

SAMPLE CASH FLOW ANALYSIS

NAME

RETIREMENT CASH FLOW ANALYSIS

		8/1/2007												
INCOME TAX RATE =		33%	CAPITAL GAINS RATE =									15%	(Taxes are taken directly from the Portfolio)	
(AFTER RETIREMENT)		25%	1	2	3	4	5	6	7	8	9	10	11	
YEAR		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
#1	AGE	63	64	65	66	67	68	69	70	71	72	73		
#2	AGE	62	63	64	65	66	67	68	69	70	71	72		
PORTFOLIO YIELD:			\$113,505	\$126,931	\$141,004	\$155,759	\$163,422	\$172,271	\$179,057	\$186,125	\$193,489	\$201,163		
PORTFOLIO VALUE		\$1,681,552	\$1,880,457	\$2,088,945	\$2,307,547	\$2,421,073	\$2,552,157	\$2,652,693	\$2,757,410	\$2,866,505	\$2,980,187	\$3,098,674		
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
INCOME		\$200,000	\$200,000	\$200,000	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0		
SSI - #1	\$22,000	\$0	\$0	\$0	\$23,005	\$23,350	\$23,700	\$24,056	\$24,417	\$24,783	\$25,155	\$25,532		
SSI - #2	\$16,000	\$0	\$0	\$0	\$0	\$16,982	\$17,237	\$17,495	\$17,758	\$18,024	\$18,294	\$18,569		
PENSIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
OTHER INCOME		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
TOTAL INCOME		\$200,000	\$200,000	\$200,000	\$73,005	\$90,332	\$40,937	\$41,551	\$42,174	\$42,807	\$43,449	\$44,101		
LIVING EXPENSES (+ taxes)		\$120,000	\$123,600	\$127,308	\$90,000	\$92,700	\$95,481	\$98,345	\$101,296	\$104,335	\$107,465	\$110,689		
PORTFOLIO CONTRIBUTION:		\$80,000	\$76,400	\$72,692	-\$16,995	-\$2,368	-\$54,544	-\$56,795	-\$59,122	-\$61,528	-\$64,016	-\$66,588		
RATE OF RETURN		6.75%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%		
INFLATION		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		
CAPITAL GAINS TAXES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
ORDINARY INCOME TAXES		\$0	\$0	\$0	\$24,092	\$29,809	\$13,509	\$13,712	\$13,917	\$14,126	\$14,338	\$14,553		
#1	AGE	12	13	14	15	16	17	18	19	20	21	22		
#2	AGE	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
#1	AGE	74	75	76	77	78	79	80	81	82	83	84		
#2	AGE	73	74	75	76	77	78	79	80	81	82	83		
PORTFOLIO YIELD:		\$209,161	\$217,498	\$226,193	\$235,261	\$243,392	\$251,826	\$260,573	\$269,649	\$279,067	\$288,842	\$298,989		
PORTFOLIO VALUE		\$3,222,199	\$3,351,005	\$3,485,348	\$3,605,813	\$3,730,749	\$3,860,348	\$3,994,806	\$4,134,332	\$4,279,144	\$4,429,472	\$4,585,557		
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
INCOME		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SSI - #1	\$25,915	\$26,304	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SSI - #2	\$18,847	\$19,130	\$19,417	\$19,708	\$20,004	\$20,304	\$20,608	\$20,917	\$21,231	\$21,550	\$21,873	\$21,873		
PENSIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
OTHER INCOME		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
TOTAL INCOME		\$44,762	\$45,433	\$19,417	\$19,708	\$20,004	\$20,304	\$20,608	\$20,917	\$21,231	\$21,550	\$21,873		
LIVING EXPENSES		\$114,009	\$117,430	\$120,952	\$124,581	\$128,318	\$132,168	\$136,133	\$140,217	\$144,424	\$148,756	\$153,219		
PORTFOLIO CONTRIBUTION:		-\$69,247	-\$71,996	-\$101,536	-\$104,873	-\$108,315	-\$111,864	-\$115,525	-\$119,300	-\$123,192	-\$127,207	-\$131,346		
RATE OF RETURN		6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%		
INFLATION		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		
CAPITAL GAINS TAXES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
ORDINARY INCOME TAXES		\$14,771	\$14,993	\$6,408	\$6,504	\$6,601	\$6,700	\$6,801	\$6,903	\$7,006	\$7,111	\$7,218		
#1	AGE	23	24	25	26	27	28	29	30	31				
#2	AGE	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039		
#1	AGE	85	86	87	88	89	90	91	92	93	94	95		
#2	AGE	84	85	86	87	88	89	90	91	92	93	94		
PORTFOLIO YIELD:		\$309,525	\$320,467	\$331,832	\$343,639	\$355,909	\$368,663	\$381,922	\$395,709	\$410,050	\$424,969	\$440,495		
PORTFOLIO VALUE		\$4,747,652	\$4,916,024	\$5,090,952	\$5,272,732	\$5,461,673	\$5,658,101	\$5,862,361	\$6,074,814	\$6,295,841	\$6,525,845	\$6,765,248		
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
ADDITIONS TO PORTFOLIO														
INCOME		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SSI - #1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SSI - #2	\$22,201	\$22,534	\$22,872	\$23,215	\$23,563	\$23,917	\$24,276	\$24,640	\$25,009	\$25,384	\$25,765	\$25,765		
PENSIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
OTHER INCOME		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
TOTAL INCOME		\$22,201	\$22,534	\$22,872	\$23,215	\$23,563	\$23,917	\$24,276	\$24,640	\$25,009	\$25,384	\$25,765		
LIVING EXPENSES		\$157,816	\$162,550	\$167,427	\$172,449	\$177,623	\$182,951	\$188,440	\$194,093	\$199,916	\$205,913	\$212,091		
PORTFOLIO CONTRIBUTION:		-\$135,615	-\$140,016	-\$144,554	-\$149,234	-\$154,059	-\$159,035	-\$164,164	-\$169,454	-\$174,907	-\$180,529	-\$186,326		
RATE OF RETURN		6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%		
INFLATION		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		
CAPITAL GAINS TAXES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
ORDINARY INCOME TAXES		\$7,326	\$7,436	\$7,548	\$7,661	\$7,776	\$7,893	\$8,011	\$8,131	\$8,253	\$8,377	\$8,503		