

Frank and Joanna Miller

CASH FLOW AND ASSETS PROJECTION
August 07, 2017

PREPARED BY:

JJ Dorman
28202 Cabot Rd #300
Laguna Niguel, CA 92677
(949) 831-3899

Table of Contents

Table of Contents.....	2
Disclaimer	3
Cash Flow.....	5
Savings	8
Withdrawals	10
Cash Flow - Other Inflows.....	12
Cash Flow - Expenses	14
Cash Flow - Expense Flows.....	16
Cash Flow - Social Security	18
Cash Flow - Living Expenses.....	20
Cash Flow - Liability Payments.....	22
Cash Flow - Total Portfolio Assets	24
Cash Flow - Other Portfolio Activity	27
Income Tax	29
Income	31
Federal Income Taxes	33
Other Income Taxes	35
Income Tax Deductions (Above Line).....	37
Misc. Above Line Deductions.....	39
Income Tax Deductions (Below Line)	41
Alternative Minimum Tax	43
Alternative Minimum Tax Adjustments.....	45
State Income Taxes	47
Asset Allocation	49
Asset Allocation	50
Asset Class Summary.....	52
Asset Class Summary.....	53
Account Summary.....	54
Account Status.....	55
Monte Carlo Analysis of Investments.....	56
Monte Carlo Summary	59
Monte Carlo Assumptions.....	60
Growth Rates Summary.....	62

Cash Flow

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2017	53/52	\$350,000	\$0	\$0	\$0	\$350,000	\$330,988	\$27,500	\$358,488	(\$8,488)	\$1,189,931
2018	54/53	357,000	0	0	0	357,000	368,090	28,070	396,160	(39,160)	1,270,593
2019	55/54	364,140	0	0	0	364,140	393,297	28,641	421,938	(57,798)	1,340,873
2020	56/55	371,422	0	0	0	371,422	399,568	29,214	428,782	(57,360)	1,416,910
2021	57/56	378,850	0	0	0	378,850	349,062	29,788	378,850	0	1,556,014
2022	58/57	386,427	0	0	0	386,427	356,063	30,364	386,427	0	1,705,746
2023	59/58	394,155	0	0	0	394,155	362,714	31,441	394,155	0	1,867,369
2024	60/59	402,038	0	0	0	402,038	370,518	31,520	402,038	0	2,040,736
2025	61/60	410,079	0	0	0	410,079	518,939	32,101	551,040	(140,961)	2,086,232
2026	62/61	418,281	0	0	0	418,281	385,598	32,683	418,281	0	2,275,553
2027	63/62	426,647	0	0	0	426,647	392,881	33,766	426,647	0	2,479,524
2028	64/63	435,180	0	0	0	435,180	400,828	34,352	435,180	0	2,698,691
2029	65/64	17,312	0	0	0	17,312	173,590	0	173,590	(156,278)	2,543,314
2030	66/65	55,651	0	0	0	55,651	173,041	0	173,041	(117,390)	2,426,843
2031	67/66	61,312	0	0	0	61,312	175,198	0	175,198	(113,886)	2,313,894
2032	68/67	62,539	0	0	0	62,539	213,692	0	213,692	(151,153)	2,163,697
2033	69/68	63,790	0	0	0	63,790	221,031	0	221,031	(157,241)	2,007,431
2034	70/69	65,067	0	48,553	0	113,620	225,049	0	225,049	(111,429)	1,848,443
2035	71/70	66,368	0	60,118	0	126,486	229,158	0	229,158	(102,672)	1,686,667
2036	72/71	67,695	0	55,874	0	123,569	233,272	0	233,272	(109,703)	1,522,124
2037	73/72	69,049	0	51,209	0	120,258	237,552	0	237,552	(117,294)	1,354,676
2038	74/73	70,430	0	46,068	0	116,498	241,892	0	241,892	(125,394)	1,184,290
2039	75/74	71,838	0	40,394	0	112,232	246,315	0	246,315	(134,083)	1,010,911
2040	76/75	73,275	0	34,119	0	107,394	250,789	0	250,789	(143,395)	834,517
2041	77/76	74,741	0	27,108	0	101,849	255,401	0	255,401	(153,552)	654,999
2042	78/77	76,236	0	19,341	0	95,577	260,120	0	260,120	(164,543)	472,280
2043	79/78	77,760	0	10,966	0	88,726	264,931	0	264,931	(176,205)	286,297
2044	80/79	79,315	0	1,817	0	81,132	225,204	0	225,204	(144,072)	141,620
2045	81/80	80,902	0	0	0	80,902	222,686	0	222,686	(141,784)	1,072
2046	82/81	82,520	0	0	0	82,520	226,876	0	226,876	(144,356)	(142,023)
2047	83/82	84,170	0	0	0	84,170	231,150	0	231,150	(146,980)	(287,717)
2048	84/83	85,854	0	0	0	85,854	235,509	0	235,509	(149,655)	(436,060)
2049	85/84	87,572	0	0	0	87,572	239,955	0	239,955	(152,383)	(587,105)
2050	86/85	89,324	0	0	0	89,324	244,491	0	244,491	(155,167)	(740,907)
2051	87/86	91,111	0	0	0	91,111	249,116	0	249,116	(158,005)	(897,520)

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Savings

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Savings report provides a breakdown of your Planned Savings, Employer Provided, and Year-End Savings.

Year	Age	Planned Savings		Employer Provided		Total Savings
		Frank's 401K	Joanna's 403B	Frank's 401K	Joanna's 403B	
2017	53/52	\$24,000	\$3,500	\$9,000	\$1,250	\$37,750
2018	54/53	24,500	3,570	9,180	1,275	38,525
2019	55/54	25,000	3,641	9,364	1,301	39,306
2020	56/55	25,500	3,714	9,551	1,327	40,092
2021	57/56	26,000	3,788	9,742	1,353	40,883
2022	58/57	26,500	3,864	9,937	1,380	41,681
2023	59/58	27,500	3,941	10,135	1,408	42,984
2024	60/59	27,500	4,020	10,338	1,436	43,294
2025	61/60	28,000	4,101	10,545	1,465	44,111
2026	62/61	28,500	4,183	10,756	1,494	44,933
2027	63/62	29,500	4,266	10,971	1,524	46,261
2028	64/63	30,000	4,352	11,190	1,554	47,096
2029	65/64	0	0	0	0	0
2030	66/65	0	0	0	0	0
2031	67/66	0	0	0	0	0
2032	68/67	0	0	0	0	0
2033	69/68	0	0	0	0	0
2034	70/69	0	0	0	0	0
2035	71/70	0	0	0	0	0
2036	72/71	0	0	0	0	0
2037	73/72	0	0	0	0	0
2038	74/73	0	0	0	0	0
2039	75/74	0	0	0	0	0
2040	76/75	0	0	0	0	0
2041	77/76	0	0	0	0	0
2042	78/77	0	0	0	0	0
2043	79/78	0	0	0	0	0
2044	80/79	0	0	0	0	0
2045	81/80	0	0	0	0	0
2046	82/81	0	0	0	0	0
2047	83/82	0	0	0	0	0
2048	84/83	0	0	0	0	0
2049	85/84	0	0	0	0	0
2050	86/85	0	0	0	0	0
2051	87/86	0	0	0	0	0

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Withdrawals

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Withdrawals report provides a breakdown of your Planned and Supplemental Withdrawals and the percentage of your Total Portfolio Assets (BoY) that these withdrawals represent.

Year	Age	Planned Withdrawals		Supplemental Withdrawals						Total Withdrawals	Total Portfolio Assets (BoY)	Withdrawal Percentage	
		Frank's 401K	Joanna's 403B	Cash Account at Vanguard	Every Day Checking	Frank and Joanna Joint Investment Account	Frank's 401K	Joanna's 403B	Joanna's Roth IRA (converted)				Whole Life Policy on Frank - Proceeds
2017	53/52	\$0	\$0	\$8,488	\$0	\$0	\$0	\$0	\$0	\$0	\$8,488	\$1,087,277	0.78%
2018	54/53	0	0	16,512	9,365	13,283	0	0	0	0	39,160	1,189,931	3.29%
2019	55/54	0	0	0	0	57,798	0	0	0	0	57,798	1,270,593	4.55%
2020	56/55	0	0	0	0	57,360	0	0	0	0	57,360	1,340,873	4.28%
2021	57/56	0	0	0	0	0	0	0	0	0	0	1,416,910	0.00%
2022	58/57	0	0	0	0	0	0	0	0	0	0	1,556,014	0.00%
2023	59/58	0	0	0	0	0	0	0	0	0	0	1,705,746	0.00%
2024	60/59	0	0	0	0	0	0	0	0	0	0	1,867,369	0.00%
2025	61/60	0	0	0	0	140,961	0	0	0	0	140,961	2,040,736	6.91%
2026	62/61	0	0	0	0	0	0	0	0	0	0	2,086,232	0.00%
2027	63/62	0	0	0	0	0	0	0	0	0	0	2,275,553	0.00%
2028	64/63	0	0	0	0	0	0	0	0	0	0	2,479,524	0.00%
2029	65/64	0	0	0	0	156,278	0	0	0	0	156,278	2,698,691	5.79%
2030	66/65	0	0	0	0	117,390	0	0	0	0	117,390	2,543,314	4.62%
2031	67/66	0	0	0	0	113,886	0	0	0	0	113,886	2,426,843	4.69%
2032	68/67	0	0	0	0	6,727	144,426	0	0	0	151,153	2,313,894	6.53%
2033	69/68	0	0	0	0	0	157,241	0	0	0	157,241	2,163,697	7.27%
2034	70/69	48,553	0	0	0	0	111,429	0	0	0	159,982	2,007,431	7.97%
2035	71/70	44,165	15,953	0	0	0	102,672	0	0	0	162,790	1,848,443	8.81%
2036	72/71	39,982	15,892	0	0	0	109,703	0	0	0	165,577	1,686,667	9.82%
2037	73/72	35,379	15,830	0	0	0	117,294	0	0	0	168,503	1,522,124	11.07%
2038	74/73	30,302	15,766	0	0	0	125,394	0	0	0	171,462	1,354,676	12.66%
2039	75/74	24,694	15,700	0	0	0	134,083	0	0	0	174,477	1,184,290	14.73%
2040	76/75	18,487	15,632	0	0	0	143,395	0	0	0	177,514	1,010,911	17.56%
2041	77/76	11,548	15,560	0	0	0	153,552	0	0	0	180,660	834,517	21.65%
2042	78/77	3,927	15,414	0	0	0	75,798	88,745	0	0	183,884	654,999	28.07%
2043	79/78	0	10,966	0	0	0	0	176,205	0	0	187,171	472,280	39.63%
2044	80/79	0	1,817	0	0	0	0	33,623	110,449	0	145,889	286,297	50.96%
2045	81/80	0	0	0	0	0	0	0	79,809	0	79,809	141,620	56.35%

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Expenses

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Liability Payments	Other Expense Flows	Cash Gifts / Transfers	Insurance Premiums	Taxes Paid	Total Expenses
2017	53/52	\$140,000	\$44,280	\$0	\$8,000	\$14,500	\$124,208	\$330,988
2018	54/53	142,800	44,280	38,491	0	14,500	128,019	368,090
2019	55/54	145,656	44,280	54,080	0	14,500	134,781	393,297
2020	56/55	148,569	44,280	56,243	0	14,500	135,976	399,568
2021	57/56	157,170	44,280	0	0	14,500	133,112	349,062
2022	58/57	160,735	44,280	0	0	14,500	136,548	356,063
2023	59/58	164,016	44,280	0	0	14,500	139,918	362,714
2024	60/59	166,602	45,489	0	0	14,500	143,927	370,518
2025	61/60	164,031	182,678	0	0	14,500	157,730	518,939
2026	62/61	221,009	0	0	0	14,500	150,089	385,598
2027	63/62	225,052	0	0	0	14,500	153,329	392,881
2028	64/63	229,423	0	0	0	14,500	156,905	400,828
2029	65/64	158,608	0	0	0	14,500	482	173,590
2030	66/65	159,045	0	0	0	13,500	496	173,041
2031	67/66	161,313	0	0	0	13,500	385	175,198
2032	68/67	161,506	0	0	0	13,500	38,686	213,692
2033	69/68	164,736	0	0	0	13,500	42,795	221,031
2034	70/69	168,031	0	0	0	13,500	43,518	225,049
2035	71/70	171,392	0	0	0	13,500	44,266	229,158
2036	72/71	174,820	0	0	0	13,500	44,952	233,272
2037	73/72	178,316	0	0	0	13,500	45,736	237,552
2038	74/73	181,882	0	0	0	13,500	46,510	241,892
2039	75/74	185,520	0	0	0	13,500	47,295	246,315
2040	76/75	189,230	0	0	0	13,500	48,059	250,789
2041	77/76	193,015	0	0	0	13,500	48,886	255,401
2042	78/77	196,875	0	0	0	13,500	49,745	260,120
2043	79/78	200,813	0	0	0	13,500	50,618	264,931
2044	80/79	204,829	0	0	0	13,500	6,875	225,204
2045	81/80	208,926	0	0	0	13,500	260	222,686
2046	82/81	213,105	0	0	0	13,500	271	226,876
2047	83/82	217,367	0	0	0	13,500	283	231,150
2048	84/83	221,714	0	0	0	13,500	295	235,509
2049	85/84	226,148	0	0	0	13,500	307	239,955
2050	86/85	230,671	0	0	0	13,500	320	244,491
2051	87/86	235,284	0	0	0	13,500	332	249,116

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Expense Flows

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Expense Flows report illustrates your projected cash expenditures.

Year	Age	College for Lucas	College for Mary Beth	529 Plan Withdrawals	Total Expense Flows
2017	53/52	\$50,000	\$50,000	(\$100,000)	\$0
2018	54/53	52,000	52,000	(65,509)	38,491
2019	55/54	54,080	0	0	54,080
2020	56/55	56,243	0	0	56,243
2021	57/56	0	0	0	0
2022	58/57	0	0	0	0
2023	59/58	0	0	0	0
2024	60/59	0	0	0	0
2025	61/60	0	0	0	0
2026	62/61	0	0	0	0
2027	63/62	0	0	0	0
2028	64/63	0	0	0	0
2029	65/64	0	0	0	0
2030	66/65	0	0	0	0
2031	67/66	0	0	0	0
2032	68/67	0	0	0	0
2033	69/68	0	0	0	0
2034	70/69	0	0	0	0
2035	71/70	0	0	0	0
2036	72/71	0	0	0	0
2037	73/72	0	0	0	0
2038	74/73	0	0	0	0
2039	75/74	0	0	0	0
2040	76/75	0	0	0	0
2041	77/76	0	0	0	0
2042	78/77	0	0	0	0
2043	79/78	0	0	0	0
2044	80/79	0	0	0	0
2045	81/80	0	0	0	0
2046	82/81	0	0	0	0
2047	83/82	0	0	0	0
2048	84/83	0	0	0	0
2049	85/84	0	0	0	0
2050	86/85	0	0	0	0
2051	87/86	0	0	0	0

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Social Security

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Social Security report illustrates the breakdown of your projected Cash in-flows from Social Security.

Year	Age	Frank Miller's Retirement Benefit	Joanna Miller's Retirement Benefit	Joanna Miller's Survivor Benefit	Total Social Security Income
2017	53/52	\$0	\$0	\$0	\$0
2018	54/53	0	0	0	0
2019	55/54	0	0	0	0
2020	56/55	0	0	0	0
2021	57/56	0	0	0	0
2022	58/57	0	0	0	0
2023	59/58	0	0	0	0
2024	60/59	0	0	0	0
2025	61/60	0	0	0	0
2026	62/61	0	0	0	0
2027	63/62	0	0	0	0
2028	64/63	0	0	0	0
2029	65/64	17,312	0	0	17,312
2030	66/65	30,272	13,379	0	43,651
2031	67/66	30,877	18,195	0	49,072
2032	68/67	31,495	18,559	0	50,054
2033	69/68	32,125	18,930	0	51,055
2034	70/69	32,768	19,309	0	52,077
2035	71/70	33,423	19,695	0	53,118
2036	72/71	34,091	20,089	0	54,180
2037	73/72	34,773	20,491	0	55,264
2038	74/73	35,468	20,901	0	56,369
2039	75/74	36,177	21,319	0	57,496
2040	76/75	36,901	21,745	0	58,646
2041	77/76	37,639	22,180	0	59,819
2042	78/77	38,392	22,624	0	61,016
2043	79/78	39,160	23,076	0	62,236
2044	80/79	39,943	23,538	0	63,481
2045	81/80	40,742	24,009	0	64,751
2046	82/81	41,557	24,489	0	66,046
2047	83/82	42,388	24,979	0	67,367
2048	84/83	43,236	25,479	0	68,715
2049	85/84	44,101	25,989	0	70,090
2050	86/85	44,983	26,509	0	71,492

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Living Expenses

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Living Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Spend Year End Savings	Total Living Expenses
2017	53/52	\$140,000	\$0	\$140,000
2018	54/53	142,800	0	142,800
2019	55/54	145,656	0	145,656
2020	56/55	148,569	0	148,569
2021	57/56	151,540	5,630	157,170
2022	58/57	154,571	6,164	160,735
2023	59/58	157,662	6,354	164,016
2024	60/59	160,815	5,787	166,602
2025	61/60	164,031	0	164,031
2026	62/61	167,312	53,697	221,009
2027	63/62	170,658	54,394	225,052
2028	64/63	174,071	55,352	229,423
2029	65/64	152,190	6,418	158,608
2030	66/65	155,234	3,811	159,045
2031	67/66	158,339	2,974	161,313
2032	68/67	161,506	0	161,506
2033	69/68	164,736	0	164,736
2034	70/69	168,031	0	168,031
2035	71/70	171,392	0	171,392
2036	72/71	174,820	0	174,820
2037	73/72	178,316	0	178,316
2038	74/73	181,882	0	181,882
2039	75/74	185,520	0	185,520
2040	76/75	189,230	0	189,230
2041	77/76	193,015	0	193,015
2042	78/77	196,875	0	196,875
2043	79/78	200,813	0	200,813
2044	80/79	204,829	0	204,829
2045	81/80	208,926	0	208,926
2046	82/81	213,105	0	213,105
2047	83/82	217,367	0	217,367
2048	84/83	221,714	0	221,714
2049	85/84	226,148	0	226,148
2050	86/85	230,671	0	230,671
2051	87/86	235,284	0	235,284

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Total Portfolio Assets

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Total Portfolio Assets report illustrates the impact to your total portfolio assets resulting from Cash Flow, Portfolio Growth and Other Portfolio Activity.

Year	Age	Net Cash Flow	Portfolio Growth	Other Portfolio Activity	Total Portfolio Assets
2017	53/52	(\$8,488)	\$73,392	\$37,750	\$1,189,931
2018	54/53	(39,160)	81,297	38,525	1,270,593
2019	55/54	(57,798)	88,772	39,306	1,340,873
2020	56/55	(57,360)	93,305	40,092	1,416,910
2021	57/56	0	98,221	40,883	1,556,014
2022	58/57	0	108,051	41,681	1,705,746
2023	59/58	0	118,639	42,984	1,867,369
2024	60/59	0	130,073	43,294	2,040,736
2025	61/60	(140,961)	142,346	44,111	2,086,232
2026	62/61	0	144,388	44,933	2,275,553
2027	63/62	0	157,710	46,261	2,479,524
2028	64/63	0	172,071	47,096	2,698,691
2029	65/64	(156,278)	901	0	2,543,314
2030	66/65	(117,390)	919	0	2,426,843
2031	67/66	(113,886)	937	0	2,313,894
2032	68/67	(151,153)	956	0	2,163,697
2033	69/68	(157,241)	975	0	2,007,431
2034	70/69	(111,429)	994	(48,553)	1,848,443
2035	71/70	(102,672)	1,014	(60,118)	1,686,667
2036	72/71	(109,703)	1,034	(55,874)	1,522,124
2037	73/72	(117,294)	1,055	(51,209)	1,354,676
2038	74/73	(125,394)	1,076	(46,068)	1,184,290
2039	75/74	(134,083)	1,098	(40,394)	1,010,911
2040	76/75	(143,395)	1,120	(34,119)	834,517
2041	77/76	(153,552)	1,142	(27,108)	654,999
2042	78/77	(164,543)	1,165	(19,341)	472,280
2043	79/78	(176,205)	1,188	(10,966)	286,297
2044	80/79	(144,072)	1,212	(1,817)	141,620
2045	81/80	(141,784)	1,236	0	1,072
2046	82/81	(144,356)	1,261	0	(142,023)
2047	83/82	(146,980)	1,286	0	(287,717)
2048	84/83	(149,655)	1,312	0	(436,060)
2049	85/84	(152,383)	1,338	0	(587,105)
2050	86/85	(155,167)	1,365	0	(740,907)
2051	87/86	(158,005)	1,392	0	(897,520)

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Cash Flow - Other Portfolio Activity

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Other Portfolio Activity report is designed to show other items that impact your portfolio value, as well as balance calculations where some values are inherent to both the cash flow and valuation sections of the main report.

Year	Age	Planned Savings	Qualified Plan Matching	Planned Distributions	Change in Insurance Cash Value	Other Portfolio Activity
2017	53/52	\$27,500	\$10,250	\$0	\$0	\$37,750
2018	54/53	28,070	10,455	0	0	38,525
2019	55/54	28,641	10,665	0	0	39,306
2020	56/55	29,214	10,878	0	0	40,092
2021	57/56	29,788	11,095	0	0	40,883
2022	58/57	30,364	11,317	0	0	41,681
2023	59/58	31,441	11,543	0	0	42,984
2024	60/59	31,520	11,774	0	0	43,294
2025	61/60	32,101	12,010	0	0	44,111
2026	62/61	32,683	12,250	0	0	44,933
2027	63/62	33,766	12,495	0	0	46,261
2028	64/63	34,352	12,744	0	0	47,096
2029	65/64	0	0	0	0	0
2030	66/65	0	0	0	0	0
2031	67/66	0	0	0	0	0
2032	68/67	0	0	0	0	0
2033	69/68	0	0	0	0	0
2034	70/69	0	0	(48,553)	0	(48,553)
2035	71/70	0	0	(60,118)	0	(60,118)
2036	72/71	0	0	(55,874)	0	(55,874)
2037	73/72	0	0	(51,209)	0	(51,209)
2038	74/73	0	0	(46,068)	0	(46,068)
2039	75/74	0	0	(40,394)	0	(40,394)
2040	76/75	0	0	(34,119)	0	(34,119)
2041	77/76	0	0	(27,108)	0	(27,108)
2042	78/77	0	0	(19,341)	0	(19,341)
2043	79/78	0	0	(10,966)	0	(10,966)
2044	80/79	0	0	(1,817)	0	(1,817)
2045	81/80	0	0	0	0	0
2046	82/81	0	0	0	0	0
2047	83/82	0	0	0	0	0
2048	84/83	0	0	0	0	0
2049	85/84	0	0	0	0	0
2050	86/85	0	0	0	0	0

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Income Tax

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Income Tax report projects your future Federal, Capital Gains, Dividends, and Other Income taxes.

Year	Age	Gross Total Income	Regular Federal Income Tax	Capital Gains Tax	Other Income Taxes	Total Income Tax	Effective Income Tax Rate
2017	53/52	\$381,827	\$71,983	\$4,047	\$48,178	\$124,208	32.53%
2018	54/53	390,612	74,071	4,257	49,691	128,019	32.77
2019	55/54	408,409	76,804	5,823	52,154	134,781	33.00
2020	56/55	411,123	78,310	5,201	52,465	135,976	33.07
2021	57/56	402,471	79,072	2,857	51,183	133,112	33.07
2022	58/57	410,928	81,309	2,934	52,305	136,548	33.23
2023	59/58	419,799	83,438	3,047	53,433	139,918	33.33
2024	60/59	429,074	85,999	3,192	54,736	143,927	33.54
2025	61/60	465,877	90,384	7,438	59,908	157,730	33.86
2026	62/61	439,517	91,513	2,491	56,085	150,089	34.15
2027	63/62	449,288	93,340	2,647	57,342	153,329	34.13
2028	64/63	459,392	95,388	2,823	58,694	156,905	34.15
2029	65/64	56,372	0	0	482	482	0.86
2030	66/65	77,431	0	0	496	496	0.64
2031	67/66	75,576	0	0	385	385	0.51
2032	68/67	207,634	30,497	100	8,089	38,686	18.63
2033	69/68	221,031	33,591	0	9,204	42,795	19.36
2034	70/69	225,049	34,172	0	9,346	43,518	19.34
2035	71/70	229,158	34,773	0	9,493	44,266	19.32
2036	72/71	233,272	35,316	0	9,636	44,952	19.27
2037	73/72	237,552	35,949	0	9,787	45,736	19.25
2038	74/73	241,892	36,569	0	9,941	46,510	19.23
2039	75/74	246,315	37,198	0	10,097	47,295	19.20
2040	76/75	250,789	37,806	0	10,253	48,059	19.16
2041	77/76	255,401	38,470	0	10,416	48,886	19.14
2042	78/77	260,120	39,160	0	10,585	49,745	19.12
2043	79/78	264,931	39,862	0	10,756	50,618	19.11
2044	80/79	114,755	5,971	0	904	6,875	5.99
2045	81/80	80,902	0	0	260	260	0.32
2046	82/81	82,520	0	0	271	271	0.33
2047	83/82	84,170	0	0	283	283	0.34
2048	84/83	85,854	0	0	295	295	0.34
2049	85/84	87,572	0	0	307	307	0.35
2050	86/85	89,324	0	0	320	320	0.36
2051	87/86	91,111	0	0	332	332	0.36

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Income

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Income report projects your future income.

Year	Age	Earned Income	Taxable Social Security	Investment Income	Dividends	Capital Gains	Total Income	Non-Taxable Income	Insurance Non-Taxable Benefits	Gross Total Income
2017	53/52	\$350,000	\$0	\$4,845	\$4,321	\$22,661	\$381,827	\$0	\$0	\$381,827
2018	54/53	357,000	0	5,229	4,663	23,720	390,612	0	0	390,612
2019	55/54	364,140	0	5,447	4,858	33,964	408,409	0	0	408,409
2020	56/55	371,422	0	5,027	4,482	30,192	411,123	0	0	411,123
2021	57/56	378,850	0	4,579	4,083	14,959	402,471	0	0	402,471
2022	58/57	386,427	0	4,942	4,407	15,152	410,928	0	0	410,928
2023	59/58	394,155	0	5,333	4,756	15,555	419,799	0	0	419,799
2024	60/59	402,038	0	5,756	5,132	16,148	429,074	0	0	429,074
2025	61/60	410,079	0	6,212	5,539	44,047	465,877	0	0	465,877
2026	62/61	418,281	0	4,625	4,124	12,487	439,517	0	0	439,517
2027	63/62	426,647	0	4,991	4,451	13,199	449,288	0	0	449,288
2028	64/63	435,180	0	5,387	4,803	14,022	459,392	0	0	459,392
2029	65/64	0	9,159	0	0	39,060	48,219	8,153	0	56,372
2030	66/65	0	15,865	12,000	0	21,780	49,645	27,786	0	77,431
2031	67/66	0	11,984	12,240	0	14,264	38,488	37,088	0	75,576
2032	68/67	0	42,546	156,911	0	669	200,126	7,508	0	207,634
2033	69/68	0	43,397	169,976	0	0	213,373	7,658	0	221,031
2034	70/69	0	44,265	172,972	0	0	217,237	7,812	0	225,049
2035	71/70	0	45,150	176,040	0	0	221,190	7,968	0	229,158
2036	72/71	0	46,053	179,092	0	0	225,145	8,127	0	233,272
2037	73/72	0	46,974	182,288	0	0	229,262	8,290	0	237,552
2038	74/73	0	47,914	185,523	0	0	233,437	8,455	0	241,892
2039	75/74	0	48,872	188,819	0	0	237,691	8,624	0	246,315
2040	76/75	0	49,849	192,143	0	0	241,992	8,797	0	250,789
2041	77/76	0	50,846	195,582	0	0	246,428	8,973	0	255,401
2042	78/77	0	51,864	199,104	0	0	250,968	9,152	0	260,120
2043	79/78	0	52,901	202,695	0	0	255,596	9,335	0	264,931
2044	80/79	0	39,163	51,274	0	0	90,437	24,318	0	114,755
2045	81/80	0	9,848	16,151	0	0	25,999	54,903	0	80,902
2046	82/81	0	10,673	16,474	0	0	27,147	55,373	0	82,520
2047	83/82	0	11,514	16,803	0	0	28,317	55,853	0	84,170
2048	84/83	0	12,373	17,139	0	0	29,512	56,342	0	85,854
2049	85/84	0	13,248	17,482	0	0	30,730	56,842	0	87,572
2050	86/85	0	14,141	17,832	0	0	31,973	57,351	0	89,324
2051	87/86	0	15,053	18,189	0	0	33,242	57,869	0	91,111

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Federal Income Taxes

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Federal Income Taxes report breaks down your projected future federal tax calculations.

Year	Age	Total Income	Above Line Deduct.	Adjusted Gross Income	Exempt.	Below Line Deduct.	Taxable Income	Income Tax Base	Tax Table Calc	AMT Tax (Credit)	Regular Federal Income Tax	Capital Gains Tax	Total Federal Tax
2017	53/52	\$381,827	\$27,500	\$354,327	\$8,019	\$45,355	\$300,953	\$273,971	\$65,628	\$6,355	\$71,983	\$4,047	\$76,030
2018	54/53	390,612	28,070	362,542	5,478	45,262	311,802	283,419	68,250	5,821	74,071	4,257	78,328
2019	55/54	408,409	28,641	379,768	4,760	45,449	329,559	290,737	70,165	6,639	76,804	5,823	82,627
2020	56/55	411,123	29,214	381,909	5,160	44,468	332,281	297,607	71,915	6,395	78,310	5,201	83,511
2021	57/56	402,471	29,788	372,683	6,336	42,622	323,725	304,683	73,726	5,346	79,072	2,857	81,929
2022	58/57	410,928	30,364	380,564	6,480	41,974	332,110	312,551	75,781	5,528	81,309	2,934	84,243
2023	59/58	419,799	31,441	388,358	6,440	41,268	340,650	320,339	77,799	5,639	83,438	3,047	86,485
2024	60/59	429,074	31,520	397,554	6,580	40,612	350,362	329,082	80,126	5,873	85,999	3,192	89,191
2025	61/60	465,877	32,101	433,776	4,370	41,915	387,491	337,905	82,472	7,912	90,384	7,438	97,822
2026	62/61	439,517	32,683	406,834	7,178	33,608	366,048	349,437	85,697	5,816	91,513	2,491	94,004
2027	63/62	449,288	33,766	415,522	7,128	34,320	374,074	356,424	87,411	5,929	93,340	2,647	95,987
2028	64/63	459,392	34,352	425,040	7,272	35,093	382,675	363,850	89,251	6,137	95,388	2,823	98,211
2029	65/64	48,219	0	48,219	10,300	17,800	20,119	0	0	0	0	0	0
2030	66/65	49,645	0	49,645	10,500	19,800	19,345	0	0	0	0	0	0
2031	67/66	38,488	0	38,488	10,800	20,100	7,588	0	0	0	0	0	0
2032	68/67	200,126	0	200,126	11,000	20,600	168,526	167,857	30,497	0	30,497	100	30,597
2033	69/68	213,373	0	213,373	11,200	21,000	181,173	181,173	33,591	0	33,591	0	33,591
2034	70/69	217,237	0	217,237	11,400	21,400	184,437	184,437	34,172	0	34,172	0	34,172
2035	71/70	221,190	0	221,190	11,600	21,800	187,790	187,790	34,773	0	34,773	0	34,773
2036	72/71	225,145	0	225,145	11,900	22,300	190,945	190,945	35,316	0	35,316	0	35,316
2037	73/72	229,262	0	229,262	12,100	22,700	194,462	194,462	35,949	0	35,949	0	35,949
2038	74/73	233,437	0	233,437	12,400	23,100	197,937	197,937	36,569	0	36,569	0	36,569
2039	75/74	237,691	0	237,691	12,600	23,600	201,491	201,491	37,198	0	37,198	0	37,198
2040	76/75	241,992	0	241,992	12,900	24,100	204,992	204,992	37,806	0	37,806	0	37,806
2041	77/76	246,428	0	246,428	13,100	24,600	208,728	208,728	38,470	0	38,470	0	38,470
2042	78/77	250,968	0	250,968	13,400	25,000	212,568	212,568	39,160	0	39,160	0	39,160
2043	79/78	255,596	0	255,596	13,600	25,500	216,496	216,496	39,862	0	39,862	0	39,862
2044	80/79	90,437	0	90,437	13,900	26,100	50,437	50,437	5,971	0	5,971	0	5,971
2045	81/80	25,999	0	25,999	14,200	26,600	0	0	0	0	0	0	0
2046	82/81	27,147	0	27,147	14,500	27,200	0	0	0	0	0	0	0
2047	83/82	28,317	0	28,317	14,800	27,700	0	0	0	0	0	0	0
2048	84/83	29,512	0	29,512	15,100	28,300	0	0	0	0	0	0	0
2049	85/84	30,730	0	30,730	15,400	28,800	0	0	0	0	0	0	0
2050	86/85	31,973	0	31,973	15,700	29,400	0	0	0	0	0	0	0

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Other Income Taxes

Base Facts (All Years)

Prepared for Frank and Joanna Miller

The Other Income Taxes report provides a breakdown of your projected future Social Security, Medicare, Self-Employment, State Income and Local Income Taxes.

Year	Age	Social Security Tax	Earned Income Medicare Tax	Add'l Earned Income Medicare Tax	Unearned Income Medicare Tax	State Income Tax	Local Income Tax	Total Other Income Tax
2017	53/52	\$10,986	\$5,075	\$900	\$1,209	\$26,465	\$3,543	\$48,178
2018	54/53	11,197	5,177	963	1,277	27,452	3,625	49,691
2019	55/54	11,428	5,280	1,027	1,682	28,939	3,798	52,154
2020	56/55	11,660	5,386	1,093	1,509	28,998	3,819	52,465
2021	57/56	11,893	5,493	1,160	898	28,012	3,727	51,183
2022	58/57	12,127	5,603	1,228	931	28,610	3,806	52,305
2023	59/58	12,363	5,715	1,297	974	29,200	3,884	53,433
2024	60/59	12,619	5,830	1,368	1,027	29,916	3,976	54,736
2025	61/60	12,876	5,946	1,441	2,120	33,187	4,338	59,908
2026	62/61	13,135	6,065	1,515	807	30,495	4,068	56,085
2027	63/62	13,395	6,186	1,590	860	31,156	4,155	57,342
2028	64/63	13,657	6,310	1,667	920	31,890	4,250	58,694
2029	65/64	0	0	0	0	0	482	482
2030	66/65	0	0	0	0	0	496	496
2031	67/66	0	0	0	0	0	385	385
2032	68/67	0	0	0	0	6,088	2,001	8,089
2033	69/68	0	0	0	0	7,070	2,134	9,204
2034	70/69	0	0	0	0	7,174	2,172	9,346
2035	71/70	0	0	0	0	7,281	2,212	9,493
2036	72/71	0	0	0	0	7,385	2,251	9,636
2037	73/72	0	0	0	0	7,494	2,293	9,787
2038	74/73	0	0	0	0	7,607	2,334	9,941
2039	75/74	0	0	0	0	7,720	2,377	10,097
2040	76/75	0	0	0	0	7,833	2,420	10,253
2041	77/76	0	0	0	0	7,952	2,464	10,416
2042	78/77	0	0	0	0	8,075	2,510	10,585
2043	79/78	0	0	0	0	8,200	2,556	10,756
2044	80/79	0	0	0	0	0	904	904
2045	81/80	0	0	0	0	0	260	260
2046	82/81	0	0	0	0	0	271	271
2047	83/82	0	0	0	0	0	283	283
2048	84/83	0	0	0	0	0	295	295

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

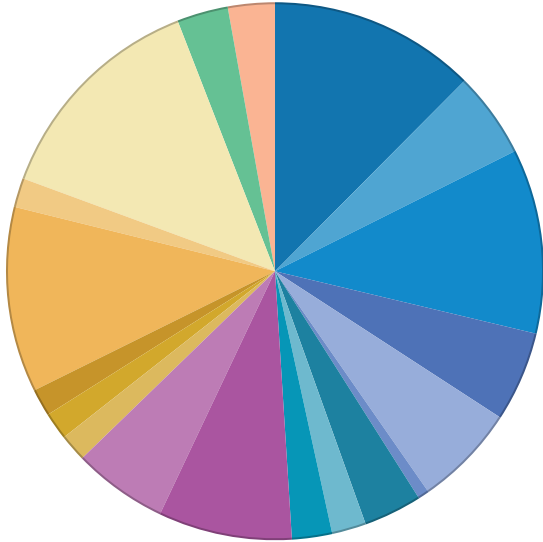
Asset Class Summary

As of August 07, 2017

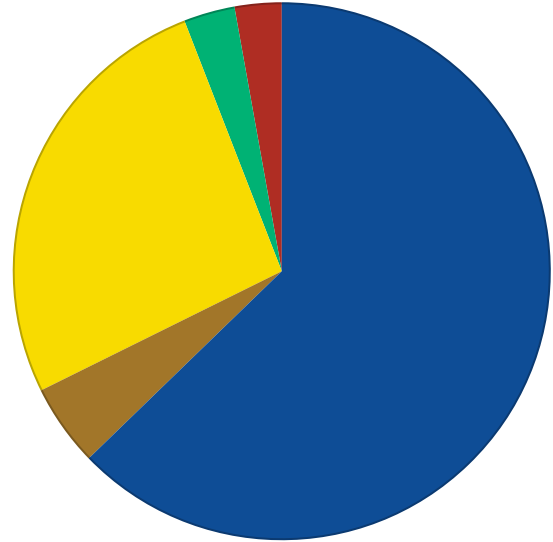
Prepared for Frank and Joanna Miller

The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

All Assets - Asset Classes



All Assets - Asset Types



- Large Growth (12.46%)
- Large Blend (11.13%)
- Mid Value (6.17%)
- Small Growth (3.52%)
- Small Blend (2.42%)
- Emerg Mkts (5.71%)
- Int Trm Mun (1.65%)
- Inv Grd Bnd (11.17%)
- IPS (13.48%)
- Unclassified (2.82%)
- Large Value (5.15%)
- Mid Growth (5.43%)
- Mid Blend (0.67%)
- Small Value (2.06%)
- International (8.04%)
- Sht Trm Mun (1.65%)
- Long Trm Mun (1.65%)
- Sht Trm Bnd (1.76%)
- Cash (3.08%)

- Equities (62.75%)
- Taxable Bonds (26.41%)
- Cash (3.08%)
- Other (2.82%)
- Tax Exempt Bonds (4.94%)

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Asset Class Summary

As of August 07, 2017

Prepared for Frank and Joanna Miller

The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

Asset Type	Asset Class	Market Value	% of Type	% of Portfolio
EQUITIES				
	Large-Cap Growth	\$156,584.15	19.86%	12.46%
	Large-Cap Value	64,752.00	8.21	5.15
	Large-Cap Blend	139,836.96	17.73	11.13
	Mid-Cap Growth	68,214.25	8.65	5.43
	Mid-Cap Value	77,479.00	9.83	6.17
	Mid-Cap Blend	8,449.00	1.07	0.67
	Small-Cap Growth	44,184.00	5.60	3.52
	Small-Cap Value	25,905.00	3.29	2.06
	Small-Cap Blend	30,361.02	3.85	2.42
	International	101,077.00	12.82	8.04
	Emerging Markets	71,708.40	9.09	5.71
	Subtotal	788,550.78		62.75
TAX EXEMPT BONDS				
	Short Term Municipal	\$20,686.00	33.33%	1.65%
	Intermediate Term Municipal	20,686.00	33.33	1.65
	Long Term Municipal	20,686.00	33.33	1.65
	Subtotal	62,058.00		4.94
TAXABLE BONDS				
	Investment Grade Bonds	\$140,399.00	42.29%	11.17%
	Short Term Bonds	22,092.00	6.66	1.76
	Inflation Protected Securities	169,469.00	51.05	13.48
	Subtotal	331,960.00		26.41
CASH				
	Cash & Money Market Funds	\$38,677.00	100.00%	3.08%
	Subtotal	38,677.00		3.08
OTHER				
	Unclassified	\$35,500.00	100.00%	2.82%
	Subtotal	35,500.00		2.82
Total		1,256,745.78		100.00

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Account Summary

As of August 07, 2017

Prepared for Frank and Joanna Miller

The Account Summary report displays the value of your accounts and the last time they were updated.

ACCOUNTS INCLUDED: ALL ASSETS

Asset Name	Institution	Holdings Value	Cash Balance	Total Value	As of Date
529 Plan for Lucas		\$51,954	\$0	\$51,954	8/4/2017 4:00:00 PM
529 Plan for Mary Beth		117,515	0	117,515	8/4/2017 4:00:00 PM
Cash Account at Vanguard		0	0	25,000	10/20/2014 4:33:33 PM
Every Day Checking		0	0	9,365	10/20/2014 4:34:11 PM
Frank and Joanna Joint Investment Account		324,324	4,312	328,636	8/4/2017 4:00:00 PM
Frank's 401K		438,934	2,902	441,836	11/5/2014 10:05:15 AM
Joanna's 403B		0	0	143,509	10/22/2014 4:00:00 PM
Joanna's Roth IRA (converted)		0	0	103,431	11/5/2014 10:11:08 AM
Whole Life Policy on Frank	Guardian	0	0	35,500	10/22/2014 1:25:37 PM
Total Asset Value		932,727	7,214	1,256,746	

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Monte Carlo Summary

Base Facts

Prepared for Frank and Joanna Miller

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	(\$313,214)
Median (Moderate)	50.0	(\$3,499,718)
Downside (Underperform)	2.5	(\$4,978,244)

SUMMARY

Upside Case
(\$313,214)

Median Case
(\$3,499,718)

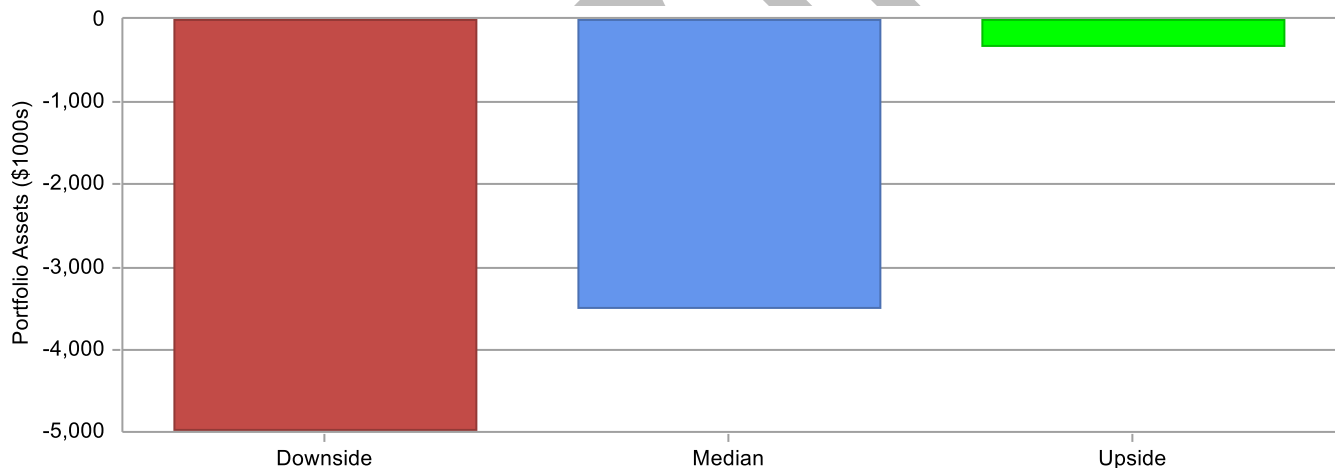
Downside Case
(\$4,978,244)

Probability of Success
2%

This Monte Carlo simulation is successful in 2% of the trials.

Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

IMPORTANT: The projections or other information generated by this Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary and Monte Carlo Assumptions reports for additional assumption details.

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

A Monte Carlo Analysis seeks to approximate actual investment market volatility by randomizing investment returns and looks at various scenarios to imitate the random behavior of real life. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

This Monte Carlo simulation uses randomly selected return and volatility data of benchmark indices. The benchmark index data includes gross monthly returns collected over a span of years of changing market conditions. These benchmark indices are tied to asset classes which are associated to the securities in each investment account or model portfolio in your financial plan. Monte Carlo uses your existing holdings in your financial plan for its trial runs. A blended rate of return for each investment account is calculated based on the underlying benchmark indices that are associated to the asset classes within the account or assigned model portfolio by multiplying the index rate by the percentage allocation for each asset class.

Note that certain of your investments may have fixed growth rates assigned, in which case the fixed rate is used in each trial run. Please refer to the Monte Carlo Assumptions report for a listing of your investments to which fixed growth rates have been assigned. The Monte Carlo Assumptions report also provides definitions for terms associated with Monte Carlo simulation.

Up to 1000 trial runs are calculated, resulting in a range of values that is further analyzed to produce a statistical probability for your planning strategies. In each trial run, a rate of return is generated using the mean and standard deviation of the benchmark index in the randomly chosen year, and your cash flow is evaluated using the tax assumptions based on the facts and assumptions you have provided. Please refer to the Assumptions Summary report for your tax rate assumptions. Each run randomly chooses a year from the range of historical data available for each benchmark index that underlies each asset class. Next, a rate of return is generated for each asset class using the historical mean and standard deviation of the benchmark index in that chosen year. The results of each run are then plotted on a graph to show the range of potential outcomes. The calculations plotted on the Monte Carlo graphs illustrate the range of potential results: the best case scenario, the worst case scenario, and hundreds of scenarios in between.

While the simulation does not predict what the market will do, 1000 trial runs provide the range of possible returns for your financial plan with greater confidence. Carefully consider the high, low and average values in terms of how comfortable you would be with those results. Keep in mind it is impossible to predict future investment results, and this analysis should be monitored over time.

Please note that other investments not considered might have characteristics similar or superior to those analyzed in this report.

Please refer to the Growth Rates Summary report for a detailed listing of the historical benchmark indices, model portfolios, and for a listing of your investments with their assigned growth rates.

IMPORTANT: *The projections or other information generated by this Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. There is no guarantee that the results generated by this simulation will be achieved or sustained, and results may vary with each use and over time. Actual results may be better or worse than those generated in this simulation.*

Limitations of this Monte Carlo simulation include:

- Investments assigned fixed rates of return reflect a constant growth rate, which is compounded on an annual basis with no variation and have no underlying correlation data. The growth on investments is the flat rate throughout the Monte Carlo simulation.*
- Market volatility may be more extreme than what is represented by the simulation*
- The accuracy of the simulation is reduced in periods of market crisis.*
- The simulation does not consider all investments, and those not considered might have characteristics similar or superior to those analyzed in this report.*

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.