

Retirement Financial Planning Model

a Retirement Planning Aid

Version 3.0

Data Entry Schedules

Current Status / Action Plan

Income Forecast

Expense Budget

Cash Flow Forecast

Investment & Assets

Personal Property

Financial Status

Forecasted Net Worth

Advance Schedules

Distribution & Balancing

Tools & Aides

Future Value Calculator

Warning Messages

Income Forecast

for:

John & Jane Doe

Income Forecast as of : 4/2/2007

Budget Year : 2007

<u>Salary & Wages</u>			
<u>Name</u>	<u>Budget Year Annual Amount</u>	<u>Last Full Year of Employment</u>	<u>Annual Pay Raise %</u>
	\$		
John	52,000	2011	4.8%
Jane	24,960	2011	4.8%

<u>Social Security / Pension</u>				
<u>Name</u>	<u>Title</u>	<u>First Year Full Payment Annual Amount</u>	<u>First Full Year of Payments</u>	<u>Cost of Living Rate To Apply</u>
		\$		
John	Soc Sec	13,205	2012	2.3%
Jane	Soc Sec	14,820	2015	2.3%

<u>Annuity / Fixed Income / Pension</u>			
<u>Title</u>	<u>First Year Full Payment Annual Amount</u>	<u>First Full Year of Payments</u>	<u>Cost of Living Rate To Apply</u>
	\$		
1 : First	10,000	2012	2.8%
2 : Second	3,600	2015	3.0%

Expense Budget

for :

John & Jane Doe

Expense Budget as of: 5/12/2007

Years of History : 3

Most Recent Expense History (year): 2006

Expense Category	Historical Prior Years Expenses				Historical Maximum	Average	% of Fixed Expenses	% of Total Expenses
	2004	2005	2006	Total				
Fixed Expenses	\$ 2,390	\$ 1,407	\$ 1,152	\$ 4,949	\$ 1,313	1,650	6.82%	3.89%
Auto Fuel	363	1,029	1,313	2,705	902	902	3.73%	1.83%
Auto Service	66	50	120	236	120	79	0.33%	0.19%
Auto Other	5,843	4,039	5,684	15,566	5,843	5,189	21.45%	12.25%
Bank Charges	400	735	1,311	2,446	1,311	815	3.37%	1.92%
Groceries	1,345	109	665	2,119	1,345	706	2.92%	1.67%
Home Repair	1,485	1,463	905	3,853	1,485	1,284	5.31%	3.03%
Household	1,088	1,029	496	2,613	1,088	871	3.60%	2.06%
Insurance								
Medical								
Medical Insurance								
Medicare								
Medicare Drug D								
Medicare Supplement A & B								
Other Medical BC/BS								
Other medical Ins								
Interest Expense								
Investment Expense								
Medical								
Doctor / Dentist								
Medicine								
Postage								
Professional								
Property Taxes								
Telephone								
Utilities								
Gas, Electric & Water								
Income Taxes								
State								
Federal								
Total Fixed Expenses	23,786	22,624	26,181	72,591	29,799	24,196	100.0%	57.10%

2007		Budget Year Estimated Expenses		Projected Expenses		% of Total Expenses	
Expense Category	Fixed Expenses	Total	Average	% of Fixed Expenses	% of Total Expenses		
Fixed Expenses	\$ 1,700	\$ 1,700			3.46%		
Auto Fuel	900	900			1.83%		
Auto Service	120	120			0.24%		
Auto Other	5,200	5,200			10.59%		
Bank Charges	820	820			1.67%		
Groceries	700	700			1.43%		
Home Repair	1,290	1,290			2.63%		
Household	890	890			1.81%		
Insurance							
Medical							
Medical Insurance							
Medicare							
Medicare Drug D							
Medicare Supplement A & B							
Other Medical BC/BS							
Other medical Ins							
Interest Expense							
Investment Expense							
Medical							
Doctor / Dentist							
Medicine							
Postage							
Professional							
Property Taxes							
Telephone							
Utilities							
Gas, Electric & Water							
Income Taxes							
State							
Federal							
Total Fixed Expenses	30,293	30,293			61.7%		

Expense Budget

for :

John & Jane Doe

Expense Budget as of:

Years of History :

Most Recent Expense History (year):

Expense Category	Historical Prior Years Expenses				Historical Maximum	Average	% of Discretionary Expenses	% of Total Expenses
	2004	2005	2006	Total				
Discretionary Expenses	\$	\$	\$	\$	\$	\$	%	%
Cable TV	838	655	652	2,145	838	715	3.93%	1.69%
Cell Phone	542	542	542	1,626	542	542	2.98%	1.10%
Charity	260	273	277	810	277	270	1.49%	0.64%
Clothing	1,240	914	1,229	3,383	1,240	1,128	6.21%	2.66%
Dining	2,648	1,132	731	4,511	2,648	1,504	8.27%	3.55%
Dues	0	85	121	206	121	69	0.38%	0.16%
Entertainment	1,134	415	3,455	5,004	3,455	1,668	9.18%	3.94%
Furniture	0	40	219	259	219	86	0.47%	0.20%
Gifts	1,388	1,032	3,953	6,373	3,953	2,124	11.69%	5.01%
Home Improvement	67	0	1,956	2,023	1,956	674	3.71%	1.59%
Internet Access	240	240	240	720	240	240	1.32%	0.57%
Miscellaneous	2,046	2,639	1,592	6,277	2,639	2,092	11.51%	4.94%
Personal Care	681	470	373	1,524	681	508	2.79%	1.20%
Haircuts	364	364	364	1,092	364	364	2.00%	0.86%
Recreation	294	1,268	1,614	3,176	1,614	1,059	5.83%	2.50%
Ski & Hiking	940	483	0	1,423	940	474	2.61%	1.12%
Spirits	457	514	723	1,694	723	565	3.11%	1.33%
Subscriptions	24	86	0	110	86	37	0.20%	0.09%
Vacation	4,756	3,760	0	12,174	4,756	4,058	22.32%	9.58%
Total Discretionary Expenses	17,919	14,724	21,887	54,530	27,292	18,177	100.0%	42.90%
Grand Total Expenses	41,705	37,348	48,068	127,121	57,091	42,373		100.0%

2007 Budget Year Estimated Expenses		Projected Expenses	% of Total Expenses
Expense Category			
Discretionary Expenses	\$	\$	%
Cable TV	936	936	1.91%
Cell Phone	542	542	1.10%
Charity	270	270	0.55%
Clothing	1,200	1,200	2.44%
Dining	1,500	1,500	3.06%
Dues	1,700	1,700	3.46%
Entertainment	2,000	2,000	4.07%
Furniture	675	675	1.38%
Gifts	2,400	2,400	4.89%
Home Improvement	240	240	0.49%
Internet Access	2,100	2,100	4.28%
Miscellaneous	508	508	1.03%
Personal Care	364	364	0.74%
Haircuts	1,100	1,100	2.24%
Recreation	474	474	0.97%
Ski & Hiking	575	575	1.17%
Spirits	110	110	0.22%
Subscriptions	4,500	4,500	9.17%
Vacation			
Total Discretionary Expenses	18,794	18,794	38.29%
Grand Total Expenses	49,087	49,087	100.0%

Significant Change in Ongoing Expenses		
Category	Year	Prior year
Fixed	2012	90.00%
Discretionary	2012	105.00%

Real Estate Mortgage / Structured Payment Information					
This must not be included in Fixed or Discretionary expense categories.					
Title	Annual Payment	Ending Principal & Interest	Outstanding Loan Balance	Est. Annual Pay Down	
1 House First Mortgage	11,100	2011	51,060	\$	\$
2 House Equity Loan	5,000	2010	18,000	10,212	4,500
3				0	0
4				0	0

Retirement Cash Flow Forecast

for :
John & Jane Doe

Effective Date of the Retirement Plan : 8/26/2007

Budget Year : 2007

Year	***** EXPENSES *****										***** INCOME *****										*** Net ***		** Ages **						
	Cost of Living % / Inflation Rate : 3.00%					Special Expenses Or Other Cash Outflows					Total Expenses	Cost of Living % / Inflation Rate : 2.30%					2.80% Annuity / Fixed Income					3.00% Other Misc. Income		Total Income	John	Jane			
	Fixed	Discretionary	Scheduled	Sub-Total	Mortgage	Cash Outflows	Special Expenses Or Other	Total Expenses	John	Jane	Soc.Sec.	John	Jane	First	Second	Other Misc. Income	John	Jane	Soc.Sec.	John	Jane	First	Second	Other Misc. Income	John	Jane	Operating Income / Loss	John	Jane
2007	30,293	18,794	49,087	16,100	65,187			65,187	52,000	24,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,084	1,084	12,857	61	58
2008	31,202	19,358	50,560	16,100	66,660			66,660	54,496	26,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,050	1,050	15,044	62	59
2009	32,138	19,939	52,077	16,100	68,177			68,177	57,112	27,414	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,349	63	60
2010	33,102	20,537	53,639	16,100	69,739			69,739	59,853	28,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,844	64	61
2011	34,095	21,153	55,248	11,100	67,548	1,200	4	67,548	62,726	30,109	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000	2,3	112,835	65	62	
2012	31,606	22,877	54,483	0	65,983	11,500	1	65,983	0	0	13,205	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0	(42,778)	66	63
2013	32,554	23,563	56,117	0	68,617	12,500	1	68,617	0	0	13,509	0	0	10,280	0	0	0	0	0	0	0	0	0	0	0	0	(44,828)	67	64
2014	33,531	24,270	57,801	0	63,801	6,000	1	63,801	0	0	13,820	0	0	10,568	0	0	0	0	0	0	0	0	0	0	0	0	(39,413)	68	65
2015	34,537	24,998	59,535	0	65,535	6,000	1	65,535	0	0	14,138	0	0	10,864	3,600	0	0	0	0	0	0	0	0	0	0	0	(22,113)	69	66
2016	35,573	25,748	61,321	0	67,321	6,000	1	67,321	0	0	14,463	0	0	11,168	3,708	0	0	0	0	0	0	0	0	0	0	0	(22,821)	70	67
2017	36,640	26,520	63,160	0	69,160	6,000	1	69,160	0	0	14,796	0	0	11,481	3,819	0	0	0	0	0	0	0	0	0	0	0	(23,554)	71	68
2018	37,739	27,316	65,055	0	71,055	6,000	1	71,055	0	0	15,136	0	0	11,802	3,934	0	0	0	0	0	0	0	0	0	0	0	(24,316)	72	69
2019	38,871	28,135	67,006	0	67,006	6,000	1	67,006	0	0	15,484	0	0	12,132	4,052	0	0	0	0	0	0	0	0	0	0	0	(19,106)	73	70
2020	40,037	28,979	69,016	0	69,016	6,000	1	69,016	0	0	15,840	0	0	12,472	4,174	0	0	0	0	0	0	0	0	0	0	0	(19,925)	74	71
2021	41,238	29,848	71,086	0	71,086	6,000	1	71,086	0	0	16,204	0	0	12,821	4,299	0	0	0	0	0	0	0	0	0	0	0	(20,775)	75	72
2022	42,475	30,743	73,218	0	73,218	6,000	1	73,218	0	0	16,577	0	0	13,180	4,428	0	0	0	0	0	0	0	0	0	0	0	(21,655)	76	73
2023	43,749	31,665	75,414	0	75,414	6,000	1	75,414	0	0	16,958	0	0	13,549	4,561	0	0	0	0	0	0	0	0	0	0	0	(22,568)	77	74
2024	45,061	32,615	77,676	0	77,676	6,000	1	77,676	0	0	17,348	0	0	13,928	4,698	0	0	0	0	0	0	0	0	0	0	0	(23,515)	78	75
2025	46,413	33,593	80,006	0	80,006	6,000	1	80,006	0	0	17,747	0	0	14,318	4,839	0	0	0	0	0	0	0	0	0	0	0	(24,497)	79	76
2026	47,805	34,601	82,406	0	82,406	6,000	1	82,406	0	0	18,155	0	0	14,719	4,984	0	0	0	0	0	0	0	0	0	0	0	(25,515)	80	77
2027	49,239	35,639	84,878	0	84,878	6,000	1	84,878	0	0	18,573	0	0	15,131	5,134	0	0	0	0	0	0	0	0	0	0	0	(26,569)	81	78
2028	50,716	36,708	87,424	0	87,424	6,000	1	87,424	0	0	19,000	0	0	15,555	5,288	0	0	0	0	0	0	0	0	0	0	0	(27,662)	82	79
2029	52,237	37,809	90,046	0	90,046	6,000	1	90,046	0	0	19,437	0	0	15,991	5,447	0	0	0	0	0	0	0	0	0	0	0	(28,794)	83	80
2030	53,804	38,943	92,747	0	92,747	6,000	1	92,747	0	0	19,884	0	0	16,439	5,610	0	0	0	0	0	0	0	0	0	0	0	(29,968)	84	81

Investments & Assets

for :

John & Jane Doe

As of :

Budget Year : **2007**

Cash & Investments

End-of-Prior Year

12/31/2006

Investments & ROI

<u>Investment Element</u>	\$ Value	% ROI	\$ ROI	
1 Stocks	126,000	8.00%	10,080	
2 Growth Funds	5,000	8.00%	400	
3 Income Funds	3,500	6.00%	210	
4 Money Market	5,000	3.50%	175	
5 CD's	10,000	5.25%	525	
6 Savings	1,000	2.75%	28	
7 401K	40,000	7.00%	2,800	
8 IRA	30,000	7.00%	2,100	
9 Roth IRA	8,000	7.50%	600	
10 Cash / Checking	4,500	0.75%	34	
11				
12				
13				
14				
15				
Totals :	<u>\$ 233,000</u>		<u>\$ 16,952</u>	<u>Wgt Avg % ROI : 7.28%</u>

Cash & Investment Value at 'As of Date' :

Home & Real Estate

End-of-Prior Year

12/31/2006

		Appraised Value \$	Average App. %
1	<input right"="" type="text" value="Primary Residence :</input></td> <td align="/> <input type="text" value="210,000"/>	<input type="text" value="3.00%"/>	
2	<input right"="" type="text" value="Secondary/Vacation Home/RV :</input></td> <td align="/> <input type="text" value="75,000"/>	<input type="text" value="2.00%"/>	
		\$	
	Total :	<u>285,000</u>	2.74%

Retirement Net Worth Forecast

for :

John & Jane Doe

As of : 8/26/2007

Budget Year : 2007

Year	Cash & Investment Value Begin of Year	Net Operating Income / Loss	Interest Dividends Appreciation	Net Change	Cash & Investment Value End of Year	Real Estate Net Value	Total Financial Value	Personal Property / Other Assets Net	Ending Net Worth		Ages
									John	Jane	
2007	233,000	12,857	16,952	29,809	262,809	238,461	501,270	270,000	771,270	58	61
2008	262,809	15,044	19,004	34,048	296,857	261,196	558,053	264,490	822,543	59	62
2009	296,857	16,349	21,529	37,878	334,735	284,151	618,886	259,092	877,978	60	63
2010	334,735	18,844	24,349	43,193	377,928	307,332	685,260	253,805	939,065	61	64
2011	377,928	45,287	27,577	72,864	450,792	326,245	777,037	248,626	1,025,663	62	65
2012	450,792	-42,778	30,100	-12,678	438,114	335,184	773,298	243,552	1,016,850	63	66
2013	438,114	-44,828	28,784	-16,044	422,070	344,368	766,438	238,581	1,005,019	64	67
2014	422,070	-39,413	27,790	-11,623	410,447	353,804	764,251	233,713	997,964	65	68
2015	410,447	-22,113	28,086	5,973	416,420	363,498	779,918	228,943	1,008,861	66	69
2016	416,420	-22,821	28,421	5,600	422,020	373,458	795,478	224,271	1,019,749	67	70
2017	422,020	-23,554	28,721	5,167	427,187	383,691	810,878	219,694	1,030,572	68	71
2018	427,187	-24,316	28,986	4,670	431,857	394,204	826,061	215,211	1,041,272	69	72
2019	431,857	-19,106	29,689	10,583	442,440	405,005	847,445	210,819	1,058,264	70	73
2020	442,440	-19,925	30,385	10,460	452,900	416,102	869,002	206,517	1,075,519	71	74
2021	452,900	-20,775	31,067	10,292	463,192	427,503	890,695	202,302	1,092,997	72	75
2022	463,192	-21,655	31,737	10,082	473,274	439,217	912,491	198,174	1,110,665	73	76
2023	473,274	-22,568	32,390	9,822	483,096	451,252	934,348	194,130	1,128,478	74	77
2024	483,096	-23,515	33,021	9,506	492,602	463,616	956,218	190,168	1,146,386	75	78
2025	492,602	-24,497	33,629	9,132	501,734	476,319	978,053	186,287	1,164,340	76	79
2026	501,734	-25,515	34,205	8,690	510,424	489,370	999,794	182,485	1,182,279	77	80
2027	510,424	-26,569	34,747	8,178	518,602	502,779	1,021,381	178,761	1,200,142	78	81
2028	518,602	-27,662	35,252	7,590	526,192	516,555	1,042,747	175,113	1,217,860	79	82
2029	526,192	-28,794	35,714	6,920	533,112	530,709	1,063,821	171,540	1,235,361	80	83
2030	533,112	-29,968	36,122	6,154	539,266	545,250	1,084,516	168,039	1,252,555	81	84

Retirement Net Worth Forecast

for :

John & Jane Doe

As of : 8/26/2007

Budget Year : 2007

Year	Cash & Investment Value Begin of Year	Net Operating Income / Loss	Interest Dividends Appreciation	Net Change	Cash & Investment Value End of Year	2.74% Real Estate Net Value	Total Financial Value	Personal Property / Other Assets Net	Ending Net Worth		Ages
									John	Jane	
2031	\$ 539,266	\$ -31,186	\$ 36,476	\$ 5,290	\$ 544,556	\$ 560,190	\$ 1,104,746	\$ 164,610	\$ 1,269,356	82	
2032	\$ 544,556	\$ -32,448	\$ 36,762	\$ 4,314	\$ 548,870	\$ 575,539	\$ 1,124,409	\$ 161,251	\$ 1,285,660	83	
2033	\$ 548,870	\$ -33,753	\$ 36,973	\$ 3,220	\$ 552,090	\$ 591,309	\$ 1,143,399	\$ 157,960	\$ 1,301,359	84	
2034	\$ 552,090	\$ -35,107	\$ 37,101	\$ 1,994	\$ 554,084	\$ 607,511	\$ 1,161,595	\$ 154,736	\$ 1,316,331	85	
2035	\$ 554,084	\$ -36,510	\$ 37,137	\$ 627	\$ 554,711	\$ 624,157	\$ 1,178,868	\$ 151,578	\$ 1,330,446	86	
2036	\$ 554,711	\$ -37,963	\$ 37,090	\$ -873	\$ 553,838	\$ 641,259	\$ 1,195,097	\$ 148,485	\$ 1,343,582	87	
2037	\$ 553,838	\$ -39,467	\$ 36,903	\$ -2,564	\$ 551,274	\$ 658,829	\$ 1,210,103	\$ 145,455	\$ 1,355,558	88	
2038	\$ 551,274	\$ -41,026	\$ 36,585	\$ -4,441	\$ 546,833	\$ 676,881	\$ 1,223,714	\$ 142,487	\$ 1,366,201	89	
2039	\$ 546,833	\$ -42,640	\$ 36,488	\$ -6,152	\$ 540,681	\$ 695,428	\$ 1,236,109	\$ 139,579	\$ 1,375,688	90	
2040	\$ 540,681	\$ -44,311	\$ 35,899	\$ -8,412	\$ 532,269	\$ 714,483	\$ 1,246,752	\$ 136,730	\$ 1,383,482	91	
2041	\$ 532,269	\$ -46,041	\$ 35,120	\$ -10,921	\$ 521,348	\$ 734,060	\$ 1,255,408	\$ 133,940	\$ 1,389,348	92	
2042	\$ 521,348	\$ -47,832	\$ 34,141	\$ -13,691	\$ 507,657	\$ 754,173	\$ 1,261,830	\$ 131,207	\$ 1,393,037	93	
2043	\$ 507,657	\$ -49,687	\$ 32,939	\$ -16,748	\$ 490,909	\$ 774,837	\$ 1,265,746	\$ 128,529	\$ 1,394,275	94	
2044	\$ 490,909	\$ -51,608	\$ 31,490	\$ -20,118	\$ 470,791	\$ 796,068	\$ 1,266,859	\$ 125,906	\$ 1,392,765	95	
2045	\$ 470,791	\$ -53,596	\$ 29,764	\$ -23,832	\$ 446,959	\$ 817,880	\$ 1,264,839	\$ 123,337	\$ 1,388,176	96	
2046	\$ 446,959	\$ -55,656	\$ 27,732	\$ -27,924	\$ 419,035	\$ 840,290	\$ 1,259,325	\$ 120,820	\$ 1,380,145	97	
2047	\$ 419,035	\$ -57,787	\$ 25,364	\$ -32,423	\$ 386,612	\$ 863,314	\$ 1,249,926	\$ 118,354	\$ 1,368,280	98	
Total	2,333,000	-1,138,609	1,292,221	153,612	386,612						

Future Value of Money Chart

Current Year :

\$

Current Year :

Cost of Living Index :

		Future
Year		Value
		\$
1	2009	1,033
2	2010	1,067
3	2011	1,102
4	2012	1,138
5	2013	1,176
6	2014	1,215
7	2015	1,255
8	2016	1,296
9	2017	1,339
10	2018	1,383
11	2019	1,429
12	2020	1,476
13	2021	1,525
14	2022	1,575
15	2023	1,627
16	2024	1,681
17	2025	1,736
18	2026	1,793
19	2027	1,852
20	2028	1,913
21	2029	1,976
22	2030	2,041
23	2031	2,108
24	2032	2,178
25	2033	2,250
26	2034	2,324
27	2035	2,401
28	2036	2,480
29	2037	2,562
30	2038	2,647
31	2039	2,734
32	2040	2,824
33	2041	2,917
34	2042	3,013
35	2043	3,112
36	2044	3,215
37	2045	3,321
38	2046	3,431
39	2047	3,544
40	2048	3,661