



We help successful families, business owners and real estate owners minimize income and estate tax, better protect assets and transfer your legacy and family values to the next generation.



GORALKA
Law Firm, PC
Preserve, Protect & Enhance
Your Legacy

The Goralka Law Firm Newsletter
4470 Duckhorn Drive, Sacramento, CA 95834
916-440-8036 | info@goralkalawfirm.com

SEPTEMBER 2024 NEWSLETTER

If It's Summer, It Must Be Time For Tomatoes!

by John M. Goralka, Esq.

Tomatoes and Botts Dots - Did I ever tell you about the time I worked at a Heinz Pickle and Ketchup Factory?



IN THIS ISSUE

LEAD ARTICLE:

[If It's Summer, It must Be Time For Tomatoes!](#)

ARTICLE:

[What We Can Learn from Tony Bennett's Estate Dispute](#)

ARTICLE:

[Cut Your Wealth Transfer Taxes With a Family Limited Partnership](#)

IN THE NEWS:

[John Featured in The Wealth Strategies Journal](#)

IN THE NEWS:

[John Goralka Quoted In Kiplinger Advisor Collective](#)

VIDEO TESTIMONIAL:

[Lighthouse Corporate Success Story](#)

RECIPE OF THE MONTH:

[Adamo's Kitchen Bolognese](#)

As most of you know, I have five brothers and three sisters. I was the only family member to go to a junior college after high school. I am proud that I paid for my entire college education on my own. I had a great job in high school at a small grocery store similar to a large 7-Eleven convenience store. I was living on the ranch which I loved, and I did not have any idea regarding what I wanted to do for a career.

Chabot College opened an extension campus not far from our ranch. I enjoyed a 25 minute all country drive to school. When I was completing my second year at Chabot, I knew that I would have to move off the ranch. I felt that I needed a higher paying job to put more money aside for college.

A friend let me know about the seasonal jobs available at the Heinz Pickle and Ketchup Factory in Tracy, CA. The job was for the graveyard shift, approximately from 10pm to 7am. You started work in the middle of the dark night and got off with the sun coming up and a bright day just beginning. I never adjusted to sleep during the daylight hours so as time went by...[Read On](#)

-John



[Thoughts of the Day](#)

[Client Testimonials & Online Reviews](#)

[Contact Us](#)

THOUGHTS OF THE DAY

“A fit body, a calm mind, a house full of love. These things cannot be bought - they must be earned.”

- Naval Ravikant

“Life is short, live it. Love is rare, grab it. Anger is bad, dump it. Fear is awful, face it. Memories are sweet, cherish them.”

- Unknown

“Let us rather run the risk of wearing out than rusting out.”

- Theadore Roosevelt

What We Can Learn from Tony Bennett's Estate Dispute
by John M. Goralka, Esq.

Tony Bennett's daughters are suing their brother over the family trust, which could have been avoided had he done some things differently.



Tony Bennett will be forever remembered for his unique, smooth, velvet voice. He began his career in the 1950s with the beginning of rock 'n' roll with such artists as Bill Haley & His Comets, Elvis Presley and Bobby Darin. Bennett took a different path, focused on seemingly elegant vocals along with Frank Sinatra, Bing Crosby and Nat King Cole. Sinatra once said Bennett was the best singer in the world.

Bennett was diagnosed with Alzheimer's disease in 2016. He died in July 2023 at the age of 96. His career took off in 1951 with his first big hit, "Because of You."

His career was introduced to a new generation of fans in 2012 by Bennett's performances with Lady Gaga and other contemporary artists. Lady Gaga (aka Stefani Germanotta) credits Bennett with helping her to reclaim her voice when she was recovering from hip surgery and chronic pain from fibromyalgia. They did two albums together that included duets of Bennett's hits "I've Got You Under My Skin" and "The Lady Is a Tramp."

Tony Bennett is thought to have earned more than \$100 million in his lifetime, yet his estate at the time of his death is reported to have been only...

LEARN MORE

Cut Your Wealth Transfer Taxes With a Family Limited Partnership

by John M. Goralka, Esq.

This estate planning tool facilitates tax-efficient wealth transfer, asset protection, legacy preservation and more.



In the realm of estate planning, the Family Limited Partnership (FLP) stands out as a powerful tool for tax-efficient wealth transfer. By leveraging an FLP, families can effectively shift income and assets to future generations while maintaining control over their investments. This strategy not only minimizes estate and gift taxes but also provides robust asset protection and ensures the preservation of family wealth. The FLP structure allows parents to retain management control as general partners while gradually transferring ownership to their children and grandchildren as limited partners, fostering a legacy of financial stability and growth.

Implementing an FLP can be particularly advantageous for families with significant real estate holdings or other income-generating assets.

READ MORE

In the News: John Featured in The Wealth Strategies Journal

by John M. Goralka, Esq.

Being featured in The Wealth Strategies Journal is considered a significant achievement in Estate Planning and Tax law.

Wealth Strategies Journal

Do More Better Faster

We are delighted to share that John was featured in The Wealth Strategies Journal Daily Download. This recognition is a testament to his exceptional contributions to the field of wealth management and estate planning. The Wealth Strategies Journal is a highly respected publication within the financial industry, known for its insightful analysis and coverage of key trends and leading professionals. Being highlighted in this journal underscores John's expertise and the significant impact he has made in his field.

This recognition not only celebrates John's professional achievements but also reinforces his commitment to excellence and his role as a leader in the industry.

John was recognized for his article: [How to Fix a Trust Dilemma to Prevent a Tax Bomb](#)

In the News: John Goralka Quoted In Kiplinger Advisor Collective

by John M. Goralka, Esq.

10 Financial Situations Where You Might Want to Consult a Professional.

Navigating the complexities of personal finance can be daunting, but consulting a financial professional can make a world of difference. Whether you're planning for retirement, managing investments, dealing with tax issues, or preparing for major life events like marriage or buying a home, a financial advisor can provide tailored strategies that align with your unique goals and risk tolerance. By leveraging their expertise, you can save time, reduce stress, and enhance your financial security, ensuring a more confident and secure financial future.

When you're selling an appreciated asset:

“Consult a tax planning professional when you are thinking of selling an appreciated asset such as a business, building or stock with a substantial taxable gain of a million dollars or more. That consultation should be made before the letter of intent is signed. Seek advice two years prior to the desired sale date to permit the best possible tax savings and increase in wealth for your family.” - John M. Goralka

Click the [LEARN MORE](#) button to discover what the other nine distinguished professionals shared on this this topic.

[LEARN MORE](#)

Lighthouse Corporate Success Story
by John M. Goralka, Esq.

WATCH THIS VIDEO



Tabias Cowan is the Executive Director of Lighthouse Living Services. He shares his journey from 0 to over 100 employees and explains how the Goralka Law Firm helped him along the way with custom-tailored, highly personalized corporate legal services.

CLIENT TESTIMONIALS

"To anyone in need of a good trust attorney, I share my personal experience with the John Goralka Law Firm. I am the recently widowed 85-year-old father of a multi-handicapped, legally blind, neurologically impaired adult son and two professional social worker daughters who are severely dysfunctional in our family matters. My trust needs are difficult. We hired Mr. Goralka in 2016 to rewrite an existing, problematic, special needs trust for our son and a living trust for ourselves. My wife died January 1, 2021, and those trusts served me flawlessly. I have currently hired Mr. Goralka to write two new trusts,

"I needed some advice on a business tax matter and found John. After looking at his online reviews I could tell that he was going to be the right person for the job, and I was right. John knew exactly what needed to be done and how to move forward with the structure of our estate and business. I couldn't have asked for a better advisor! I would definitely recommend John and his team for any business or estate planning in the Sacramento area."

- Napolitano S.

"My mother and I have appreciated the care, and respect, we have received with each and every

a special needs trust for my son, and a living trust for me, that will, upon my death, combine to ensure the continued support and protection of my 50-year plus son. In this difficult time, I have found Mr. Goralka to be not only legally intelligent but patient, sensitive, and understanding of my situation. He continually strives to ensure the new trust accomplishes my wishes and needs and that my son's interests are well represented and protected. I extend my personal thanks to Mr. Goralka and anyone needing a trust attorney, I, without reservation, recommend the Goralka Law Firm."

- Jerome C.

[READ MORE CLIENT TESTIMONIALS](#)



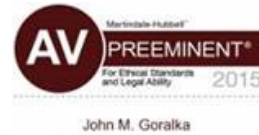
We are deeply grateful to all our clients for their continued business and referrals over the years. Your reviews remind us why we do what we do, reaffirming that we are not just preparing legal documents, but building lasting relationships and making a meaningful impact on families and their loved ones for generations to come.

Could you kindly take a moment to leave us some feedback and a review

appointment. You feel welcomed when you walk in and realize you are not just another client to them. Quick responses when needing answers with extra steps to ensure you understand and that the outcome is truly the one you want. We had complex tax issues that had arisen from my father's estate, and I can't imagine a better person to deal with these issues other than Attorney Goralka and his team. Thank you to the entire staff!"

- Laurie H.

online at one (or more) of the following websites? Your input is invaluable to us. Thank you!

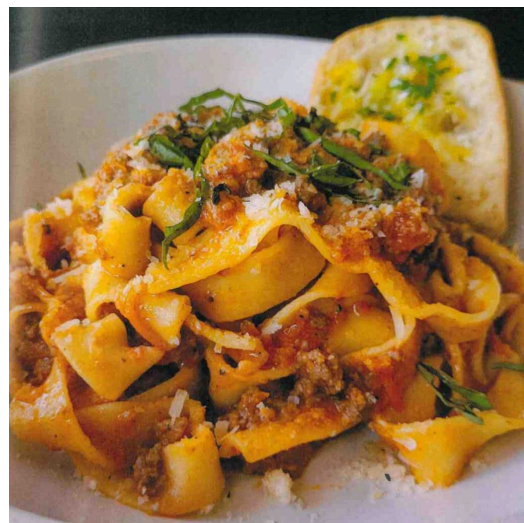


RECIPE OF THE MONTH

Adamo's Kitchen Bolognese

Adamo's Kitchen, located at 2107 P St. in Sacramento, is one of my favorite casual American bistros. They serve delicious handmade pasta and sandwiches in a bright, cozy space with charming brick walls.

The Adamo family's humble Italian restaurant is a hidden gem in midtown Sacramento's dining scene. Their hand-pressed pasta is some of the best in town, especially when paired with wine and olive oil from their agritourism operation in Tuscany.



While their tasty meat sauce can be served over any pasta, Chiara Adamo recommends flat, wide pappardelle noodles. You can buy them at the store or sign up for one of Adamo's pasta-making classes to learn how to make your own.



Total Time: About one hour

- Prep: 30 minutes
- Cook: 30 minutes

Servings: 4-6

INGREDIENTS

- 1 pound ground beef
- 1 yellow onion, shredded
- 2 celery ribs, shredded
- 1 large carrot, shredded
- 3/4 cup white wine
- 3/4 cup heavy cream
- 20 ounces San Marzano tomatoes, blended
- Salt to taste
- Pepper to taste

DIRECTIONS

1. Brown the beef in a large pan on medium to high heat, adding salt and pepper. Remove beef when browned, about 10 minutes, and discard fat.
2. Using the same pan, add onion, celery and carrot, along with more salt and pepper. Sweat vegetables until soft and lightly browned, about 5-10 minutes.
3. Add beef back to the pan with white wine and reduce on high heat until wine is almost completely gone, about 5 minutes.
4. Add cream and reduce on medium heat for 4 minutes. Add San Marzano tomatoes and continue to reduce to desired consistency.

Enjoy! 😊

Recipe courtesy of: <https://adamoskitchen.com/>

Adamo's Kitchen

2107 P St., Sacramento

916-440-9611

CONTACT US

THE GORALKA LAW FIRM, APC
4470 Duckhorn Drive
Sacramento, CA 95834

Phone: (916) 440-8036



NOTE: The client testimonials featured in this newsletter and on our website are from actual clients of The Goralka Law Firm, P.C. Their full names have been redacted to protect their privacy. These client testimonials do not guarantee your particular results.

Copyright © 2024 Goralka Law Firm, APC, All rights reserved.