

SAMPLE Personal Financial Plan

for

John R. and Susan M. Smith

May 1, 2023

Prepared by

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Investment Advisor Representative / Registered Representative

****WORKING DRAFT ONLY****

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Client

Date

Co-Client

Date

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Assumptions

Retire @65 - Assume 6% ROR - SAMPLE

Prepared for John R. and Susan M. Smith

01-May-23

The following basic information was used in preparing the reports. Other assumptions may have been used in preparation of this projection which are not shown here.

Basic Plan Assumptions:

	<u>John</u>	<u>Susan</u>
Current Age	52	55
Retirement Age	65	65
Annual Salary	\$85,000	\$105,000
Self employed income		
Age to start Soc. Sec. benefits	66	66

Personal Savings and Investment Accounts

This section includes amounts in your current savings and investment accounts.

<u>Asset Accounts</u>	<u>Amount</u>	<u>Monthly Additions</u>	<u>Interest Rate</u>	<u>Dividend Rate</u>	<u>Cap Gain Rate</u>	<u>Appr. Rate</u>
Taxable (at ordinary rates)	\$120,000		6.00			
Equity & other	12,000		0.06	0.06	0.06	0.06
Tax-deferred			6.00			
Tax-free			6.00			

Retirement Accounts:

This group includes tax deductible retirement plans like IRA, 401(k), profit sharing, etc.

	<u>Amount</u>	<u>Additions Pers./Comp.</u>	<u>Rate of Ret.</u>
John	60,000	1067 / 362	6.00
Susan	11,050	300	6.00
401k - Suan	130,000	950 / 362	6.00

Roth IRA and Roth 401(k) Accounts:

John	22,689	300	6.00
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Assumptions Cont.

Retire @65 - Assume 6% ROR - SAMPLE

Current Living Expenses:

	<u>Average Per year</u>	<u>Per month</u>	<u>Basic personal monthly expense amounts at selected ages *</u>		
Personal expenses *	\$78,400	\$6,533			
Insurance premiums			<u>Age</u>	<u>Amount</u>	<u>Inflation</u>
Debt payments	31,056	2,588	52	5,733	2.48%
Asset account deposits			57	5,733	2.48%
Ret. account deposits	31,400	2,617	62	4,400	1.52%
Other exp. & stock opt.			67	4,400	1.52%
Itemized deductions			72	4,400	1.52%
Income tax and FICA	38,803	3,234			
Total expenses	\$179,659	\$14,972			

* In today's dollars, does not include insurance, debts, taxes, etc.

Mortgages & Loans:

	<u>Amount</u>	<u>Per month</u>
Auto Loans		
Credit Cards	23,621	400
Investment Loans		
Investment Real Estate		
Other Liabilities		
Personal Loans	45,951	388
Residence Mortgage	250,000	1,800
RV and Boat Loans		
Totals	\$319,572	\$2,588

Other Assumptions:

Inflation (index) rate for income tax table breakpoints = 1.00%
 Joint income tax filing status.
 Assumed cost of living increase factor for Social Security benefits = 2.00%
 Life expectancy for John is age 95.
 Life expectancy for Susan is age 95.
 State income tax estimate is based on CO state tax tables.

Asset Detail

Retire @65 - Assume 6% ROR - SAMPLE

Name	Account Value	Monthly Additions	Rate of Return %				Owner	Liquid	Group	Class	Type	Ret
			Inter.	Div.	CapG.	Appr.						
401k - John	\$60,000	1,067 / 363				6.00	John	Liquid	MF-Balance	GrwInc	Retire	Yes
401k - Suan	130,000	950 / 363				6.00	Susan	Liquid	MF-Balance	GrwInc	Retire	Yes
Checking/Savings	12,000	0 / 0	0.06	0.06	0.06	0.06	John	Liquid	CashOrEq	Cash	EqOther	Yes
John ROTH	22,689	300 / 0				6.00	John	Liquid	Stock-Comm	Growth	Retire	Yes
joint account	120,000	0 / 0	6.00				Joint	Liquid	Stock-Comm	Growth	Taxable	Yes
Susan - Traditional IRA	11,050	300 / 0				6.00	Susan	Liquid	MF-Balance	GrwInc	Retire	Yes

Cash Flow Illustration

Retire @65 - Assume 6% ROR - SAMPLE

Ages	Scheduled Cash flow sources and Required Minimum Distributions						Less Living Expense & Taxes	Surplus (Shortage)
	Earned Income	Retire/HSA Accounts *	Investment Accounts *	Pension/ SocSec	Other Income	Total Sources		
	1	2	3	4	5	6	7	8
52 55	\$190,000					\$190,000	(\$179,659)	\$10,341
53 56	192,750					192,750	(182,595)	10,155
54 57	195,545					195,545	(185,610)	9,935
55 58	198,384					198,384	(194,590)	3,794
56 59	201,270					201,270	(237,631)	(36,361)
57 60	204,203					204,203	(201,924)	2,279
58 61	207,183					207,183	(205,278)	1,906
59 62	210,212					210,212	(207,161)	3,052
60 63	213,291					213,291	(221,619)	(8,328)
61 64	216,420					216,420	(262,754)	(46,335)
62 65 R	103,615					103,615	(216,984)	(113,370)
63 66	105,687			26,857		132,544	(312,497)	(179,953)
64 67	107,801			27,394		135,195	(138,707)	(3,512)
65 R 68				27,942		27,942	(108,642)	(80,701)
66 69				60,168		60,168	(99,233)	(39,065)
67 70				61,372		61,372	(71,488)	(10,117)
68 71				62,599		62,599	(72,741)	(10,142)
69 72				63,851		63,851	(74,031)	(10,180)
70 73				65,128		65,128	(157,644)	(92,516)
71 74		36,206		66,431		102,636	(81,882)	20,754
72 75		38,259		67,759		106,018	(84,545)	21,473
73 76		40,246		69,114		109,361	(87,272)	22,089
74 77		54,708		70,497		125,205	(94,690)	30,515
75 78		57,793		71,907		129,699	(98,176)	31,523
76 79		60,983		73,345		134,327	(101,802)	32,526
77 80		64,143		74,812		138,955	(179,108)	(40,153)
78 81		67,728		76,308		144,036	(107,425)	36,610
79 82		71,186		77,834		149,020	(110,563)	38,457
80 83		75,048		79,391		154,439	(113,907)	40,532
81 84		78,809		80,979		159,788	(118,013)	41,775
82 85		82,613		82,598		165,211	(122,311)	42,900
83 86		86,664		84,250	1,175,038	1,345,952	(397,131)	948,821
84 87		90,218		85,935		176,153	(272,546)	(96,393)
85 88		94,387		87,654		182,041	(400,948)	(218,907)
86 89		98,042		89,407		187,449	(414,390)	(226,941)
87 90		101,542		91,195		192,737	(428,212)	(235,475)
88 91		105,201		93,019		198,220	(442,466)	(244,246)
89 92		108,612		94,879		203,491	(457,089)	(253,599)
90 93		111,017		96,777		207,794	(471,835)	(264,041)
91 94		113,200		98,712		211,912	(486,911)	(274,999)
92 95 L		114,067		100,687		214,754	(620,457)	(405,703)
93 96		60,120		54,053		114,173	(620,157)	(505,984)
94 97		2,368		55,134		57,502	(451,059)	(393,558)
95 L 98				56,237		56,237	(58,007)	(1,771)
96 99								

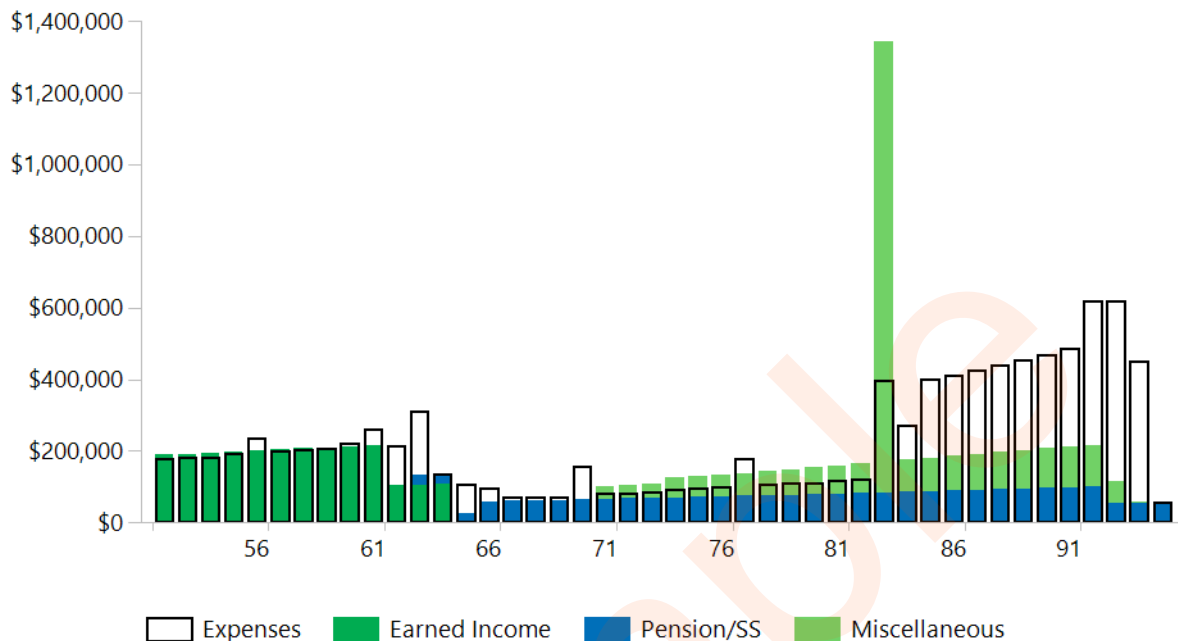
* Scheduled distributions, interest or dividends taken in cash or amounts taken to meet the IRS minimum distribution requirements.

R = Retirement Age, L = Life Expectancy

Cash Flow

Retire @65 - Assume 6% ROR - SAMPLE

Future Cash Flow - Income Sources vs Expenses



The bars in the above graph represent the amounts available from...

- Earned income (wages & self employment)
- Pension plans and Social Security
- Misc (inheritances, sale of residence, investment account systematic withdrawal plans or interest/dividends taken in cash, scheduled retirement account distributions or required minimum distribution amounts.)

The black outline illustrates the annual expenses including ...

- Personal living expenses
- Life insurance and other premiums
- Mortgage and debt repayment
- Planned deposits to investments and retirement accounts
- Miscellaneous expense items

If income from various sources exceeds expenses, the excess is reinvested in savings and investment accounts. If expenses are greater than income, it is assumed that funds required to meet such excess expenses will be drawn from savings and investment accounts to make up the shortage.

Annual Expense Illustration

Retire @65 - Assume 6% ROR - SAMPLE

Ages		Personal Expenses *	Life & Misc. Ins. Premiums	Debt Payments	Asset Account Deposits	Retirement Account Deposits	Other Expense & Stock Opt.	Itemized Deductions**	Income Tax	Total Expenses
		1	2	3	4	5	6	7	8	9
52	55	\$78,400		\$31,056		\$31,400			\$38,803	\$179,659
53	56	80,104		31,056		31,800			39,635	182,595
54	57	81,859		31,056		32,207			40,488	185,610
55	58	83,667		31,056		32,622			47,245	194,590
56	59	85,529		31,056		33,044	40,000		48,002	237,631
57	60	87,447		31,056		33,473			49,949	201,924
58	61	89,422		31,056		33,910			50,889	205,278
59	62	91,457		29,493		34,355			51,856	207,161
60	63	68,484		26,256		34,808	37,972		54,099	221,619
61	64	69,503		26,256		35,269	77,126		54,600	262,754
62	65	70,552		26,256		19,203	81,632		19,341	216,984
63	66	66,832		26,256		19,515	140,381		59,513	312,497
64	67	67,945		26,256		19,833			24,672	138,707
65	68	69,091		26,256					13,295	108,642
66	69	70,272		23,166					5,795	99,233
67	70	71,488								71,488
68	71	72,741								72,741
69	72	74,031								74,031
70	73	75,360					60,504		21,781	157,644
71	74	76,729							5,153	81,882
72	75	78,139							6,407	84,545
73	76	79,591							7,681	87,272
74	77	81,086							13,604	94,690
75	78	82,627							15,549	98,176
76	79	84,214							17,588	101,802
77	80	85,848					74,412		18,848	179,108
78	81	87,531							19,894	107,425
79	82	89,265							21,297	110,563
80	83	91,051							22,856	113,907
81	84	92,891							25,122	118,013
82	85	94,785							27,525	122,311
83	86	96,737					120,000		180,394	397,131
84	87	98,747					126,000		47,799	272,546
85	88	100,817					252,300		47,830	400,948
86	89	102,950					264,915		46,525	414,390
87	90	105,146					278,161		44,905	428,212
88	91	107,409					292,069		42,988	442,466
89	92	109,739					306,672		40,678	457,089
90	93	112,139					322,006		37,690	471,835
91	94	114,611					338,106		34,194	486,911
92	95	117,157					355,011		148,288	620,457
93	96	56,043					372,762		191,352	620,157
94	97	57,011					391,400		2,649	451,059
95	98	58,007								58,007
96	99									

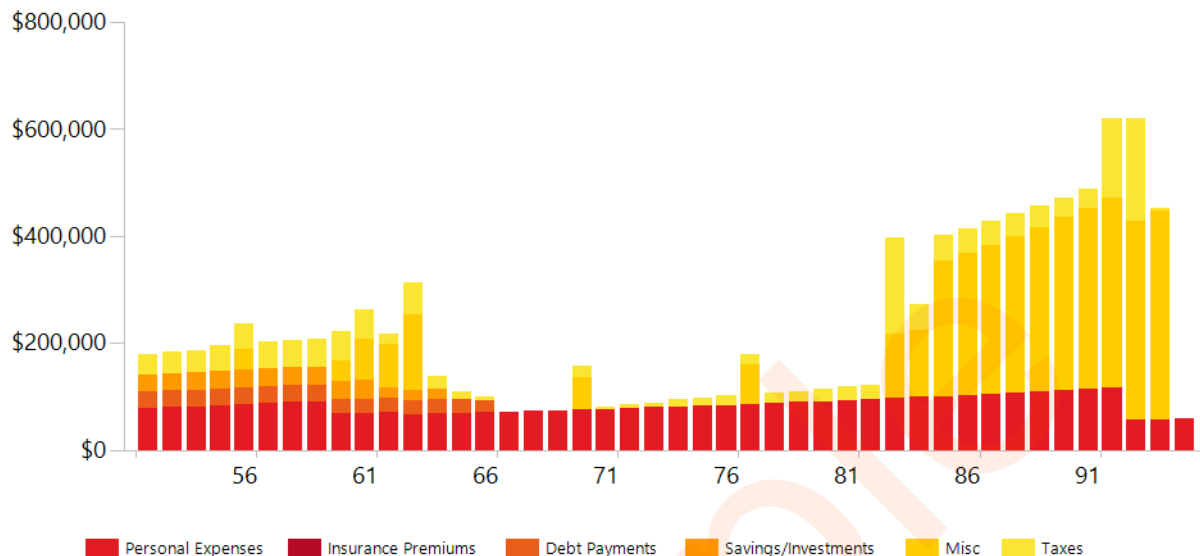
* Personal expenses include education fund deposits.

** Itemized deductions do not include mortgage interest, state tax, and medical insurance premiums, which are accounted for in respective expense categories.

Annual Expenses

Retire @65 - Assume 6% ROR - SAMPLE

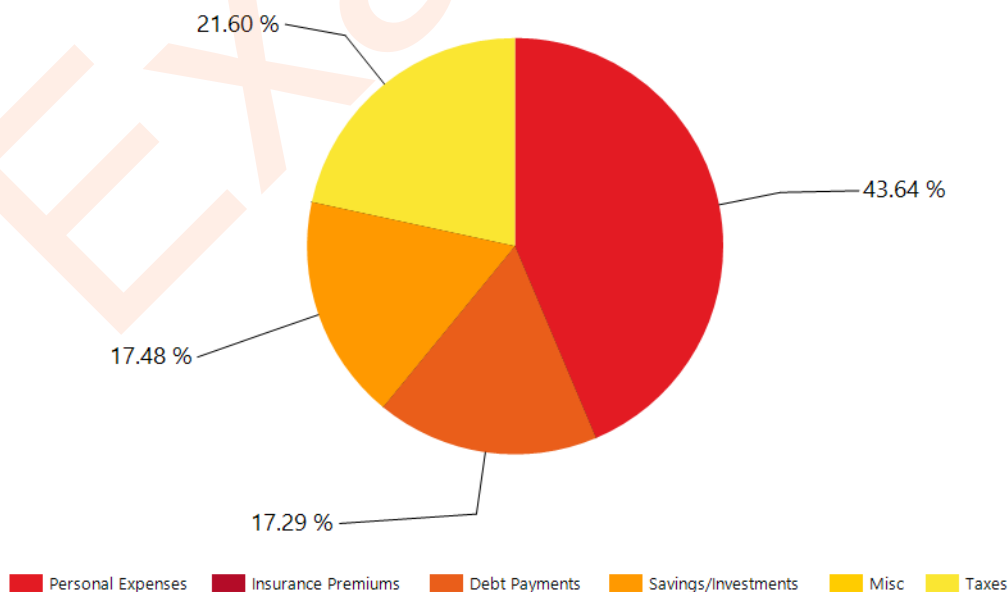
Future Annual Expenses



Your annual expenses represent a number of different items, including personal needs, life insurance premiums, debt repayment, additions to savings and investments, other miscellaneous expenditures and taxes of various types.

The graph should help you visualize the proportionate amount of your total outlay for each of these types of expenditures, and the changing mix over the future years.

Current Year Expenses



Other Income/Expense Detail

Retire @65 - Assume 6% ROR - SAMPLE

Single Year							Ordinary Taxable	
Description	Start Age	Stop Age	Amount (today's \$)*	Increase Rate (prior)	Increase Rate (after)	Amount (future \$)*	Percent Taxable	Dollar Amount
New Car Every 7 years	56	57	(\$40,000)	0.00%	3.00%	(\$40,000)	0.00%	
New Car Every 7 years	63	64	(40,000)	3.00%	3.00%	(55,369)	0.00%	
New Car Every 7 years	70	71	(40,000)	3.00%	3.00%	(68,097)	0.00%	
New Car Every 7 years	77	78	(40,000)	3.00%	3.00%	(83,751)	0.00%	

Multiple Year							Ordinary Taxable	
Description	Start Age	Stop Age	Amount (today's \$)*	Increase Rate (prior)	Increase Rate (after)	Amount (future \$)*	Percent Taxable	Dollar Amount
Long Term Care Event - John	83	95	(120,000)	0.00%	5.00%	(120,000)	0.00%	
Long Term Care Event - Sue	85	95	(120,000)	0.00%	5.00%	(120,000)	0.00%	

* Negative numbers indicate cash outflow, positive numbers represent income.

Residence Sale Worksheet

Retire @65 - Assume 6% ROR - SAMPLE

Combined amounts for residences schedule for sale.					
Ages		Residence Values*	Mortgage Payoff	Cost of Sale	New Home Down
52	55	\$500,000			
53	56	515,000			
54	57	530,450			
55	58	546,364			
56	59	562,754			
57	60	579,637			
58	61	597,026			
59	62	614,937			
60	63	633,385			
61	64	652,387			
62	65	671,958			
63	66	692,117			
64	67	712,880			
65	68	734,267			
66	69	756,295			
67	70	778,984			
68	71	802,353			
69	72	826,424			
70	73	851,217			
71	74	876,753			
72	75	903,056			
73	76	930,147			
74	77	958,052			
75	78	986,793			
76	79	1,016,397			
77	80	1,046,889			
78	81	1,078,296			
79	82	1,110,645			
80	83	1,143,964			
81	84	1,178,283			
82	85	1,213,631			
83	86	1,250,040		75,002	1,175,038
84	87				
85	88				
86	89				
87	90				
88	91				
89	92				
90	93				
91	94				
92	95				
93	96				
94	97				
95	98				
96	99				

Description

	Primary Residen
Current value	\$500,000
Appreciation rate	3.00%
Sale age	83
Value at sale	\$1,250,040
Percent sale cost	6.00%
Total sales cost	\$75,002
Mortgage payoff	

New Home

Appreciated cost
Percent financed
Mortgage rate
Number of years
Down payment
New mortgage

*Replacement residence value is shown at the end of the first year.

Loans - Mortgage, Personal, Credit Card

Retire @65 - Assume 6% ROR - SAMPLE

Ages		Residence Mortgage			Personal Loans			Credit Card		
		Balance	Interest	Principal	Balance	Interest	Principal	Balance	Interest	Principal
		1	2	3	4	5	6	7	8	9
52	55	\$250,000	\$8,542	\$13,058	\$45,951	\$2,704	\$1,952	\$23,621	\$2,841	\$1,959
53	56	236,942	8,077	13,523	43,999	2,584	2,072	21,662	2,581	2,219
54	57	223,419	7,596	14,004	41,927	2,456	2,200	19,443	2,288	2,512
55	58	209,416	7,098	14,502	39,726	2,320	2,336	16,931	1,955	2,845
56	59	194,914	6,583	15,017	37,390	2,176	2,480	14,086	1,579	3,221
57	60	179,897	6,048	15,552	34,910	2,023	2,633	10,865	1,153	3,647
58	61	164,345	5,495	16,105	32,277	1,861	2,795	7,218	670	4,130
59	62	148,241	4,923	16,677	29,482	1,688	2,968	3,089	148	3,089
60	63	131,563	4,329	17,271	26,514	1,505	3,151			
61	64	114,293	3,715	17,885	23,363	1,311	3,345			
62	65	96,408	3,079	18,521	20,018	1,104	3,552			
63	66	77,887	2,420	19,180	16,466	885	3,771			
64	67	58,707	1,738	19,862	12,696	653	4,003			
65	68	38,845	1,032	20,568	8,693	406	4,250			
66	69	18,277	303	18,277	4,443	144	4,443			
67	70									
68	71									
69	72									
70	73									
71	74									
72	75									
73	76									
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95	98									
96	99									

Allocation of Cash Flow Surplus or (Shortage)

Retire @65 - Assume 6% ROR - SAMPLE

Ages		Taxable		Equity/Other		Tax-Free		Tax-Deferred		Retirement Accounts	Roth/HSA Accounts
		%	Amount	%	Amount	%	Amount	%	Amount	Amount	Amount
1	2	3	4	5	6	7	8	9	10		
52	55	30	\$3,102					70	\$7,239		
53	56	30	3,047					70	7,109		
54	57	30	2,980					70	6,954		
55	58	30	1,138					70	2,656		
56	59		(36,361)								
57	60	30	684					70	1,595		
58	61	30	572					70	1,334		
59	62	30	916					70	2,136		
60	63		(8,328)								
61	64		(46,335)								
62	65		(113,370)								
63	66		(17,711)		(12,334)			(47,909)		(101,999)	
64	67									(3,512)	
65	68									(80,701)	
66	69									(39,065)	
67	70									(10,117)	
68	71									(10,142)	
69	72									(10,180)	
70	73									(92,516)	
71	74	100	20,754								
72	75	100	21,473								
73	76	100	22,089								
74	77	100	30,515								
75	78	100	31,523								
76	79	100	32,526								
77	80		(40,153)								
78	81	100	36,610								
79	82	100	38,457								
80	83	100	40,532								
81	84	100	41,775								
82	85	100	42,900								
83	86	100	948,821								
84	87		(96,393)								
85	88		(218,907)								
86	89		(226,941)								
87	90		(235,475)								
88	91		(244,246)								
89	92		(253,599)								
90	93		(264,041)								
91	94		(274,999)								
92	95		(50,379)							(355,324)	
93	96									(505,984)	
94	97									(18,705)	
95	98										(374,853)
96	99										(1,771)

Account Summary

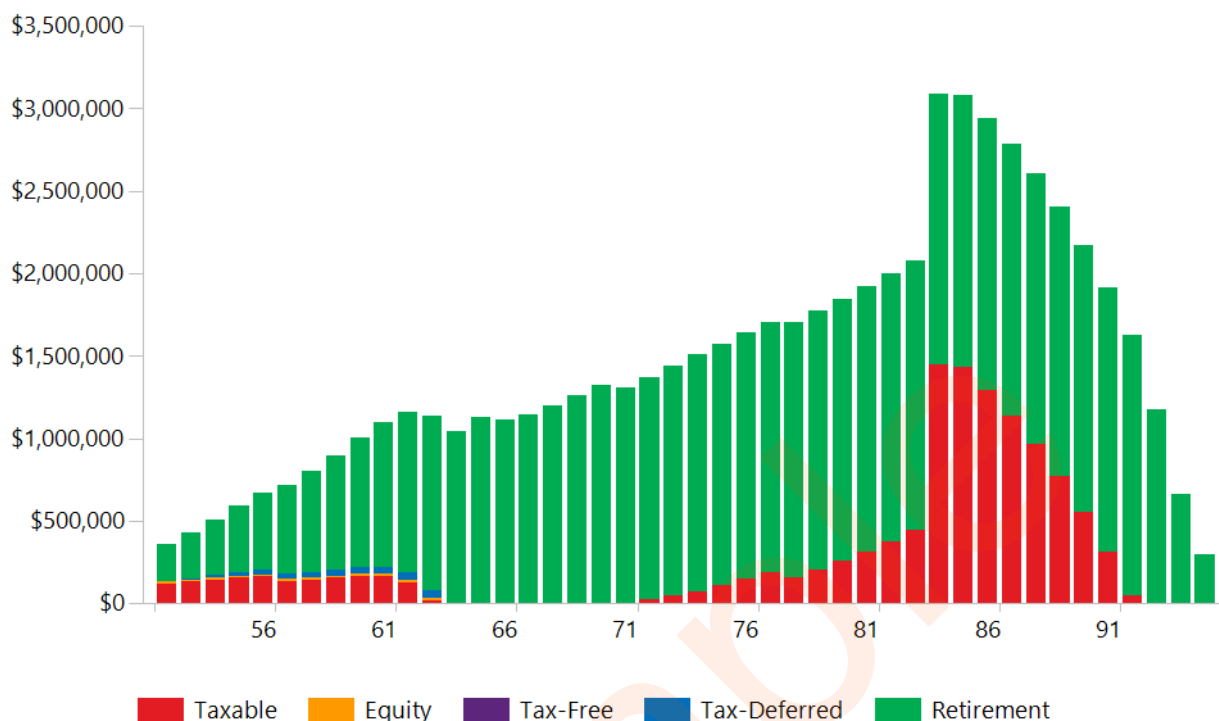
Retire @65 - Assume 6% ROR - SAMPLE

Ages		Taxable Account 6.00%	Equity & Other 0.25%	Tax Free 6.00%	Tax Deferred 6.00%	Retirement accounts		Roth IRAs/HSAs		Begin. Year Account Totals
		1	2	3	4	John 6.00%	Susan 6.00%	John 6.00%	Susan 6.00%	9
52	55	\$120,000	\$12,000			\$60,000	\$141,050	\$22,689		\$355,739
53	56	130,402	12,030		7,472	81,302	169,486	27,766		428,459
54	57	141,371	12,060		15,258	104,237	199,835	33,148		505,909
55	58	152,930	12,090		23,351	128,909	232,213	38,853		588,346
56	59	163,280	12,120		27,494	155,429	266,745	44,900		669,970
57	60	135,545	12,151		29,144	183,917	303,565	51,310		715,632
58	61	144,384	12,181		32,539	214,497	342,811	58,105		804,516
59	62	153,637	12,212		35,868	247,302	384,634	65,307		898,960
60	63	163,800	12,242		40,225	282,475	429,190	72,941		1,000,873
61	64	165,032	12,273		42,639	320,165	476,646	81,034		1,097,788
62	65	127,106	12,303		45,197	360,530	527,181	89,612		1,161,930
63	66	17,711	12,334		47,909	403,741	558,812	98,704		1,139,212
64	67					344,692	592,341	108,343		1,045,376
65	68					384,200	627,881	118,559		1,130,640
66	69					323,952	665,554	125,673		1,115,178
67	70					303,065	705,487	133,213		1,141,766
68	71					310,807	747,816	141,206		1,199,829
69	72					318,986	792,685	149,678		1,261,350
70	73					327,618	840,247	158,659		1,326,523
71	74					251,779	890,661	168,179		1,310,619
72	75	21,423				266,885	906,729	178,269		1,373,307
73	76	44,873				282,898	921,642	188,965		1,438,378
74	77	70,366				299,872	935,398	200,303		1,505,939
75	78	106,085				305,282	947,634	212,322		1,571,323
76	79	144,989				310,303	958,134	225,061		1,638,487
77	80	187,262				314,934	966,662	238,565		1,707,422
78	81	157,051				319,054	973,228	252,878		1,702,211
79	82	204,263				322,589	977,321	268,051		1,772,224
80	83	256,215				325,460	978,966	284,134		1,844,775
81	84	313,425				327,671	977,555	301,182		1,919,833
82	85	375,351				329,049	973,143	319,253		1,996,796
83	86	442,154				329,603	965,447	338,408		2,075,612
84	87	1,448,067				329,128	954,169	358,713		3,090,077
85	88	1,435,453				327,643	939,528	380,236		3,082,859
86	89	1,295,622				325,051	920,722	403,050		2,944,445
87	90	1,139,108				321,254	898,066	427,233		2,785,661
88	91	964,395				316,325	871,342	452,867		2,604,929
89	92	770,146				309,993	840,344	480,039		2,400,522
90	93	554,588				302,365	804,882	508,841		2,170,676
91	94	315,317				293,368	765,721	539,371		1,913,777
92	95	50,379				282,931	722,857	571,734		1,627,901
93	96						571,142	606,038		1,177,180
94	97						21,072	642,400		663,472
95	98							294,017		294,017
96	99							309,830		309,830

Note: Rates shown above are for first year only. Refer to account reports for future year rates.

Account Summary

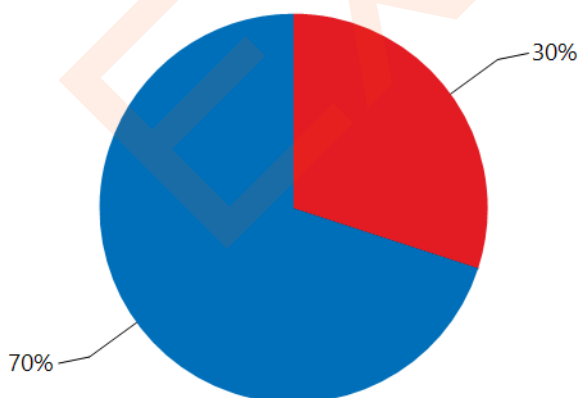
Retire @65 - Assume 6% ROR - SAMPLE



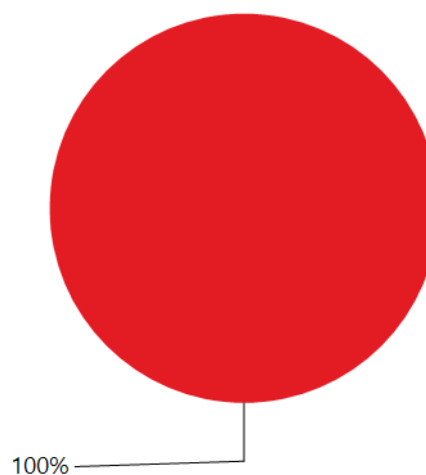
Allocation of Surplus Cash Flow

In years when there is a surplus of spendable income, the surplus is reinvested into the asset accounts in the proportions shown below. Period 1 covers the years up to age 65.

Surplus Allocation in Period 1



Surplus Allocation in Period 2



In years when there is a shortage of spendable income from earnings, pensions, social security, interest and dividends taken in cash, and miscellaneous income sources, the shortage is made up by withdrawals from asset and retirement accounts. It is assumed that funds are taken in the following order - from taxable, equity and other non-qualified, tax-free, tax-deferred and then qualified retirement accounts.

Retirement Capital Estimate

Retire @65 - Assume 6% ROR - SAMPLE

Ages		Begin. Yr. Account Totals	Annual Expenses Incl. Tax	Income and Capital Distributions					Annual Surplus	Ending Year Account Totals
				Earned Income	** Retirement Acct Distr.	** Investment Acct Distr.	Pensions/ Soc Sec	Other Inc. & St. Opt.		
			1	2	3	4	5	6	7	8
52	55	\$355,739	(\$179,659)	\$190,000					\$10,341	\$428,459
53	56	428,459	(182,595)	192,750					10,155	505,909
54	57	505,909	(185,610)	195,545					9,935	588,346
55	58	588,346	(194,590)	198,384					3,794	669,970
56	59	669,970	(237,631)	201,270		36,361				715,632
57	60	715,632	(201,924)	204,203					2,279	804,516
58	61	804,516	(205,278)	207,183					1,906	898,960
59	62	898,960	(207,161)	210,212					3,052	1,000,873
60	63	1,000,873	(221,619)	213,291		8,328				1,097,788
61	64	1,097,788	(262,754)	216,420		46,335				1,161,930
62	65 R	1,161,930	(216,984)	103,615		113,370				1,139,212
63	66	1,139,212	(312,497)	105,687	101,999	77,954	26,857			1,045,376
64	67	1,045,376	(138,707)	107,801	3,512		27,394			1,130,640
65 R	68	1,130,640	(108,642)		80,701		27,942			1,115,178
66	69	1,115,178	(99,233)		39,065		60,168			1,141,766
67	70	1,141,766	(71,488)		10,117		61,372			1,199,829
68	71	1,199,829	(72,741)		10,142		62,599			1,261,350
69	72	1,261,350	(74,031)		10,180		63,851			1,326,523
70	73	1,326,523	(157,644)		92,516		65,128			1,310,619
71	74	1,310,619	(81,882)		36,206		66,431	20,754		1,373,307
72	75	1,373,307	(84,545)		38,259		67,759	21,473		1,438,378
73	76	1,438,378	(87,272)		40,246		69,114	22,089		1,505,939
74	77	1,505,939	(94,690)		54,708		70,497	30,515		1,571,323
75	78	1,571,323	(98,176)		57,793		71,907	31,523		1,638,487
76	79	1,638,487	(101,802)		60,983		73,345	32,526		1,707,422
77	80	1,707,422	(179,108)		64,143	40,153	74,812			1,702,211
78	81	1,702,211	(107,425)		67,728		76,308	36,610		1,772,224
79	82	1,772,224	(110,563)		71,186		77,834	38,457		1,844,775
80	83	1,844,775	(113,907)		75,048		79,391	40,532		1,919,833
81	84	1,919,833	(118,013)		78,809		80,979	41,775		1,996,796
82	85	1,996,796	(122,311)		82,613		82,598	42,900		2,075,612
83	86	2,075,612	(397,131)		86,664		84,250	1,175,038	948,821	3,090,077
84	87	3,090,077	(272,546)		90,218	96,393	85,935			3,082,859
85	88	3,082,859	(400,948)		94,387	218,907	87,654			2,944,445
86	89	2,944,445	(414,390)		98,042	226,941	89,407			2,785,661
87	90	2,785,661	(428,212)		101,542	235,475	91,195			2,604,929
88	91	2,604,929	(442,466)		105,201	244,246	93,019			2,400,522
89	92	2,400,522	(457,089)		108,612	253,599	94,879			2,170,676
90	93	2,170,676	(471,835)		111,017	264,041	96,777			1,913,777
91	94	1,913,777	(486,911)		113,200	274,999	98,712			1,627,901
92	95 L	1,627,901	(620,457)		469,391	50,379	100,687			1,177,180
93	96	1,177,180	(620,157)		566,104		54,053			663,472
94	97	663,472	(451,059)		395,926		55,134			294,017
95 L	98	294,017	(58,007)		1,771		56,237			309,830
96	99	309,830								309,830

R = Retirement Age, L = Life Expectancy

**Investment and Retirement distributions include withdrawals from account totals to satisfy "Income needed" shortages from Cash Flow report.

Net Worth Statement

Retire @65 - Assume 6% ROR - SAMPLE

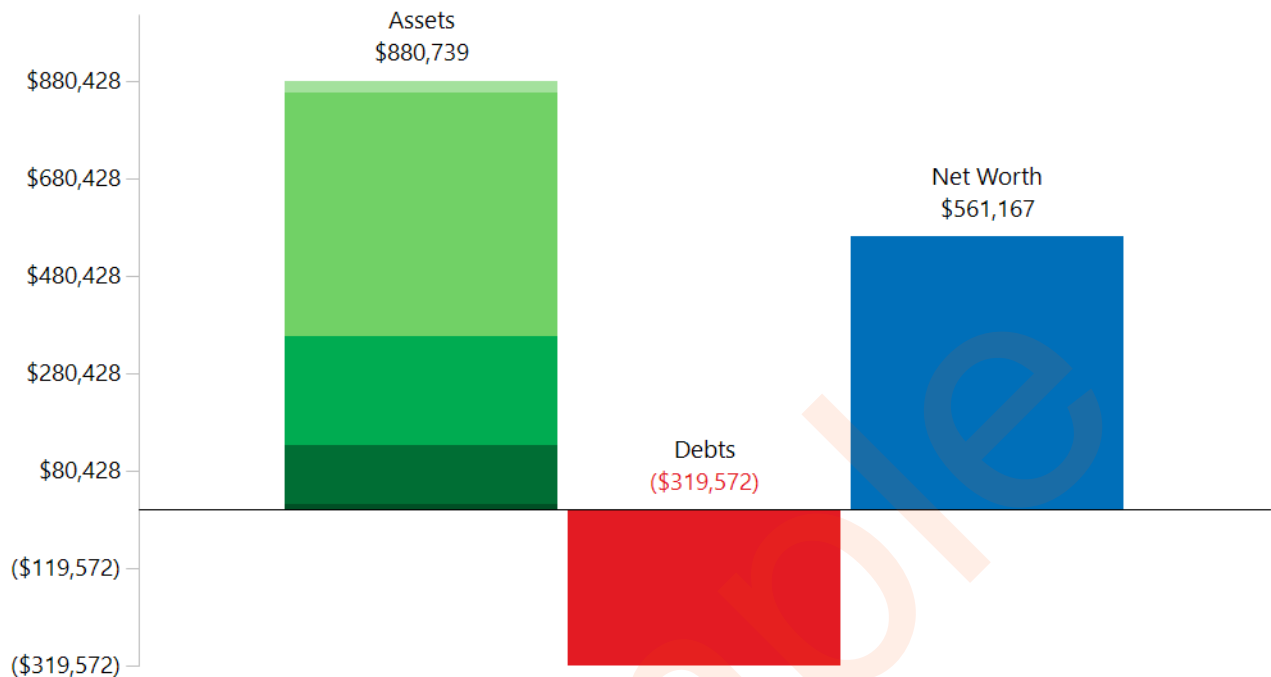
ASSETS

	John	Susan	Joint / CP	Trust/Oth.	Total
Ordinary Interest Accounts:					
Checking accounts, cash	\$12,000				\$12,000
Total	\$12,000				\$12,000
Equity (Investment) Accounts:					
Stocks			120,000		120,000
Total			\$120,000		\$120,000
Retirement Accounts:					
401(k) accounts	60,000	130,000			190,000
IRA accounts		11,050			11,050
Roth accounts	22,689				22,689
Total	\$82,689	\$141,050			\$223,739
Personal Use Assets:					
Autos	25,000				25,000
Total	\$25,000				\$25,000
Real Estate Assets:					
Residence	500,000				500,000
Total	\$500,000				\$500,000
Total Assets	\$619,689	\$141,050	\$120,000		\$880,739
LIABILITIES	John	Susan	Joint / CP	Trust/Other	Total
Residence Mortgage			(\$250,000)		(\$250,000)
Credit Cards	(23,621)				(23,621)
Personal loans	(45,951)				(45,951)
Total Liabilities	(\$69,572)		(\$250,000)		(\$319,572)
NET WORTH	\$550,117	\$141,050	(\$130,000)		\$561,167








Note: Assets held in a Revocable Trust are included in the grantors assets.

Net Worth

Retire @65 - Assume 6% ROR - SAMPLE

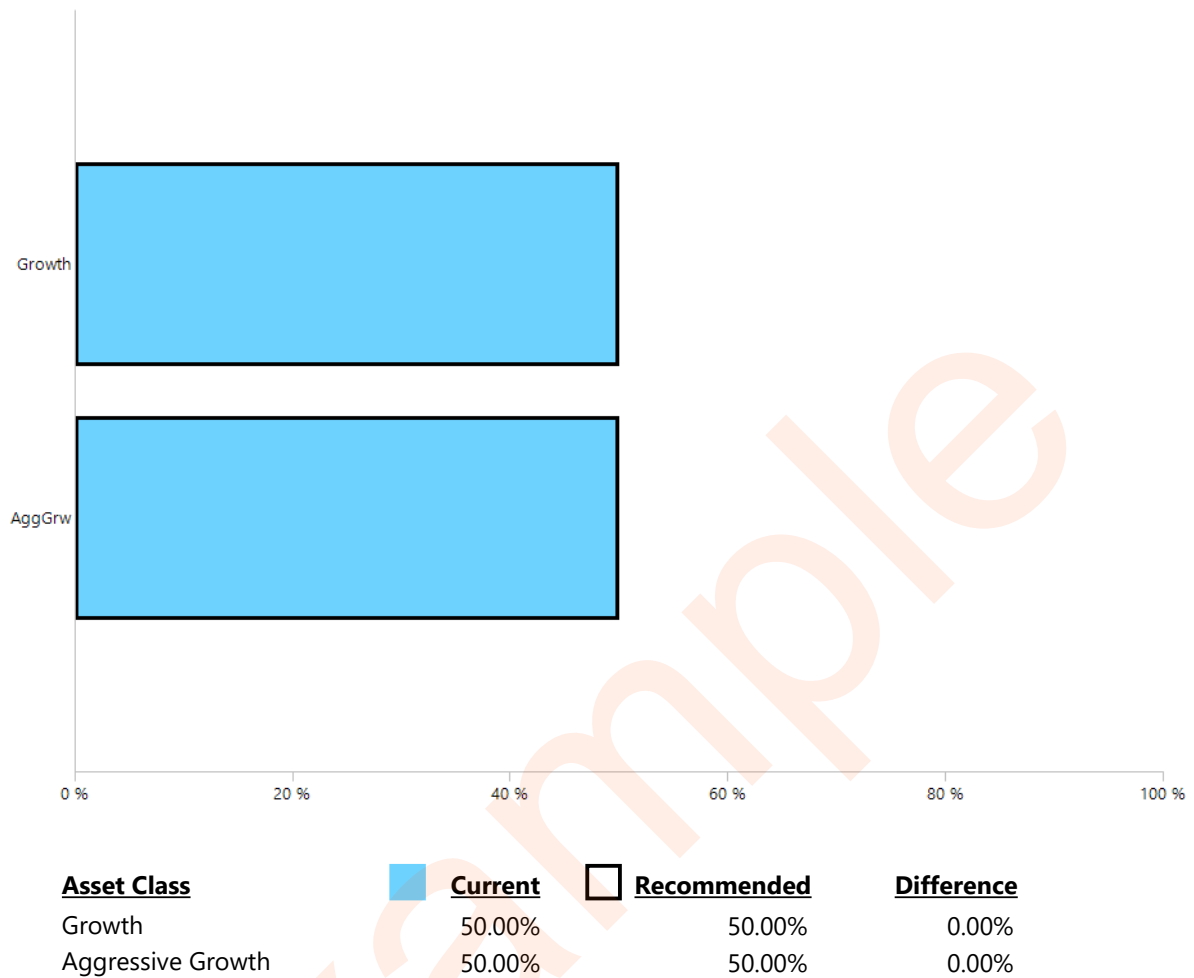


Net Worth is the amount of assets remaining if all debts were paid off immediately. Typically over time an individual's net worth starts negative and grows until retirement or a little after then starts to decline as assets are spent.

Assets		\$880,739
	Personal Assets	25,000
	Real Estate	500,000
	Retirement Accounts	223,739
	Investment Accounts	120,000
	Savings Accounts	12,000
Debts		(\$319,572)
	Real Estate	(250,000)
	Other Liabilities	(69,572)
Net Worth		\$561,167

Asset Allocation

Retire @65 - Assume 6% ROR - SAMPLE



Asset Allocation does not guarantee a profit or protect against loss in declining markets.

Risk

Retire @65 - Assume 6% ROR - SAMPLE

In every aspect of life, we are faced with varying degrees of unknown outcomes. These uncertainties in life are sometimes referred to as areas of "Risk". In particular, financial matters are commonly described as either "Safe" or "Risky" or somewhere in between the two extremes.

It is important to recognize that the term "Risk" can refer to more than simply the loss of your money. Some of the different types of risk are described below.

Loss of Principal:

If you have \$10,000 invested in a stock, the stock declines in value to \$5,000, and you sell the stock, then you have suffered a loss of principal. On the other hand, if you do NOT sell the stock while the value is down, and the stock recovers to \$10,000 then you have not suffered a loss. Time and diversification are keys to mitigating this type of loss.

Loss of Purchasing Power:

If you own a \$10,000 certificate of deposit earning 5% interest, you will receive \$500 per year interest. Since the account is insured by the FDIC and the interest is guaranteed for a set time frame, this may seem like a "safe" investment. If we experience inflation at the rate of 3% per year, the purchasing power of the \$500 income will be reduced after the first year to \$485, and after 10 years to \$372. The purchasing power of the \$10,000 after 10 years will be reduced to \$7,441. This loss is a permanent one with no chance for recovery unless our economy goes into a protracted deflationary cycle.

Tax Loss:

Using the same \$10,000 as above, and assuming you are in the 25% tax bracket, the \$500 interest would be reduced to \$375 after taxes. After 10 years, the \$500 interest after taxes and inflation would provide purchasing power of only \$277.

Illiquidity:

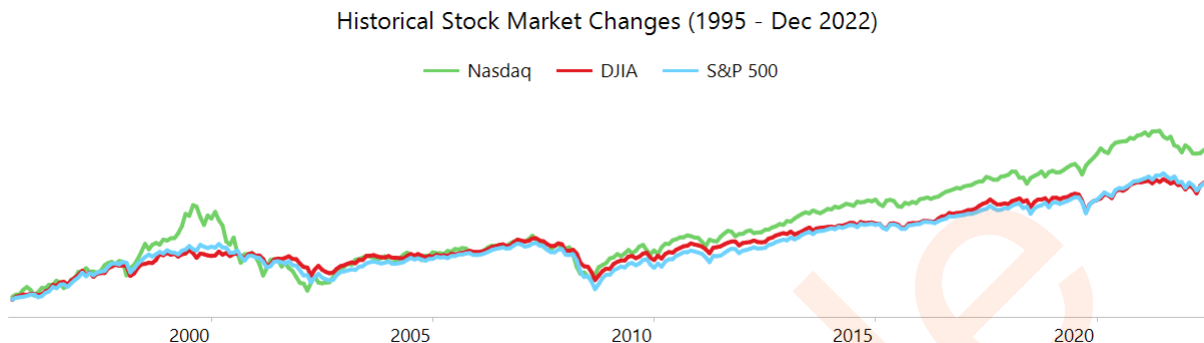
If you place all or most of your financial assets into illiquid assets like real estate, mortgages or notes, small business interests or even tax deferred retirement accounts with severe early withdrawal penalties, then you may find that you no longer have control of your financial future. If your personal financial affairs take a turn for the worse due to a disability, loss of employment, death in the family or other unforeseen event, and you cannot readily reposition your assets to meet your new needs, then you are exposed to the risk of not being in control of your financial well being.

Although there are other types of risk that could be considered, the above examples will illustrate that it is important to properly plan and balance your financial assets so that all possibilities are considered. As your financial plan is created, we take into consideration your levels of comfort with different type of assets and with attention to your personal situation and goals.

Investment Returns

Your financial analysis includes hypothetical portfolio illustrations. To help you understand the potential risks and rewards of investing, the following information shows some historical investment results. While the analysis has used annual rates to illustrate possible scenarios, it does not attempt to specify which asset classes, investment vehicles or combinations of classes you will actually use in your portfolio, as the portfolio mix will generally change several times in the future.

Historical Stock Market Changes



This chart illustrates the variable nature of stock investing. The scale does not represent any specific value or percent change, but rather shows relative increases or decreases in the indexes. Be aware that stock prices increase or decrease at various times and there is no assurance that profits will be realized in any particular time frame. The above chart does not represent any particular investment portfolio or asset class.

Historical Asset Class Returns

This table shows the wide range of returns realized on various asset classes for different time periods.

Asset Class	Annual* Return	5 Year Return**		20 Year Return**	
		Maximum	Minimum	Maximum	Minimum
Treasury Bills	3.27%	10.94%	0.06%	7.64%	0.53%
Bonds - Government	4.57%	19.48%	-0.37 %	10.66%	1.60%
Bonds - Corporate	6.68%	21.14%	0.64%	12.43%	2.73%
Stocks - Small Companies***	9.19%	21.16%	-1.15 %	11.42%	7.50%
Stocks - Large Companies	9.64%	28.30%	-12.71 %	17.70%	2.37%
Inflation	3.04%	10.06%	-5.41 %	6.37%	1.52%

* Annual return is the geometric mean from 1928 through 2022.

** 5 / 20 year return is the highest and lowest rolling return for all the 5 / 20 year periods from 1928 through 2022.

*** Returns for Stocks - Small Companies is from 1985 through 2022.

These rates of return do not include adjustment for annual fees, commissions, taxes or other expenses that might be incurred in any investment plan. These costs could range from 0% to as much as 2% per year or more depending on the type of investment activity and method of managing the accounts. In addition to annual fees and expenses, some investments may include an initial commission, sales charge or set up expense. If fees and expenses are taken into account, the above rates of return would be lower. The rates used in the analysis do not account for any potential fees or expenses. If we assist you in selecting assets for your investment portfolio, a complete description of any fees, expenses, commissions or other costs will be provided for each investment selected.

In any report that illustrates an annuity product, it is assumed that the product is a fixed annuity earning interest as paid by the issuing company. With a fixed annuity you are generally protected against a loss of principal. If a variable annuity should be selected by you for any portion of your portfolio, please be aware that the annual return and corresponding asset value, death benefit and cash values will be based on the underlying investment choice, and could result in a zero or negative rate unless the product has specific terms limiting the loss of principal. The terms for annuity products will be spelled out in the annuity contract. The fees and charges on any annuity contract will vary based on the company and features provided in the contract. They could range from a minimal amount to as much as 2.5% or more.

Social Security Terminology

Retire @65 - Assume 6% ROR - SAMPLE

Primary Insurance Amount (PIA):

This is the amount that all benefits are based on. A worker's PIA is determined by a formula that looks at the top 35 years of earning history, adjusted into today's dollars.

Full Retirement Age:

If a claimant files at Full Retirement Age, they receive a benefit equal to their full PIA every month. Full Retirement Age is determined by year of birth according to the table on the right. Note that individuals born on January 1 are deemed to have been born in the previous year for determining Full Retirement Age.

Year of Birth	Full Retirement Age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

Filing Early:

It is possible to claim Social Security retirement benefits as early as 62, however doing so permanently reduces the amount of benefit. The amount of reduction depends on the claimant's Full Retirement Age and whether they are claiming their own retirement benefit or spousal retirement benefits.

Filing Late:

It is also possible to claim Social Security retirement benefits after Full Retirement Age. There is no benefit to claiming spousal retirement benefits after Full Retirement Age. However, when claiming one's own retirement benefit there are Delayed Retirement Credits applied for each month delayed past Full Retirement Age that equal 8% annually. This increase stops at age 70, so that while it is possible to claim benefits after age 70, there are no further increases after age 70.

Breakeven Point:

When comparing Social Security claiming strategies, one important detail to be aware of is that the optimal strategy depends, in part, on the life expectancy of the claimant(s). Delaying claiming past 62 increases monthly income but also means giving up income for a certain number of months. The breakeven point is when a certain strategy with higher income has "caught up" to, or provided the same or more lifetime income than, an earlier claiming strategy. The age that this occurs depends on the situation, as well as future Cost of Living Adjustments made by the Social Security Administration, and the opportunity cost of spending money from other sources in order to delay claiming benefits.

Spousal Benefits:

Spouses, and in certain cases ex-spouses, are entitled to a portion of a worker's retirement benefit after the worker has filed for retirement benefits. If taken at Full Retirement Age this equals 50% of the worker's PIA. This benefit is reduced when taken early, but can be claimed as early as 62. Spousal benefits are not eligible for Delayed Retirement Credits so while they can be claimed after Full Retirement Age there is no advantage to

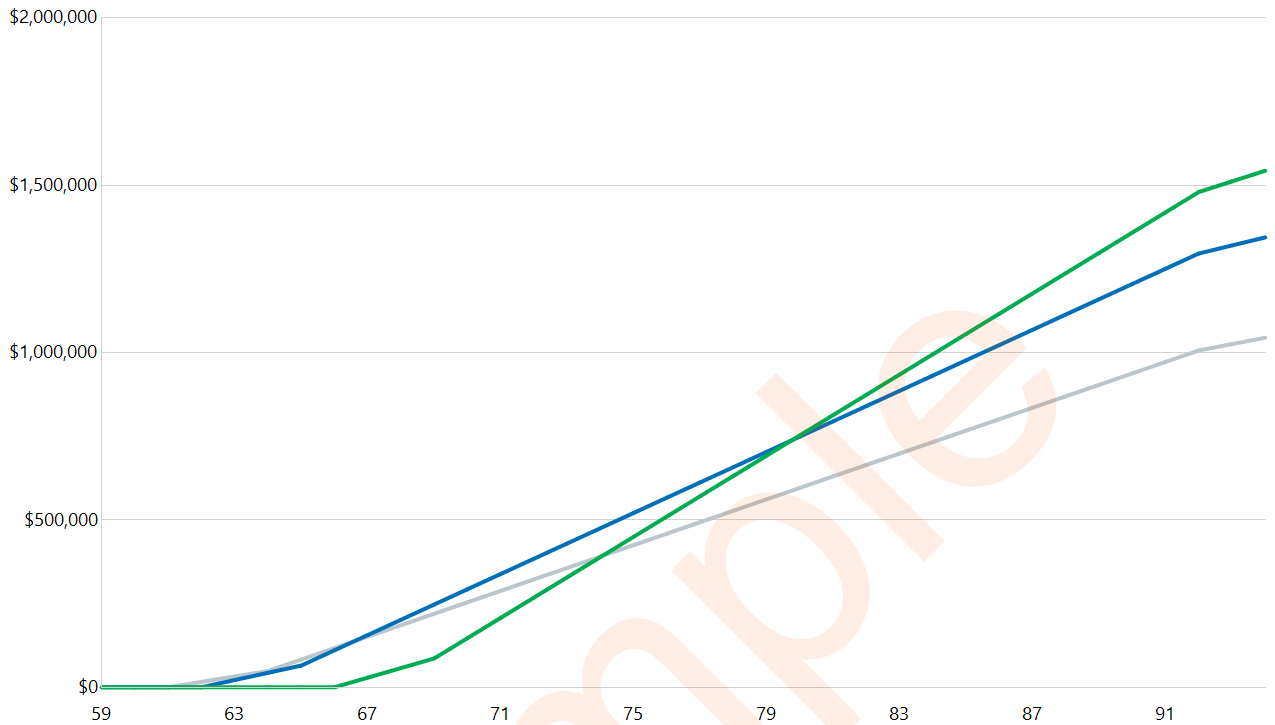
Restricted Filing: NOTE: ONLY AVAILABLE FOR THOSE BORN ON OR BEFORE JANUARY 1, 1954.

When a worker is eligible for both spousal retirement benefits and their own retirement benefits, and has reached at least Full Retirement Age, they are able to restrict their filing application to one or the other. This is typically done to claim spousal benefits without also claiming their own retirement benefits since their own benefit will then continue to grow while spousal benefits do not increase after Full Retirement Age. Restricting the filing is necessary because the Social Security Administration deems filing for one benefit as filing for all eligible benefits without this election.

Social Security Breakeven Point

Retire @65 - Assume 6% ROR - SAMPLE

Total Income Received



Age	Year	File at 62/62	Current Strategy	Optimal Strategy
59	62	2030		
60	63	2031		
61	64	2032		
62	65	2033		
63	66	2034		
64	67	2035		
65	68	2036		
66	69	2037		
67	70	2038		
68	71	2039		
69	72	2040		
70	73	2041		
71	74	2042		
72	75	2043		
73	76	2044		
74	77	2045		
75	78	2046		
76	79	2047		
77	80	2048		
78	81	2049		
79	82	2050		
80	83	2051		
81	84	2052		
82	85	2053		
83	86	2054		
84	87	2055		
85	88	2056		
86	89	2057		
87	90	2058		

Age	Year	File at 62/62	Current Strategy	Optimal Strategy
59	62			
60	63			
61	64			
62	65	16,200		
63	66	32,400	21,600	
64	67	48,600	43,200	
65	68	82,800	64,800	
66	69	117,000	110,400	
67	70	151,200	156,000	28,697
68	71	185,400	201,600	57,394
69	72	219,600	247,200	86,091
70	73	253,800	292,800	146,674
71	74	288,000	338,400	207,257
72	75	322,200	384,000	267,840
73	76	356,400	429,600	328,423
74	77	390,600	475,200	389,006
75	78	424,800	520,800	449,589
76	79	459,000	566,400	510,171
77	80	493,200	612,000	570,754
78	81	527,400	657,600	631,337
79	82	561,600	703,200	691,920
80	83	595,800	748,800	752,503
81	84	630,000	794,400	813,086
82	85	664,200	840,000	873,669
83	86	698,400	885,600	934,251
84	87	732,600	931,200	994,834
85	88	766,800	976,800	1,055,417
86	89	801,000	1,022,400	1,116,000
87	90	835,200	1,068,000	1,176,583

*All amounts on this page are in today's dollars and show gross monthly benefits.

Saving For College

Retire @65 - Assume 6% ROR - SAMPLE

Providing educational funds can be one of life's greatest financial burdens. Proper planning for these costs can substantially reduce this burden. There are a number of methods of saving for college. These reports will evaluate a number of the methods.

For more information about college saving strategies and options, or to compare your state 529 plan with other states, check out www.savingforcollege.com

Lump Sum:

If you already have enough assets available to fund education costs, or the means to quickly pay all potential education costs, you can simply make a lump sum contribution to an education fund. The funds can be set aside in existing investments, or added to a special education funding vehicle, such as a 529.

Monthly Deposits:

Instead of pre-funding the education costs with a lump sum deposit, you could elect to accumulate funds by making monthly additions to an investment account or 529. If you are funding costs for more than one child, you will also need to consider whether you want to consolidate savings into a single account, or if you want to manage separate funds for each child.

Method #1 - Separate accounts for each child:

The benefit of separate account funding method is that the funds may be segregated and identified for each child. The disadvantage is that this method generally will require a much larger monthly deposit in the early years and smaller deposits in the later years. For example, if there are three children starting school at different years, the deposits might look like this:

Period 1 *(The chart below is an example only and does not relate to your plan.)*

Child 1 = \$400 per month	Period 2	Period 3
Child 2 = \$350 per month		
Child 3 = \$300 per month		
Total deposits per month \$1,050	\$650	\$300

Method #2 - A single level payment amount used for all children:

If you use a single monthly amount, then the payments would be level throughout the education years. This method is generally easier for most families to afford.

(The chart below is an example only and does not relate to your plan.)

Funding for all children using level payments = \$625 per month