



## The Past Is Not a Plan For the Future

Replace pie chart, graph, data dump, and default infested investment plans that suggest — contrary to fact and law — that past performance is, in fact, an indicator of future investing results, in the mistaken belief that investing hindsight is investing insight and investing foresight.

## Cash Flows & Projections

The better the input, the better the projection, the better the decisions, and the better the chances are of achieving and investing objective.

It is essential for investment advisors and individual investors to be able to track a budget and blocks of capital and their specific and unique income and capital growth components over an analysis period to arrive at responsible income/capital accumulation projections.

For example, and to the extreme to make the point, start with \$100,000 cash @ money market @ 2%, use cash @ money market to buy ABC mutual fund **which** is projected to grow @ 7%, **which** has actual growth 5%. Sell a portion of the mutual fund and, with proceeds from the sale of land, buy rental property for \$450,000, **which** is projected to appreciate @ 5%, **which** is projected to generate \$45,000 annual income, **which** is projected to grow @ a rate of 7%, **which** projected income and value will have to be reconciled to actual income and value @ various times during the analysis period, **which** is projected to be sold for \$500,000 in year 10, **which** is actually sold for \$600,000 in year ten, **which** the proceeds are used to buy municipal bonds in year ten, **which** are projected to be held for 15 years, and **which** are projected to yield @ a tax-free rate of 3%, which actually yield @ a tax-free rate 4% and which actually are held for 12 years.



### Budget - Income

| Description                  | Amount  | Start | End | Infl % |
|------------------------------|---------|-------|-----|--------|
| Part Time Income-Sandy       | 45,000  | 1     | 15  | 3.00   |
| Income-Business              | 18,000  | 5     | 20  | 5.00   |
| Inc from Bank-Credit Line    | 100,000 | 4     | 4   | 0.00   |
| Income-Rental Property/Beach | 58,000  | 1     | 20  | 5.00   |
| Income-Money Market          | 600     | 1     | 20  | 1.00   |
| Social Security-Bill         | 30,000  | 15    | 20  | 3.00   |
| Social Security-Sandy        | 18,000  | 16    | 20  | 3.00   |
| Income- Municipal Bonds      | 13,500  | 1     | 20  | 0.00   |
| Distr-IRA-Bill               | 3,000   | 13    | 20  | 3.00   |
| Income-Bill                  | 300,000 | 1     | 14  | 5.00   |



### Budget - Expenses

| Description                  | Amount    | Start | End | Infl % |
|------------------------------|-----------|-------|-----|--------|
| Food & Household             | 30,000    | 1     | 20  | 3.00   |
| Utilities/Telephone          | 10,200    | 1     | 20  | 2.00   |
| Clothing Personal            | 15,000    | 1     | 20  | 5.00   |
| Property Improvements        | 8,000     | 1     | 20  | 6.00   |
| Entertainment/Vacations      | 16,000    | 1     | 20  | 2.00   |
| Medical Insurance            | 1,200     | 1     | 14  | 8.00   |
| Auto Insurance               | 985       | 1     | 20  | 4.00   |
| Home Insurance               | 3,600     | 1     | 20  | 2.00   |
| College-Judy                 | 45,000    | 5     | 9   | 5.00   |
| Property Taxes               | 10,800    | 1     | 20  | 4.00   |
| Charitable Contributiojns    | 18,000    | 1     | 20  | 10.00  |
| Auto Operating & Maintenance | 12,400    | 1     | 20  | 5.00   |
| Taxes Combined               | 48,000    | 1     | 14  | 3.00   |
| Taxes Combined               | 23,000    | 15    | 20  | 3.00   |
| Golf-Bill & Sandy            | 7,200     | 1     | 20  | 6.00   |
| Donation-Stanford            | 1,000,000 | 5     | 5   | 0.00   |
| Contr- IRA-Bill              | 2,000     | 1     | 12  | 0.00   |
| Pmts for Liability- Business | 15,000    | 5     | 12  | 0.00   |
| Pmts for Bank-Credit Line    | 24,000    | 4     | 6   | 0.00   |
| Gift-Judy                    | 500,000   | 10    | 10  | 0.00   |
| Contribution-Hospital        | 600,000   | 3     | 5   | 0.00   |



### Assets

| Description           | Value   | Start | End | Growth % |
|-----------------------|---------|-------|-----|----------|
| Home                  | 785,000 | 1     | 20  | 3.00     |
| Business              | 125,000 | 5     | 20  | 0.00     |
| Investment Portfolio  | 300,000 | 1     | 20  | 7.00     |
| Municipal Bonds       | 450,000 | 1     | 20  | 0.00     |
| Rental Property/Beach | 585,000 | 1     | 20  | 8.00     |
| IRA-Bill              | 235,000 | 1     | 20  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 1     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 2     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 3     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 4     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 5     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 6     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 7     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 8     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 9     | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 10    | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 11    | 12  | 5.00     |
| Contr- IRA-Bill       | 2,000   | 12    | 12  | 5.00     |
| Distr-IRA-Bill        | (3,000) | 13    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,090) | 14    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,183) | 15    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,278) | 16    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,377) | 17    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,478) | 18    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,582) | 19    | 20  | 0.00     |
| Distr-IRA-Bill        | (3,690) | 20    | 20  | 0.00     |



### Liabilities

| Description         | Owed   | Start | End | Infl % |
|---------------------|--------|-------|-----|--------|
| Liability- Home     | 14,400 | 1     | 0   | 0      |
| Liability- Business | 15,000 | 5     | 0   | 0      |
| Bank-Credit Line    | 24,000 | 4     | 6   | 0      |

## Analysis 1, 2, & 3 Reports

The three Analysis Windows - 1, 2, & 3 - and their associated reports show different cash flow projections based on twelve enterable and modifiable analysis points of interest that will affect analyses projections:

**Savings** from gross or net entries @ Budget; Income and Expenses; examples (1) income entered as net after taxes or list gross income @ Income and list taxes @ expenses or (2) list a single item as income @ Income and then, rather than itemizing expenses, enter 'Household Expenses' as a total.

Budget Income and Expense entries are not required.

Assets only may be entered for analysis.

When an asset has a user selected income, the income goes to Budget as Savings.

When an asset is purchased or sold, there is a mouse-click option to have the buy come from Savings and the Sell to go to Savings.

Default Savings Rate is applied to Savings; Yearly Budget Income minus Budget Expenses.

**Asset Growth Rates** and associated **Income**, if any.

**Income and Expenses' Inflation Rates;** *my Social Security has an inflation adjustment of x% and my telephone bill goes up about Y% per year.*

**Income Inflation Rates** at Analysis 1, 2, & 3 Windows; future purchasing power of current income.

**Total Assets less Liabilities** shows Assets minus Asset linked Liabilities and other Liabilities entered @ the Liabilities tab and Savings that are generated @ the Budget tab;  $\text{Income} - \text{Expenses} = \text{Savings}$ .

**Available Income from Assets** shows the total of actual income earned in a year from Total Assets, including Savings assuming the Default Earnings Rate for Savings is entered @ System Setup.

**Inflation Adjusted Income @** is the actual value of future income due to inflation.

**Income Shortfall** represents the current year's Income deficit @ Budget;  $\text{Income-Expenses-Prior Savings} = \text{Shortfall}$ .

**Inflation Adjusted Income Shortfall** represents the Inflation adjusted capital liquidation required to balance current Budget in each year unless same or prior years' income can be increased to balance Budget.

**Total Assets Less Inflation Adjusted Income Shortfall** shows the balance of Assets after inflation adjusted Shortfall has been deducted.

**Inflation Adjusted Assets** shows the year's purchasing power of the balance of Savings and Assets due to Inflation.

**Exclusions** are user selected entries that have been checked to be excluded from selected Analysis Windows to view impact on a cash flow and capital accumulation projection; *if I don't buy the car*.

'What if' scenarios may be created in one of two ways: by modifying the initial analysis entries and assumptions or by duplicating the entire account with a single keystroke at the Main Window and then by modifying the duplicate to compare analyses; duplicate illustrating 'what if' all investment assets had an 8% growth rate.

Using illustrations of different investment portfolios (doable in seconds in Investor's WorkStation), let the investor choose investment risk based on seeing different types of investment plans and underlying investment portfolios accompanied with an explanation of the structure, quality, and behavior of the underlying investments in each investment portfolio and possible/probable ranges of investment performance outcomes of each investment portfolio.

To the extent that an analysis and the investments required are not consistent with the risk profile of the investor, the investor must make a choice:

- Accept current and proposed investor capital contributions and accept investments with greater investment risk with the hope of achieving the original capital accumulation and income objectives within the investment time horizon.
- Increase the investor's current and proposed capital contributions and use investments that match the investor's original risk tolerances profile to maintain the original capital accumulation and income objectives within the investment time horizon.

- Lower the original capital accumulation and income stream objectives and use lower risk investments that match the investor's original risk tolerances profile to achieve lower capital accumulation and income stream objectives.
- Increase the investing time horizon and use investments that match the investor's original risk tolerances profile.
- Exclude entries.

**By** going through this exercise bad investment planning choices that almost always lead to disappointment are eliminated; investments that will not/cannot achieve the investment objective or investments that may or may not achieve the investment objective but are not consistent with the investor's investing comfort zone.



| Analysis 1       |             | Available | Infl. Adj. |                 |                 | Total Assets   | Inflation |
|------------------|-------------|-----------|------------|-----------------|-----------------|----------------|-----------|
| Total Assets     | Income from | Income @  | Income     | Infl. Adj. Inc. | less Infl. Adj. | Inc. Shortfall | Adjusted  |
| less Liabilities | Assets      | 2.00 %    | Shortfall  | Shortfall       |                 |                | Assets    |
| 1                | 2,317,115   | 13,500    | 13,230     | 0               | 0               | 2,317,115      | 2,270,773 |
| 2                | 2,689,210   | 20,609    | 19,793     | 0               | 0               | 2,689,210      | 2,582,717 |
| 3                | 2,487,794   | 28,289    | 26,625     | 0               | 0               | 2,487,794      | 2,341,492 |
| 4                | 2,414,498   | 18,323    | 16,901     | 90,281          | 97,723          | 2,316,775      | 2,136,919 |
| 5                | 2,599,346   | 13,500    | 12,203     | 1,382,391       | 1,526,271       | 1,073,075      | 969,975   |
| 6                | 3,017,414   | 13,500    | 11,959     | 0               | 0               | 3,017,414      | 2,672,953 |
| 7                | 3,457,187   | 13,500    | 11,720     | 0               | 0               | 3,457,187      | 3,001,272 |
| 8                | 3,919,808   | 13,500    | 11,485     | 0               | 0               | 3,919,808      | 3,334,828 |
| 9                | 4,406,484   | 13,500    | 11,256     | 0               | 0               | 4,406,484      | 3,673,896 |
| 10               | 4,475,915   | 13,500    | 11,030     | 0               | 0               | 4,475,915      | 3,657,148 |
| 11               | 5,074,867   | 13,500    | 10,810     | 0               | 0               | 5,074,867      | 4,063,605 |
| 12               | 5,704,874   | 13,500    | 10,594     | 0               | 0               | 5,704,874      | 4,476,710 |
| 13               | 6,341,919   | 21,303    | 16,382     | 0               | 0               | 6,341,919      | 4,877,078 |
| 14               | 7,058,719   | 35,035    | 26,404     | 0               | 0               | 7,058,719      | 5,319,747 |
| 15               | 7,315,384   | 49,807    | 36,786     | 0               | 0               | 7,315,384      | 5,402,917 |
| 16               | 4,899,834   | 50,136    | 36,288     | 1,368,800       | 1,879,069       | 3,020,765      | 2,186,423 |
| 17               | 5,178,372   | 13,500    | 9,576      | 89,781          | 125,715         | 5,052,657      | 3,583,960 |
| 18               | 5,475,065   | 13,500    | 9,384      | 97,670          | 139,497         | 5,335,568      | 3,708,942 |
| 19               | 5,791,235   | 13,500    | 9,197      | 106,348         | 154,929         | 5,636,306      | 3,839,636 |
| 20               | (26,678)    | 13,500    | 9,013      | 115,893         | 172,211         | (198,889)      | (264,998) |
| 21               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 22               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 23               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 24               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 25               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 26               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 27               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 28               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 29               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
| 30               | 0           | 0         | 0          | 0               | 0               | 0              | 0         |
|                  | <u>0</u>    |           |            |                 |                 | <u>0</u>       | <u>0</u>  |
|                  |             |           |            |                 |                 |                |           |
|                  | <u>0</u>    |           |            |                 |                 | <u>0</u>       | <u>0</u>  |

Last Year Total (No Exclusions)

Difference



| Analysis 2                    |                  | Available          | Infl. Adj. |  |                           | Total Assets                   | Inflation       |
|-------------------------------|------------------|--------------------|------------|--|---------------------------|--------------------------------|-----------------|
| Total Assets less Liabilities |                  | Income from Assets | Income @   | Income Shortfall                       | Infl. Adj. Inc. Shortfall | less Infl. Adj. Inc. Shortfall | Adjusted Assets |
|                               |                  |                    | 4.00 %     |  |                           |                                |                 |
| 1                             | 2,317,115        | 13,500             | 12,960     | 0                                      | 0                         | 2,317,115                      | 2,224,430       |
| 2                             | 2,689,210        | 20,609             | 18,993     | 0                                      | 0                         | 2,689,210                      | 2,478,376       |
| 3                             | 2,487,794        | 28,289             | 25,028     | 0                                      | 0                         | 2,487,794                      | 2,201,041       |
| 4                             | 2,414,498        | 18,323             | 15,563     | 90,281                                 | 105,616                   | 2,308,882                      | 1,961,041       |
| 5                             | 2,599,346        | 13,500             | 11,008     | 1,382,391                              | 1,681,890                 | 917,456                        | 748,069         |
| 6                             | 3,017,414        | 13,500             | 10,567     | 0                                      | 0                         | 3,017,414                      | 2,361,904       |
| 7                             | 3,457,187        | 13,500             | 10,145     | 0                                      | 0                         | 3,457,187                      | 2,597,894       |
| 8                             | 3,919,808        | 13,500             | 9,739      | 0                                      | 0                         | 3,919,808                      | 2,827,709       |
| 9                             | 4,406,484        | 13,500             | 9,349      | 0                                      | 0                         | 4,406,484                      | 3,051,640       |
| 10                            | 4,475,915        | 13,500             | 8,975      | 0                                      | 0                         | 4,475,915                      | 2,975,734       |
| 11                            | 5,074,867        | 13,500             | 8,616      | 0                                      | 0                         | 5,074,867                      | 3,238,980       |
| 12                            | 5,704,874        | 13,500             | 8,272      | 0                                      | 0                         | 5,704,874                      | 3,495,432       |
| 13                            | 6,341,919        | 21,303             | 12,530     | 0                                      | 0                         | 6,341,919                      | 3,730,325       |
| 14                            | 7,058,719        | 35,035             | 19,783     | 0                                      | 0                         | 7,058,719                      | 3,985,870       |
| 15                            | 7,315,384        | 49,807             | 27,000     | 0                                      | 0                         | 7,315,384                      | 3,965,570       |
| 16                            | 7,531,034        | 50,136             | 26,091     | 0                                      | 0                         | 7,531,034                      | 3,919,172       |
| 17                            | 7,755,029        | 48,738             | 24,349     | 0                                      | 0                         | 7,755,029                      | 3,874,310       |
| 18                            | 7,987,631        | 47,079             | 22,579     | 0                                      | 0                         | 7,987,631                      | 3,830,894       |
| 19                            | 8,229,082        | 45,129             | 20,778     | 0                                      | 0                         | 8,229,082                      | 3,788,827       |
| 20                            | 2,324,633        | 42,857             | 18,943     | 0                                      | 0                         | 2,324,633                      | 1,027,493       |
| 21                            | 2,378,036        | 26,725             | 11,340     | 0                                      | 0                         | 2,378,036                      | 1,009,054       |
| 22                            | 2,405,574        | 27,538             | 11,218     | 0                                      | 0                         | 2,405,574                      | 979,909         |
| 23                            | 2,433,949        | 28,375             | 11,096     | 0                                      | 0                         | 2,433,949                      | 951,809         |
| 24                            | 2,463,187        | 29,238             | 10,976     | 0                                      | 0                         | 2,463,187                      | 924,713         |
| 25                            | 2,493,314        | 30,127             | 10,858     | 0                                      | 0                         | 2,493,314                      | 898,582         |
| 26                            | 2,524,358        | 31,044             | 10,741     | 0                                      | 0                         | 2,524,358                      | 873,380         |
| 27                            | 2,556,346        | 31,988             | 10,625     | 0                                      | 0                         | 2,556,346                      | 849,069         |
| 28                            | 2,589,307        | 32,961             | 10,510     | 0                                      | 0                         | 2,589,307                      | 825,616         |
| 29                            | 2,623,271        | 33,964             | 10,396     | 0                                      | 0                         | 2,623,271                      | 802,988         |
| 30                            | 2,658,268        | 34,997             | 10,284     | 0                                      | 0                         | 2,658,268                      | 781,152         |
|                               | <b>2,658,268</b> |                    |            | <b>Last Year Total (No Exclusions)</b> |                           | <b>2,658,268</b>               | <b>781,152</b>  |
|                               | <b>0</b>         |                    |            | <b>Difference</b>                      |                           | <b>0</b>                       | <b>0</b>        |



| Analysis 3 | Total Assets less Liabilities | Available Income from Assets | Infl. Adj. Income @ 6.00 % | Income Shortfall | Infl. Adj. Inc. Shortfall | Total Assets less Infl. Adj. Inc. Shortfall | Inflation Adjusted Assets |
|------------|-------------------------------|------------------------------|----------------------------|------------------|---------------------------|---|---------------------------|
|------------|-------------------------------|------------------------------|----------------------------|------------------|---------------------------|---|---------------------------|

|    |           |        |        |           |           |           |           |
|----|-----------|--------|--------|-----------|-----------|-----------|-----------|
| 1  | 2,317,115 | 13,500 | 12,690 | 0         | 0         | 2,317,115 | 2,178,088 |
| 2  | 2,689,210 | 20,609 | 18,210 | 0         | 0         | 2,689,210 | 2,376,186 |
| 3  | 2,487,794 | 28,289 | 23,496 | 0         | 0         | 2,487,794 | 2,066,322 |
| 4  | 2,414,498 | 18,323 | 14,306 | 90,281    | 113,978   | 2,300,520 | 1,796,129 |
| 5  | 2,599,346 | 13,500 | 9,908  | 1,382,391 | 1,849,951 | 749,395   | 549,984   |
| 6  | 3,017,414 | 13,500 | 9,313  | 0         | 0         | 3,017,414 | 2,081,623 |
| 7  | 3,457,187 | 13,500 | 8,754  | 0         | 0         | 3,457,187 | 2,241,908 |
| 8  | 3,919,808 | 13,500 | 8,229  | 0         | 0         | 3,919,808 | 2,389,393 |
| 9  | 4,406,484 | 13,500 | 7,735  | 0         | 0         | 4,406,484 | 2,524,892 |
| 10 | 4,475,915 | 13,500 | 7,271  | 0         | 0         | 4,475,915 | 2,410,795 |
| 11 | 5,074,867 | 13,500 | 6,835  | 0         | 0         | 5,074,867 | 2,569,396 |
| 12 | 5,704,874 | 13,500 | 6,425  | 0         | 0         | 5,704,874 | 2,715,065 |
| 13 | 6,341,919 | 21,303 | 9,530  | 0         | 0         | 6,341,919 | 2,837,153 |
| 14 | 7,058,719 | 35,035 | 14,733 | 0         | 0         | 7,058,719 | 2,968,355 |
| 15 | 7,315,384 | 49,807 | 19,688 | 0         | 0         | 7,315,384 | 2,891,711 |
| 16 | 4,899,834 | 50,136 | 18,629 | 1,368,800 | 3,477,233 | 1,422,601 | 528,602   |
| 17 | 5,178,372 | 13,500 | 4,715  | 89,781    | 241,760   | 4,936,612 | 1,724,259 |
| 18 | 5,475,065 | 13,500 | 4,432  | 97,670    | 278,783   | 5,196,282 | 1,706,059 |
| 19 | 5,791,235 | 13,500 | 4,166  | 106,348   | 321,766   | 5,469,469 | 1,688,008 |
| 20 | (26,678)  | 13,500 | 3,916  | 115,893   | 371,685   | (398,363) | (681,158) |
| 21 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 22 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 23 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 24 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 25 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 26 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 27 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 28 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 29 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |
| 30 | 0         | 0      | 0      | 0         | 0         | 0         | 0         |

|          |                                 |          |          |
|----------|---------------------------------|----------|----------|
| <u>0</u> | Last Year Total (No Exclusions) | <u>0</u> | <u>0</u> |
| <u>0</u> | Difference                      | <u>0</u> | <u>0</u> |



### Funds - Period 2

#### Budget

##### Income

|                              |           |
|------------------------------|-----------|
| Part Time Income-Sandy       | \$46,350  |
| Income-Rental Property/Beach | \$60,900  |
| Income-Money Market          | \$606     |
| Income- Municipal Bonds      | \$13,500  |
| Income-Bill                  | \$315,000 |

Total Income ----- \$436,356

##### Expenses

|                              |          |
|------------------------------|----------|
| Food & Household             | \$30,900 |
| Utilities/Telephone          | \$10,404 |
| Clothing Personal            | \$15,750 |
| Property Improvements        | \$8,480  |
| Entertainment/Vacations      | \$16,320 |
| Medical Insurance            | \$1,296  |
| Auto Insurance               | \$1,024  |
| Home Insurance               | \$3,672  |
| Property Taxes               | \$11,232 |
| Charitable Contributiojns    | \$19,800 |
| Auto Operating & Maintenance | \$13,020 |
| Taxes Combined               | \$49,440 |
| Golf-Bill & Sandy            | \$7,632  |
| Contr- IRA-Bill              | \$2,000  |

Total Expenses ----- \$190,970

Net Budget ===== \$245,386

##### Assets

|                       |           |
|-----------------------|-----------|
| Home                  | \$808,550 |
| Investment Portfolio  | \$321,000 |
| Municipal Bonds       | \$450,000 |
| Rental Property/Beach | \$631,800 |
| IRA-Bill              | \$246,750 |
| Contr- IRA-Bill       | \$2,100   |
| Contr- IRA-Bill       | \$2,000   |

Total Assets ----- \$2,462,200

##### Liabilities

|                 |           |
|-----------------|-----------|
| Liability- Home | \$259,200 |
|-----------------|-----------|

Total Liabilities ----- \$259,200

Prior Savings & Income \$240,824

Period Net Worth ===== \$2,689,210



### Funds - Period 5

#### Budget

##### Income

|                              |           |
|------------------------------|-----------|
| Part Time Income-Sandy       | \$50,648  |
| Income-Business              | \$18,000  |
| Income-Rental Property/Beach | \$70,499  |
| Income-Money Market          | \$624     |
| Income- Municipal Bonds      | \$13,500  |
| Income-Bill                  | \$364,652 |

Total Income \$517,923

##### Expenses

|                              |             |
|------------------------------|-------------|
| Food & Household             | \$33,765    |
| Utilities/Telephone          | \$11,041    |
| Clothing Personal            | \$18,233    |
| Property Improvements        | \$10,100    |
| Entertainment/Vacations      | \$17,319    |
| Medical Insurance            | \$1,633     |
| Auto Insurance               | \$1,152     |
| Home Insurance               | \$3,897     |
| College-Judy                 | \$45,000    |
| Property Taxes               | \$12,634    |
| Charitable Contributiojns    | \$26,354    |
| Auto Operating & Maintenance | \$15,072    |
| Taxes Combined               | \$54,024    |
| Golf-Bill & Sandy            | \$9,090     |
| Donation-Stanford            | \$1,000,000 |
| Contr- IRA-Bill              | \$2,000     |
| Pmts for Liability- Business | \$15,000    |
| Pmts for Bank-Credit Line    | \$24,000    |
| Contribution-Hospital        | \$600,000   |

Total Expenses \$1,900,314

Net Budget (\$1,382,391)

##### Assets

|                       |           |
|-----------------------|-----------|
| Home                  | \$883,524 |
| Business              | \$125,000 |
| Investment Portfolio  | \$393,239 |
| Municipal Bonds       | \$450,000 |
| Rental Property/Beach | \$795,886 |
| IRA-Bill              | \$285,644 |
| Contr- IRA-Bill       | \$2,431   |
| Contr- IRA-Bill       | \$2,315   |
| Contr- IRA-Bill       | \$2,205   |
| Contr- IRA-Bill       | \$2,100   |
| Contr- IRA-Bill       | \$2,000   |

Total Assets \$2,944,344

##### Liabilities

|                 |           |
|-----------------|-----------|
| Liability- Home | \$216,000 |
|-----------------|-----------|



### Funds - Period 5

|                        |             |
|------------------------|-------------|
| Liability- Business    | \$105,000   |
| Bank-Credit Line       | \$24,000    |
|                        | -----       |
| Total Liabilities      | \$345,000   |
| <br>                   |             |
| Prior Savings & Income | \$2         |
| <br>                   |             |
| Period Net Worth       | \$1,216,955 |
|                        | =====       |



### Funds - Period 19

#### Budget

##### Income

|                              |           |
|------------------------------|-----------|
| Income-Business              | \$35,639  |
| Income-Rental Property/Beach | \$139,584 |
| Income-Money Market          | \$718     |
| Social Security-Bill         | \$33,765  |
| Social Security-Sandy        | \$19,669  |
| Income- Municipal Bonds      | \$13,500  |
| Distr-IRA-Bill               | \$3,582   |

Total Income \$246,457

##### Expenses

|                              |           |
|------------------------------|-----------|
| Food & Household             | \$51,073  |
| Utilities/Telephone          | \$14,568  |
| Clothing Personal            | \$36,099  |
| Property Improvements        | \$22,835  |
| Entertainment/Vacations      | \$22,852  |
| Auto Insurance               | \$1,995   |
| Home Insurance               | \$5,142   |
| Property Taxes               | \$21,879  |
| Charitable Contributiojns    | \$100,079 |
| Auto Operating & Maintenance | \$29,842  |
| Taxes Combined               | \$25,887  |
| Golf-Bill & Sandy            | \$20,551  |

Total Expenses \$352,802

Net Budget (\$106,345)

##### Assets

|                       |             |
|-----------------------|-------------|
| Home                  | \$1,336,410 |
| Business              | \$125,000   |
| Investment Portfolio  | \$1,013,980 |
| Municipal Bonds       | \$450,000   |
| Rental Property/Beach | \$2,337,671 |
| IRA-Bill              | \$565,556   |
| Distr-IRA-Bill        | (\$3,000)   |
| Distr-IRA-Bill        | (\$3,090)   |
| Distr-IRA-Bill        | (\$3,183)   |
| Distr-IRA-Bill        | (\$3,278)   |
| Distr-IRA-Bill        | (\$3,377)   |
| Distr-IRA-Bill        | (\$3,478)   |
| Distr-IRA-Bill        | (\$3,582)   |

Total Assets \$5,805,629

##### Liabilities

|                 |          |
|-----------------|----------|
| Liability- Home | \$14,400 |
|-----------------|----------|

Total Liabilities \$14,400

Prior Savings & Income \$2,544,198



## Funds - Period 19

|                  |                      |
|------------------|----------------------|
| Period Net Worth | \$8,229,082<br>===== |
|------------------|----------------------|