

MARKETPLACE

Lotus Financial plans for every future

Financial service offers security and foresight

By **GINA BARKER**
The Park Record

Lotus Financial Services owner Jim Druffner wants Park City to know what financial planning means and why it is important. Stripped down to its most simple definition, Druffner said financial planning means making personal resources match a person's goals in life, and that is not always an easy mental hurdle to jump.

"It's good to get people talking," Druffner said. "We often ask questions they never even thought about or blocked in their mind."

Lotus Financial Services recently underwent an image update and renaming, highlighting its newer services alongside the same financial services Druffner has offered for nearly 25 years in Park City. Whether its financial planning, accounting and tax services, wealth management, payroll services or business structuring, Lotus Financial Services covers it, offering a comprehensive look at personal and business finance.

"If you don't have an estate plan in place, the State of Utah will have one for you," Druffner said, "and you probably won't like it."

Imagine a flat line, which could represent a person's spending over their lifetime. Now imagine another line, a bell curve that starts below that spending line and peaks in the middle and eventually falls back below the spending line. This is what the average person's spending and earning will look like. As a child, there is no income. As an adult, income grows until it doesn't, until retirement when earnings stop.

"Not every client we see is a



GRAYSON WEST/THE PARK RECORD

Left to Right: Melody Casias, Robbie Crook, Jim Druffner, Kevin Meade, Gary Brown, and Nancy Court are the Lotus Financial Services team, formerly known as Druffner Financial Services, offer several services including financial planning, accounting and investment portfolios.

millionaire," said Robbie Crook, a financial planner with Lotus Financial Service. "It's the average individual who could really benefit from these services, but they don't often think about it. In this country, we're conditioned to not talk about money and finance or dying."

It starts with an interview. Who are you? What are your goals in life? How do you picture yourself in x amount of time? The questions delve into the financial fitness and long-term goals so that potential investments could be fleshed out and just what a savings plan should look like for each individual. From there, Druffner compiles a projection, and finally, a comprehensive report on the person's current finan-

cial state and what to do moving forward to meet their goals.

"I'm fully funding my retirement plan. My mortgage was paid off years ago," Druffner said. "I live in a small house and I drive a 1999 Subaru. I do the things I tell others to do."

"It's important that I practice what I preach," he added. "You can't be spending more than you're making in your high earning years especially. You have to be spending a lot less."

Financial planning may be something people only think about once it's too late. In more than one appointment, Druffner has had to drop retirement expectations for those coming in at the tail end of their careers.

"It's easy enough to give someone advice," Crook said. "Doing it tactfully is something else completely. The numbers are what they are. The situation is what it is. And the client has to make a decision to take our advice or not."

Druffner is Certified Management Accountant, Certified Financial Planner and Certified Public Accountant and has been practicing in Park City since 1988.

Lotus Financial Services
1912 Sidewinder Drive, Suite 200A
Main: 435-649-4592
Fax: 435-649-3490
www.druffner.com