



BERNADUCCI & KUGELOV, LLC

How you plan is how you prosper.

A RETIREMENT INCOME PLAYBOOK
FOR MASONRY CONTRACTORS

INCOME FIRST. THEN EVERYTHING ELSE.

You Are the Paycheck.

What happens to everything else if you stop? A plain-English retirement income playbook for masonry contractors and the trades.

By Artie Bernaducci

FINANCIAL ADVISOR, BERNADUCCI & KUGELOV, LLC · FORMER MASONRY CONTRACTOR · CLTC, CAPP

THE MONTH YOU FINALLY STOP

You've built other people's things for forty years. Who built yours?

Picture the month you stop. Not slow down. Stop. No more five a.m. starts, no more chasing a GC for a payment that was due in July, no more carrying a crew through a slow stretch out of your own pocket.

Now the question that wakes a man at 3 a.m.: that month, where does the money come from?

Not next month. Not next year. That one.

Most contractors I talk to have an answer ready. "I'll sell the business." Or "my son will take it over." Say it out loud and it sounds like a plan. It isn't one. A masonry business is worth something to a very specific buyer, under very specific conditions, at a very specific moment, and that moment may have nothing to do with the day your back tells you it's time.

The business isn't your retirement plan. Your income is. And right now, you are the income.

There's a reason this never got handled. You've spent a whole career cash-short: mobilization costs out of your pocket, progress payments that come when they come, retainage held for months. A man doing arithmetic on a slow-paying job at midnight does not have the breathing room to think about the year he stops. So it waits. And it waits.

This playbook is the breathing room. It's short, it's plain, and it's written by someone who laid block for a living before he ever laid out a retirement plan.

WHY THIS PLAYBOOK EXISTS

I was a mason who became an advisor who works with masons.

My name is Artie Bernaducci, and I come from a long line of masons. My grandfather, my father, two uncles and two cousins all laid brick and block. I ran my own masonry business, Bernaducci Mason Contractors, from 1980 to 1991. Long days. Tight margins. Family on the payroll. I know exactly what it takes to build something real, because I did it.

I also know how the story usually ends, because I watched it. My father was still swinging a sledgehammer at 70. The mindset in our trade is simple and it's dangerous: I've got my body, and as long as I can work, I'll be fine. Then one day the body votes.

And I know what it's like when life doesn't wait for the cash cycle. In 1988, in the middle of those years, our daughter Rosie was born weighing one pound. A year like that teaches you fast what a family actually needs when everything is on the line, and it has never left me.

In 1991 I traded the trowel for financial services, and I've spent the 35 years since helping business owners and people near retirement answer one question: how do I turn what I've built into a paycheck I can count on after I stop? Along the way I earned the CLTC and CAPP designations, wrote a couple of books on income planning, and started serving as a Florida State Representative for the Asset Protection Society, working alongside attorneys who protect what people have built.

Here's what I did not find in 35 years: another advisor who came out of a masonry business and went back to serve masons. That's the whole reason for this playbook. I speak your language. I know your timelines. I know why the 60-day payment cycle ate your plan. And I know the one thing that has to come first, which is not investments.

It's your income. Protecting it while you're working, and replacing it when you stop. Everything else gets built on that.



MY FATHER. HAMMER IN HAND, WELL PAST THE AGE MOST MEN STOP.



ME ON THE WALL, BERNADUCCI MASON CONTRACTORS YEARS.

WHAT YOU'LL DISCOVER

Six things every contractor should know before he stops.



01 Why "my business is my retirement plan" isn't one

What a buyer actually pays for, and what he doesn't.

02 Income first, then everything else

The foundation-before-the-walls order that most planning gets backwards.

03 How the 60-day cash cycle ate your plan

And the one habit that gets your own future a line on the job sheet.

04 The four questions that decide your retirement

Answer them once, honestly, and the rest becomes math.

05 Protecting what you built while you're still building it

Sick, sued, or sidelined: the three ways a good year turns into a bad decade.

06 The Foundation-First Plan

The four-step process I walk every contractor through.

Let's get started.

CHAPTER 1

Why "My Business Is My Retirement Plan" Isn't One

Here's the sentence I hear more than any other from contractors over 50: "The business is my retirement."

I understand it. You've poured decades into it. The trucks have your name on the door. The phone rings because of you. It feels like an asset. And in one narrow sense it is. The problem is what happens when you try to turn it into money on the day you want to stop.

A buyer pays for what keeps working after you leave. Think about it from his side of the table. If he writes you a check, what does he own on Monday morning? If the answer is a tool bag, two old trucks and a stack of jobs that only got bid because the GC trusts you personally, he owns very little. If your crews leave when you leave, he owns even less. The equipment sells for used-equipment money. The name is worth what the next phone call is worth.

What actually sells: receivables that keep coming in without you, contracts with names other than yours on them, a foreman who can run a job start to finish, systems for bidding and billing that live somewhere besides your head, and a book of relationships that survives your absence. Most masonry businesses have some of that. Very few have enough of it to fund twenty or thirty years of retirement.

IN THIS CHAPTER

The test

If you stopped this Friday, what would a stranger pay for on Monday?

The trap

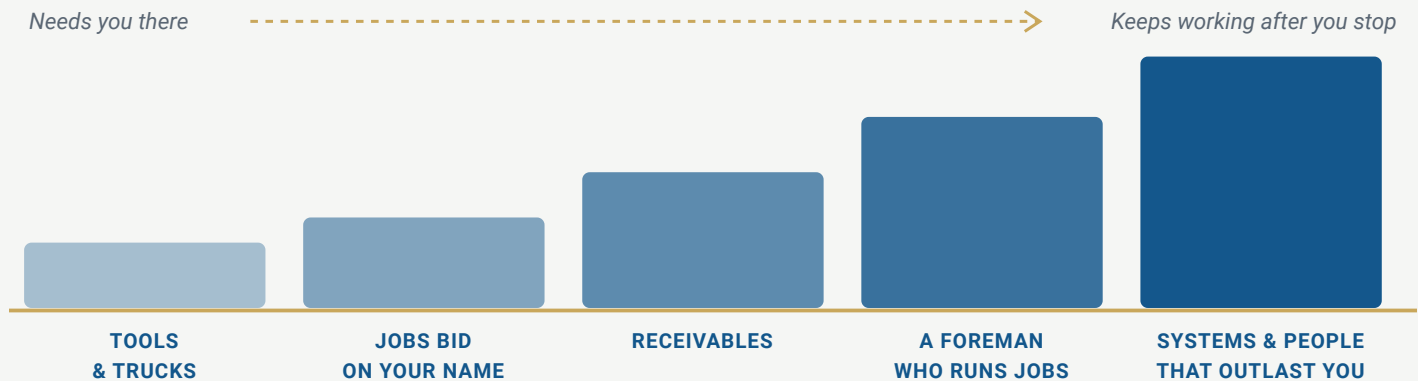
The right buyer, at the right price, in the same year you're ready. Three things that rarely line up.

The fix

A retirement paycheck built before the sale, so the sale is money on top.

CHAPTER 1 · CONTINUED

WHAT A BUYER ACTUALLY PAYS FOR



Then there's timing. A business is worth the most to a specific buyer at a specific moment: a competitor who wants your territory, a GC who wants to bring masonry in-house, a family member with the money and the stomach for it. That moment shows up on its own schedule. It rarely shows up in the same year your knees do.

And there's the family plan. "My son will take it over" is a beautiful thing when it works. It works when the son wants it, can run it, and can afford to pay you something for it while keeping the company alive. That's three things, and each one has to be true. If one of them isn't, you've handed your retirement to a plan that was never really a plan.

None of this means don't sell. Sell, transition, hand it down, whatever fits your family and your business. It means this: **the sale is the bonus, not the plan.** The plan is a retirement paycheck that shows up whether or not a buyer ever does. Build that first. Then whatever the business brings on the way out is money on top, not money you were counting on.

In the next chapter I'll show you the order I build that paycheck in. It's the same order I'd build a wall in, and it starts below grade.

Sell the business if you can. Plan as if you can't. That's the difference between a hope and a retirement.

CHAPTER 2

Income First. The Foundation Before the Walls.

You wouldn't set block on dirt. You'd dig the footing, pour it, let it cure, and only then start the courses. Every mason knows a wall is only as good as what's under it.

Most retirement planning starts with the walls. Somebody shows you a portfolio, talks about returns, maybe a product with a shiny brochure. Meanwhile nobody has asked the footing question: **what pays your bills next month if you can't work, and what pays them the month after you stop for good?**

That's the question I start with, every time, and it splits into two phases.

Phase One: protect the income you have now. While you're still working, the business is the paycheck, and you are the business. So we look at what could take you out of it: an injury that keeps you off the job for a year, a lawsuit, a slow stretch that drains the reserves, a partner or key man who gets sick. We shore those up with the right-fit coverage and structure, so one bad day doesn't undo forty good years. Nothing fancy. Just the footing.

IN THIS CHAPTER

Phase One

Protect the income you have now: injury, liability, a slow stretch, a key person.

Phase Two

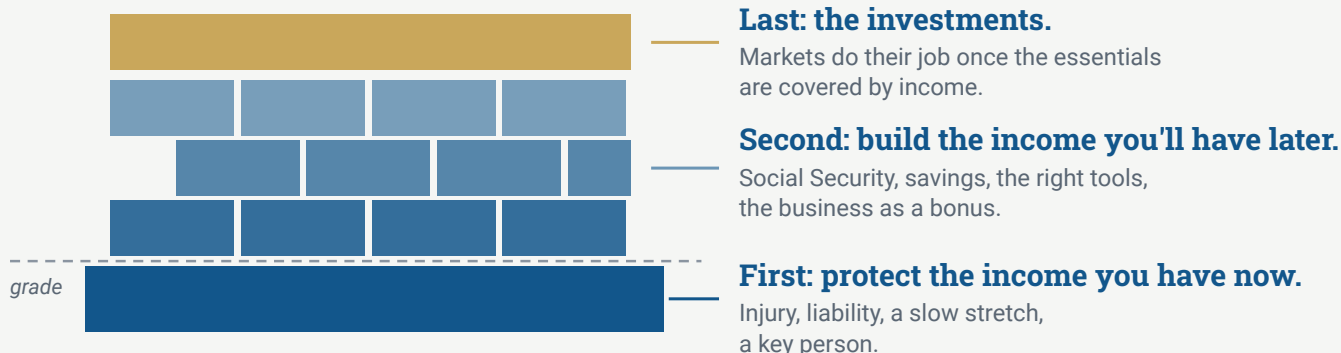
Build the income you'll have later: Social Security, savings, the business as a bonus, the right tools.

Then, and only then

Investments. The walls go on the footing, never the other way around.

CHAPTER 2 · CONTINUED

THE ORDER A WALL GETS BUILT IN



Phase Two: build the income you'll have later. This is the part that replaces the paycheck when the trowel goes on the shelf. It's not one thing. It's Social Security, timed right. It's whatever retirement accounts and savings you've built, organized so they pay you on a schedule. It's the business, if and when it sells, treated as a bonus. It's insurance and income tools where they genuinely fit. The goal is a monthly number you can plan a life around, designed to keep arriving whether the market had a good year or a lousy one.

Why income before investments? Because you can't manage a market. You can manage whether the light bill gets paid in March. When the essentials are covered by income that doesn't depend on Wall Street's mood, the rest of your money is free to do its job without you lying awake over it.

A quick word on the word "safe." Nothing in money is without risk, and anyone who tells you different is selling something. What we can do is decide, on purpose, which risks you're carrying and which ones you've had enough of. For a man who has carried every risk in his business personally for thirty years, that decision alone changes how he sleeps.

So: footing first. Protect the income now. Then the courses: build the income later. Only after that do we talk about anything with a ticker symbol.

You can't manage the market. You can manage whether the light bill gets paid in March.

CHAPTER 3

How the 60-Day Cash Cycle Ate Your Plan

Let me describe a job. You bid it in March. You mobilize in April: materials, labor, equipment, all out of your pocket. Your first progress payment shows up in late May if the GC is decent, July if he isn't. Retainage sits there until the whole project closes, sometimes long after your part is done. Meanwhile payroll is every Friday.

That's not a cash-flow problem. That's the business. And it has quietly shaped every financial decision you've made for thirty years.

When cash is always sixty days behind the work, you learn to think sixty days ahead and no further. Retirement is thirty years ahead. It never makes the list. Not because you don't care, but because there's always a mobilization cost in front of it.

The reserve becomes the retirement fund, then it stops being either. Every contractor keeps a cushion. Then a job goes sideways, the cushion covers it, and the plan is to rebuild it after the next big payment. The next big payment has its own job attached. Ten years go by like that.

IN THIS CHAPTER

Do this week

Add a line to your bid template: owner's retirement draw. Pick a number you'd notice but could live with.

Then open

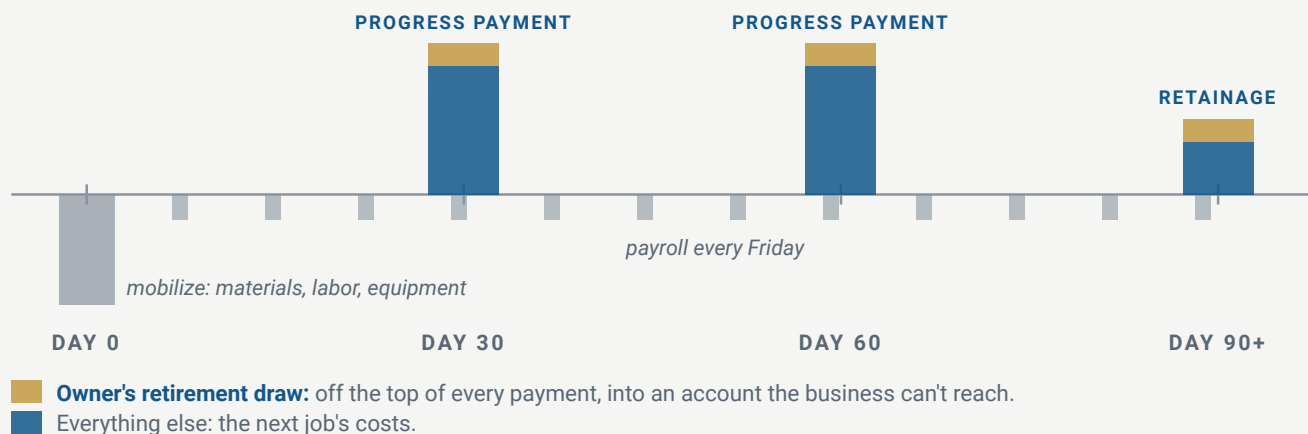
A retirement account the business can't touch. Route the draw there off the top of every progress payment.

Then leave it

The cycle does the rest. Sixty days at a time is a pace you already know how to keep.

CHAPTER 3 • CONTINUED

ONE JOB, NINETY DAYS, AND THE LINE THAT WAS MISSING



So here's the one habit that changes the picture. Put yourself on the job sheet. Every bid already has a line for materials, labor, equipment and overhead. Add one more: an owner's retirement draw. A fixed number, set in advance, that comes off the top of every progress payment before it gets swallowed by the next job. Not a big number. A real one. It goes into an account the business can't reach.

Contractors push back on this, and I get it. "I can't afford to pull money out." But you already pay every other cost of doing business before you pay yourself, and you've done it for decades. You're the only vendor on the sheet who never sends an invoice. Start sending one.

Separate the accounts, on purpose. Business operating, business reserve, personal, retirement. Four buckets, four jobs. The reason is not accounting neatness. It's that money in a business account has a way of becoming business money, and business money always has a job waiting for it. Money that's been moved out and labeled is money that gets to stay.

Then let the cycle work for you instead of against you. Once there's a draw coming off every payment, the same sixty-day rhythm that starved your plan starts feeding it. You don't have to think thirty years ahead. You just have to send the invoice every sixty days, the way you already do for everyone else.

That one line on the job sheet is where a retirement paycheck starts. Not with a windfall. With finally getting paid.

You're the only vendor on the job sheet who never sends an invoice. Start sending one.

CHAPTER 4

The Four Questions That Decide Your Retirement

Before anyone shows you a product, answer these four. Honestly, on paper, with your spouse in the room. Everything else in a real plan is just math on top of the answers.

01

When do I stop?

A year, not "someday." Your body, your spouse and your GCs all have opinions. Pick the year and the plan has a deadline.

02

That month, where does the money come from?

List every source: Social Security, savings, retirement accounts, the business, anything else. Then add it up against what you actually spend.

03

What happens if I can't work before then?

An injury at 58 is not a retirement plan. Who pays the mortgage, the crew and the insurance while you heal, or if you don't?

04

What happens to the business?

Sell, transition, hand it down, or wind it down. Any of the four can work. Not choosing is the one that doesn't.

Most contractors have never written the four answers down. The ones who do are usually surprised, and usually relieved.

CHAPTER 4 · CONTINUED

Nothing works in silos. Not on a job, not in a plan.

On a job, the mason, the framer, the electrician and the GC all have to know what each other is doing or the whole thing stalls. Money is the same. Your personal finances, your investments, your insurance, the value of your company and your exit plan are one structure. Managed in five separate offices by five people who never talk, they fight each other.

Here's what coordination looks like in practice. **Social Security** has a best claiming age for your situation, and it depends on your health, your spouse's record and what your other income does in the meantime.

Claim it in a vacuum and you can leave a lot on the table. **Your retirement accounts and savings** have to be organized to pay you on a schedule, with an eye on taxes, because how you draw from them changes what you keep. **The business** needs a written path, whichever of the four you chose, and that path has tax consequences of its own.

Medicare and long-term care are not afterthoughts; they're the two costs that most often blow up a plan that looked fine on paper. **Your spouse** needs an income that keeps arriving if you're the one who goes first.

Put those in one plan and they reinforce each other, the way a bond beam ties a wall together. Leave them in silos and one of them eventually cracks.

Five offices that never talk to each other is how a good plan cracks. One wall, one plan.

That's the work I do. I'm not the only person you'll need; you'll want your accountant and, for some of it, an attorney. My job is to be the one who sees the whole wall, keeps the pieces talking to each other, and explains it to you in plain English until you say "got it." My clients will tell you I stop and ask "are you with me?" a lot. That's on purpose.

ONE WALL, NOT FIVE

One structure

Personal finances, investments, insurance, business value and the exit plan, coordinated.

One translator

Plain English, step by step, until you're with me. No jargon, no rushing.

CHAPTER 5

Protecting What You Built While You're Still Building It

There are three ways a good year turns into a bad decade for a contractor. You get sick or hurt. You get sued. Or the structure of the business itself leaves everything you own exposed to one bad day. All three are more common in the trades than anywhere else I've worked, and all three are the part of planning nobody wants to talk about.

Sick or hurt. You've built a body-dependent business. If the body goes down for a year, the income goes down with it, and most owner-operators have nothing in place to replace it. This is the single biggest hole I see, and it's the first thing I look at, because it's the one that turns a retirement plan into a rescue.

Sued. Somebody slips at a job site. A wall fails ten years after you built it. An employee gets hurt in a company truck. Even when you did nothing wrong, the claim lands on whatever it can reach. If your business, your equipment, your home and your savings are all sitting in one pile, one lawsuit can reach all of it.

IN THIS CHAPTER

If you get hurt

Who replaces the paycheck for a year?
For five? Answer it on paper.

If you get sued

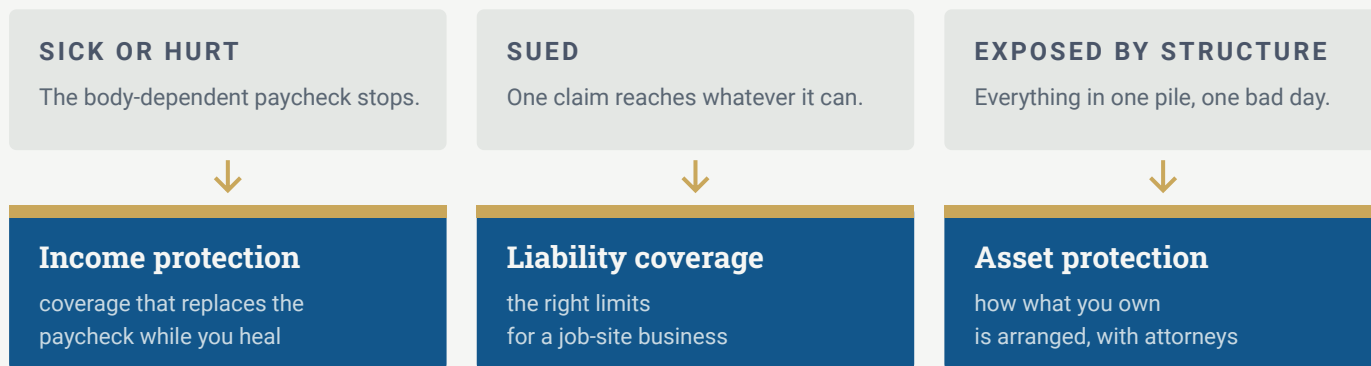
What can a claim actually reach?
Business, equipment, home, savings,
or all four?

How it's arranged

Structure decides whether one bad day
costs you one thing or everything.

CHAPTER 5 · CONTINUED

THREE WAYS A GOOD YEAR BECOMES A BAD DECADE, AND WHAT STANDS IN THE WAY



Exposed by structure. This is the one people understand instantly when I use a simple example. Say you own ten rental properties in one LLC. Someone slips and falls at one of them and is badly hurt. They can sue for all ten. Put each property in its own LLC and they can reach the one they got hurt at. Same properties, same accident, completely different outcome. That's what asset protection actually means. Not a conservative portfolio, not a single product. It's how everything you own is arranged, so that one event can't take all of it.

As a Certified Asset Protection Planner and a Florida State Representative for the Asset Protection Society, I work alongside attorneys who do this for a living. I'm not your lawyer and I don't play one. My job is to spot the exposure, explain it so it makes sense, and bring in the right people to fix it before it's tested.

Why this belongs in a retirement playbook. Because protection is what keeps Phase One from wrecking Phase Two. Every dollar you're setting aside for the year you stop is only yours if it's still there when you get there. A disability with no income behind it, a lawsuit that reaches your savings, or a business structure that puts your house on the table can erase twenty years of retirement draws in a single afternoon.

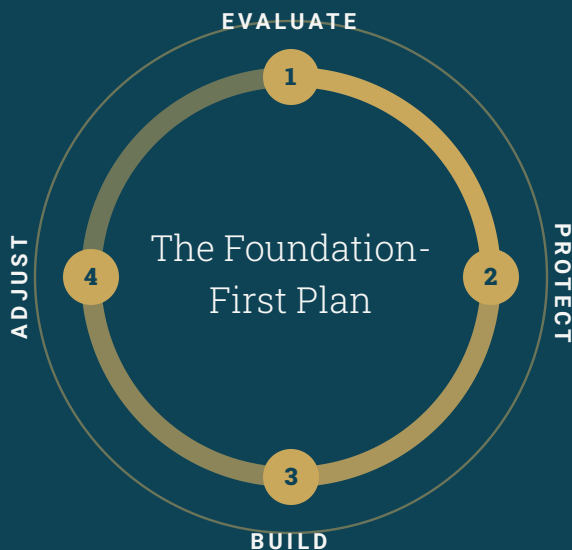
Protect it while you're still building it. That's not pessimism. Every mason I ever worked with put on a hard hat before he stepped on the scaffold. This is the same thing.

Every dollar you set aside for the year you stop is only yours if it's still there when you get there.

PUTTING IT ALL TOGETHER

The Foundation-First Plan

Everything in this playbook runs through the same four-step process I use with every contractor. Evaluate is where we start. Protect, Build and Adjust keep running for as long as we work together, because your life keeps changing and the plan has to keep up.



01

Evaluate

A clear, honest look at where you stand today: income, savings, the business, the coverage you have and the gaps you don't know about.

02

Protect

Phase One. Shore up the income you have now against injury, liability, a slow stretch and the structure of what you own.

03

Build

Phase Two. A retirement paycheck built from Social Security, savings, the right tools and the business as a bonus, coordinated and tax-aware.

04

Adjust

Ongoing guidance. A plan is a living thing. We review it, keep the pieces talking to each other, and change what needs changing as your life does.

No jargon. No products before questions. Just a plan built in the right order, by someone who's set a footing himself.

IS THIS FOR YOU?

Who I Work With Best

This playbook, and the way I work, fit a specific kind of owner. You'll get the most out of a conversation with me if:

- ✓ You own a masonry business, or another owner-operated trade or construction company, with anywhere from one to fifty employees.
- ✓ You've been at it ten years or more. The business is established. What's not established is what happens after you.
- ✓ You're somewhere between 50 and 65 and you've felt the first hint that your body has an opinion about the next twenty years.
- ✓ You'd rather have straight talk and clear steps than a brochure. You want someone who explains it until you actually get it.
- ✓ You've never been pushed into anything by an advisor and you don't intend to start now. Neither do I.

If that's you, the next page is the only one left.



OWNERS WHO BUILD THINGS AND HAVE THE HANDS TO PROVE IT.

THE PATH FORWARD

Let's Talk About Your Paycheck

If any page in here sounded like your business, the next step is a small one. You don't have to gather paperwork, decide anything or commit to anything. You just have to talk to a former mason for twenty minutes.

We'll talk about where you stand, what would happen if you stopped, and what the first move would be. If I can help, I'll tell you exactly how and what it would cost, in plain numbers, before you decide anything. If I'm not the right fit, I'll tell you that too.

No pitch. No jargon. No pressure. Just a conversation with someone who has stood where you're standing and knows what it took to build it.

Book a 15-minute call ›

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ABOUT THE AUTHOR

Artie Bernaducci

FINANCIAL ADVISOR, BERNADUCCI & KUGELOV, LLC. FORMER MASONRY CONTRACTOR. CLTC, CAPP.

WHAT I DO: I help masonry contractors, tradespeople and construction business owners turn years of hard work into a retirement paycheck they can plan a life around, starting with protecting the income that runs the shop today.

MY STORY: I come from a family of masons and ran Bernaducci Mason Contractors from 1980 to 1991. In 1991 I traded the trowel for financial services and have spent 35 years helping business owners and people near retirement make sense of their money and take action. I hold the CLTC and CAPP designations, serve as a Florida State Representative for the Asset Protection Society, and have written books on income planning. Bernaducci & Kugelov, LLC is the third evolution of the practice I started in 1991.

HOW I WORK: Income first, then everything else. Straight talk, clear steps, no jargon, and I'll stop and ask "are you with me?" until the answer is yes. I never push anyone into anything.

AWAY FROM WORK: Married to my best friend, Monica. Four adult children and four grandsons. We love to travel; Italy was the last trip. Closer to home you'll find me lifting weights, walking my dog Bella, on the yoga mat, meditating, or serving in my community. I'm passionate about health, vegetarian living, paying it forward and living with intention.

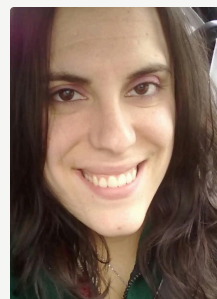
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MONICA AND ME.



ROSIE AND ME, 1988.



ROSIE TODAY.



BELLA, RIDING SHOTGUN.



ITALY, OUR LAST TRIP.

The reason the plan has to hold: four kids, four grandsons, and a lot of years still to come.



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How you plan is how you prosper.

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