the small town’s infrastructure to support. The newcomers want to be part of the “miracle” and also have a phone call from a loved one in the afterlife.

This is when business people, journalists, communication media, and political power seekers look for opportunities to benefit from this confusing and somewhat chaotic environment. The very few people who question the veracity of the “miracle” struggle to find support to investigate what they believe is a cruel hoax. The story alerts us about the power of mass communication and social media and how it could impact our lives negatively beyond anything we can anticipate.

Each one of the characters is described in segments creating a crescendo style that sparks suspense and the reader’s interest is increased to know what is next. The narration incorporates portions about the life of Alexander Graham Bell and how he invented the telephone, which I personally found interesting and enjoyed it very much!

The First Phone Call from Heaven could be perceived as spiritual and/or religious. It is also a well written mystery that brings questions to the reader about beliefs such as: Is it there life after death? What happens when we die? Also, it brings hope and opens your mind to the possibility of miracles!

COMMUNITY EVENTS

In the second quarter, we were involved in 22 community events. We would like to highlight the following:

FIU Music School Scholarships. The FIU School of Music has educated hundreds of performers, scholars and music educators for 20 years. The 2018 enrollment is 250 students. On April 8th, Rick and Margarita hosted
the Amernet String Quartet concert. This raised money for 15 scholarships.

Rotary Club of Coral Gables High School Scholarships. For over 30 years, the Rotary Club has given scholarships to seniors from Coral Gables High School. Most award winners come from low income families. On April 12th, the club gave scholarships to 11 students. The total amount was $23,000. Our close friend, Terry Long, along with her husband, Charlie Gomes, have been critical expanding this successful program. Rick and Margarita gave $3,000 to Paula Gonzalez.

Special Olympics 5K Walk at Gulliver School. Special Olympics’ mission is to raise awareness of the capabilities of people with intellectual disabilities. Through sports, they showcase the skills and dignity of their athletes. Steven ran the 5K with Nassif whom he mentors and coaches in standup paddleboard. On April 15th, we participated in the 5K walk at Gulliver Park.

The Woody Foundation 7th Annual Golf Classic Tournament. The purpose of The Woody Foundation is to raise awareness and funds for a cure for paralysis. The golf event money raised was for The Buoniconti Fund Miami Project to Cure Paralysis. Gene Miller, Jose Otero, Steve Flynn and Steven played golf on April 19th. Tonkinson Financial was a silver sponsor.

Wings for Life World Run on May 6th. Wings for Life is an international not-for-profit foundation with one mission only – to help scientists find a cure for spinal cord injury. Steven completed 14 miles.

Branches Gala. Branches’ purpose is to serve, educate and inspire people through student, family and financial stability services. On April 28th, Margarita and I were the chairs for the 15th annual gala. The gala had Ron McGill as the MC. Alberto Carvalho, the Miami Dade County Public School Superintendent, received the Trish and Don Bell Community Empowerment award.

FIU CARTA Miami Beach Urban Studios 100 Years of Solitude Illustrations by Pedro Villalba-Ospina May 11th to August 24th. This is 175 superb illustrations of the book by Pedro who is a longtime friend of Margarita’s family. This unique project is on display for the first time in the US. The Tonkinson Foundation is the title sponsor.

ShelterBox Presentation by Steven at Henry S. West Laboratory Elementary School for career day on May 16th. Steven spoke to a 4th grade class about his role as a volunteer response team member and the many deployments around the world he’s been to. They also spoke about how to be prepared for a natural disaster. Steven has been a volunteer for 9 years and been on 12 deployments around the world.

The Woody Foundation 8th Annual Lionfish Bash on June 15th. The Lionfish Bash is a spearfishing event that takes
place on Biscayne Bay. The aim is to clean up the reefs of this invasive fish. This was a fund raiser for the Jackson Rehabilitation Hospital. Tonkinson Financial was the shirt sponsor.

Crossing for a cure paddleboard race. During Father’s Day weekend, Steven and 2 friends participated in an epic standup paddleboard challenge and race that took over 75 miles across the Gulf Stream from Bimini in the Bahamas back to the Florida mainland all to raise money and awareness for cystic fibrosis. It took about 16 hours.

Securities and advisory services offered through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. Fixed insurance products and services offered by through CES Insurance Agency. This material is intended for informational/educational purposes only and should not be construed as investment advice, a solicitation, or a recommendation to buy or sell any security or investment product. Please contact your financial professional for more information specific to your situation. Past performance does not guarantee future results.

Investing in individual stock involves principal risk – the chance that you won’t get all the money back that you originally invested—market risk, underlying securities risk, and secondary market price. Talk to your financial advisor before making any investing decisions.

Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Past performance is no guarantee of future results.

Certificates of deposits (CDs) typically offer a fixed rate of return if held to maturity, are generally insured by the FDIC or another government agency, and may impose a penalty for early withdrawal.

DJ Industrial Average (DJIA): Computed by summing the prices of the stocks of 30 companies and then dividing that total by an adjusted value—one that has been adjusted over the years to account for the effects of stock splits on the prices of the 30 companies. Dividends are invested to reflect the actual performance of the underlying securities. NASDAQ Composite Index: Measures the performance of all issues listed on the NASDAQ Stock Market, except for the rights, warrants, units and convertible debentures. Barclays Capital Global Aggregate Bond: This index provides a broad-based measure of the global investment-grade, fixed-rate debt markets. Citigroup 3-month T-Bill: Measures monthly return equivalents of yield averages that are not marked to market. The 3-month Treasury Bill Indexes consist of the last three 3-month T-Bill issues. MSCI China: This free-float adjusted capitalization-weighted index is designed to measure the performance of China-based equities. MSCI EAFE (Morgan Stanley Capital International Europe, Australia, Far East): This index is a capitalization-weighted index that tracks the total return of common stocks in 21 developed-market countries within Europe, Australia and the Far East. MSCI Emerging Markets EMEA: This index captures large and mid-cap representation across 8 Emerging Markets (EM) countries in Europe, the Middle East and Africa (EMEA). With 139 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. Russell 2000: This index measures the performance of the 2,000 smallest companies in the Russell 3000 Index. Standard and Poor’s (S&P) 500: This index tracks the performance of 500 widely held, large-capitalization US stocks. S&P Consumer Discretionary: A market capitalization weighted index that tracks the performance of consumer discretionary companies. S&P Consumer Staples: A market capitalization weighted index that tracks the performance of consumer staples companies. S&P Energy: A market capitalization weighted index that tracks the performance of energy companies. S&P Health Care: A market capitalization weighted index that tracks the performance of health care companies. S&P Materials: A market capitalization weighted index that tracks the performance of materials companies. S&P Technology: A market capitalization weighted index that tracks the performance of technology companies. S&P Utilities: A market capitalization weighted index that tracks the performance of utility companies.
FPL Retiree Lunch at Rodbenders on April 25, 2018

Thank you Eugene Berry for keeping the Turkey Point retirees together!

Eugene Berry
Steve Flynn
Frank Martone
Jewel and Steve Baker
Lloyd Thompson
Ernie Bell
Danny Zocco
Debbie Johnson
Jack Kenney
Roy Langston
Harvey Blonder