## Smith Family

INPUTS		
Annual Inflation Rate	2.50%	
Expected Market Rate of Return (Post-Ret)	7.00%	
Current Age	32	
Expected Retirement Age	65	
Years During Retirement (Until Death)	30	
Current Balance of Retirement Accounts	24,632	

RESULTS	
Annual Income at Retirement Age	61,396
Annual Expenses at Retirement Age	(91,321)
Net Annual Expenses at Retirement Age	(29,925)
Lump Sum Needed at Retirement Age	\$493,806.50
Annual Contributions to Meet Lump Sum	\$2,220.61
Monthly Contributions to Meet Lump Sum	\$160.17

## MONTHLY BUDGET CURRENT VS. RETIREMENT BUDGET

	Current	Retirement	Notes
SALARY & WAGE INCOME:			
Gross Salaries/Wages	2,083.00	0.00	
Commissions/Bonuses	4,500.00	0.00	INSTRUCTIONS
Add: Overtime Pay, Other	0.00	0.00	Enter income as positive numbers and
Less: FICA-Social Security Tax	(388.62)	0.00	expenses as negative numbers. All amounts should be entered in today's dollars (not
Less: FICA-Medicare Tax	(78.35)	0.00	adjusted for inflation).
Less: Federal Tax Withholding	(345.97)	0.00	
Less: State Tax Withholding	(211.95)	0.00	
Less: Retirement Contributions	0.00	0.00	
Less: Medical Insurance Premiums	(315.00)	0.00	
Less: HSA/FSA Contribution	0.00	0.00	
Less: Life Insurance Premiums	0.00	0.00	
Less: Other	0.00	0.00	
	5,243.11	0.00	
OTHER INCOME:	·		
Other Income-Interest & Dividends	0.00	0.00	For retirement calculation, initially assume
Other Income-Business Income	0.00	0.00	no investment income from retirement
Other Income-Rental Properties	0.00	0.00	accounts
Other Income-Sale of Property/Gifts	0.00	0.00	
Other Income-Miscellaneous	0.00	2,265.00	If desired include social security income as
	0.00	2,265.00	"miscellaneous" income
TOTAL INCOME	5,243.11	2,265.00	
SAVINGS GOALS:			
Savings-Emergency Fund	0.00	0.00	
Savings-Retirement Fund	0.00	0.00	
Savings-Other	0.00	0.00	
TOTAL SAVINGS	0.00	0.00	
EXPENSES:			
GIVING Tithes	(100.00)	(200.00)	
Other Charity	0.00	(200.00)	
Other Charity	(100.00)	(200.00)	
HOUSING	(=====,	(200.00)	
Mortgage/Rent Payments	(1,353.00)	0.00	
Homeowner's or Renters Insurance	0.00	(75.00)	
Property Taxes	0.00	(250.00)	
HOA Dues, Condo Association Fees	0.00	0.00	
Utilities-Electricity & Gas	(230.00)	(150.00)	
Utilities-Water	0.00	0.00	
Utilities-Trash Removal	(75.00)	(75.00)	
Utilities-Cable & Internet	(90.00)	(90.00)	
Utilities-Telephones	(105.00)	(75.00)	
	(1,853.00)	(715.00)	
	(2,033.00)	(713.00)	

TRANSPORTATION	Notes
Autos-Payments (345.00) (200.00) Autos-Insurance (150.00) (100.00) Autos-Maintenance & Repairs (200.00) (25.00) Autos-Maintenance & Repairs 0.00 (25.00) Autos-Annual Registration Fees 0.00 (20.00) Tolls and Parking Fees 0.00 (445.00)  DEBT PAYMENTS  Credit Card Balances (300.00) 0.00 Student Loan Payments (471.00) 0.00 Other Debt Payments (471.00) 0.00  FOOD  FOOD  FOOD  FOOd-Groceries (700.00) (350.00) Food-Gating Out (200.00) (200.00) Food-Gating Out (200.00) (200.00) Food-Other 0.00 (550.00)  MEDICAL  Health Insurance 0.00 (284.00) Medical Appointments 0.00 (150.00) Prescriptions 0.00 (50.00) PRESONAL  Clothing & Dry Cleaning (100.00) (100.00) Allowances 0.00 (25.00) Books & Subscriptions (25.00) (50.00) Books & Subscriptions (25.00) (50.00) Recreation/Entertainment (100.00) (100.00) Allowances 0.00 (50.00) Recreation/Entertainment (100.00) (100.00) Allowances 0.00 (0.00 Books & Subscriptions (25.00) (50.00) Recreation/Entertainment (100.00) (100.00) Child Care (400.00) (50.00) Recreation/Entertainment (100.00) (50.00) Recreation/Entertainment (100.00) (50.00) Recreation/Entertainment (100.00) (50.00) Pet Food & Supplies 0.00 0.00 Pet Veterinary Care 0.00 0.00 Pet Veterinary Care 0.00 0.00 Warehouse Club Membership Fees 0.00 0.00 Wareho	
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Autos-Maintenance & Repairs	
Autos-Annual Registration Fees 0.00 (20.00) Tolls and Parking Fees 0.00 0.00    Comparison of Compar	
Tolls and Parking Fees   0.00   (495.00)	
Ce95.00	
DEBT PAYMENTS           Credit Card Balances         (300.00)         0.00           Student Loan Payments         (471.00)         0.00           Other Debt Payments         0.00         0.00           FOOD           Food-Groceries         (700.00)         (350.00)           Food-Groceries         (700.00)         (200.00)           Food-Other         0.00         0.00           (900.00)         (550.00)           MEDICAL           Health Insurance         0.00         (284.00)           Medical Appointments         0.00         (50.00)           Prescriptions         0.00         (50.00)           Prescriptions         0.00         (50.00)           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment	
Credit Card Balances         (300.00)         0.00           Student Loan Payments         (471.00)         0.00           Other Debt Payments         0.00         0.00           (771.00)         0.00           FOOD           Food-Groceries         (700.00)         (350.00)           Food-Groceries         (700.00)         (200.00)           Food-Other         0.00         0.00           MEDICAL           Health Insurance         0.00         (284.00)           Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           Personal         0.00         (50.00)           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Becreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           Giffs (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00	
Student Loan Payments         (471.00)         0.00           Other Debt Payments         0.00         0.00           FOOD         (771.00)         0.00           Food-Groceries         (700.00)         (350.00)           Food-Eating Out         (200.00)         (200.00)           Food-Other         0.00         0.00           MEDICAL           Health Insurance         0.00         (284.00)           Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           Personal         0.00         (50.00)           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           MISCELLANEOUS         (275.00)         (275.00)           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Pet Food & Supplies         0.00<	
Other Debt Payments         0.00         0.00           FOOD         (771.00)         0.00           Food-Groceries         (700.00)         (350.00)           Food-Other         0.00         0.00           Food-Other         0.00         0.00           (900.00)         (550.00)           MEDICAL           Health Insurance         0.00         (150.00)           Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           Prescriptions         0.00         (50.00)           Prescriptions         0.00         (100.00)           Allowances         0.00         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Books & Subscriptions         (25.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           Recreation/Entertainment         (100.00)         (275.00)           MISCELLANEOUS         (275.00)         (275.00)           Child Care         (400.00)         0.00	
PROOD	
FOOD   Food-Groceries   (700.00)   (350.00)   Food-Eating Out   (200.00)   (200.00)   (200.00)   Food-Other   (0.00	
Food-Groceries   (700.00)   (350.00)     Food-Eating Out   (200.00)   (200.00)     Food-Other   0.00   0.00     Food-Other   0.00   0.00     Food-Other   0.00   (550.00)     MEDICAL	
Food-Eating Out   Food-Other   0.00	
Food-Other   0.00   0.00   (900.00)   (550.00)	
MEDICAL           Health Insurance         0.00         (284.00)           Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           PERSONAL           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           Kohid Care         (400.00)         0.00           MISCELLANEOUS         Carts.ou         (275.00)           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club M	
MEDICAL           Health Insurance         0.00         (284.00)           Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           PERSONAL           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           MISCELLANEOUS           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Foroming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Mem	
Health Insurance   0.00   (284.00)     Medical Appointments   0.00   (150.00)     Prescriptions   0.00   (50.00)     O.00   (484.00)     PERSONAL     Clothing & Dry Cleaning   (100.00)   (100.00)     Allowances   0.00   0.00     Books & Subscriptions   (25.00)   (25.00)     Hair & Grooming   (50.00)   (50.00)     Recreation/Entertainment   (100.00)   (100.00)     Scheduled Activities/Hobbies   0.00   0.00     Scheduled Activities/Hobbies   0.00   0.00     O.00   (275.00)   (275.00)     MISCELLANEOUS	
Medical Appointments         0.00         (150.00)           Prescriptions         0.00         (50.00)           PERSONAL           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           Keduled Activities/Hobbies         0.00         0.00           MISCELLANEOUS           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Ca	
Prescriptions         0.00         (50.00)           PERSONAL           Clothing & Dry Cleaning         (100.00)         (100.00)           Allowances         0.00         0.00           Books & Subscriptions         (25.00)         (25.00)           Hair & Grooming         (50.00)         (50.00)           Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           Cyrs.00         (275.00)         (275.00)           MISCELLANEOUS           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           (550.00)         (150.00)	
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Clothing & Dry Cleaning	
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Books & Subscriptions   (25.00)   (25.00)     Hair & Grooming   (50.00)   (50.00)     Recreation/Entertainment   (100.00)   (100.00)     Scheduled Activities/Hobbies   0.00   0.00     (275.00)   (275.00)     MISCELLANEOUS   (275.00)     Child Care   (400.00)   0.00     Gifts (Bday, etc.)   (50.00)   (50.00)     Household Supplies   0.00   0.00     Pet Food & Supplies   0.00   0.00     Pet Grooming   0.00   0.00     Pet Veterinary Care   0.00   0.00     Union or Professional Dues   0.00   0.00     Warehouse Club Membership Fees   0.00   0.00     Credit Card & Bank Fees   0.00   0.00     Miscellaneous   (100.00)   (100.00)     MON-RECURRING EXPENSES   (100.00)   (100.00)	
Hair & Grooming   (50.00)   (50.00)   Recreation/Entertainment   (100.00)   (100.00)   Scheduled Activities/Hobbies   0.00   0.00   (275.00)	
Recreation/Entertainment         (100.00)         (100.00)           Scheduled Activities/Hobbies         0.00         0.00           MISCELLANEOUS           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           NON-RECURRING EXPENSES         (100.00)         (100.00)           Holiday Expenses         (100.00)         (100.00)	
Scheduled Activities/Hobbies         0.00         0.00           (275.00)         (275.00)           MISCELLANEOUS           Child Care         (400.00)         0.00           Gifts (Bday, etc.)         (50.00)         (50.00)           Household Supplies         0.00         0.00           Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           NON-RECURRING EXPENSES         (100.00)         (100.00)           Holiday Expenses         (100.00)         (100.00)	
Cars.00   Cars.00	
MISCELLANEOUS         Child Care       (400.00)       0.00         Gifts (Bday, etc.)       (50.00)       (50.00)         Household Supplies       0.00       0.00         Pet Food & Supplies       0.00       0.00         Pet Grooming       0.00       0.00         Pet Veterinary Care       0.00       0.00         Union or Professional Dues       0.00       0.00         Warehouse Club Membership Fees       0.00       0.00         Credit Card & Bank Fees       0.00       0.00         Miscellaneous       (100.00)       (100.00)         NON-RECURRING EXPENSES       (100.00)       (100.00)         Holiday Expenses       (100.00)       (100.00)	
Gifts (Bday, etc.)       (50.00)       (50.00)         Household Supplies       0.00       0.00         Pet Food & Supplies       0.00       0.00         Pet Grooming       0.00       0.00         Pet Veterinary Care       0.00       0.00         Union or Professional Dues       0.00       0.00         Warehouse Club Membership Fees       0.00       0.00         Credit Card & Bank Fees       0.00       0.00         Miscellaneous       (100.00)       (100.00)         NON-RECURRING EXPENSES       (100.00)       (100.00)         Holiday Expenses       (100.00)       (100.00)	
Gifts (Bday, etc.)       (50.00)       (50.00)         Household Supplies       0.00       0.00         Pet Food & Supplies       0.00       0.00         Pet Grooming       0.00       0.00         Pet Veterinary Care       0.00       0.00         Union or Professional Dues       0.00       0.00         Warehouse Club Membership Fees       0.00       0.00         Credit Card & Bank Fees       0.00       0.00         Miscellaneous       (100.00)       (100.00)         NON-RECURRING EXPENSES       (100.00)       (100.00)         Holiday Expenses       (100.00)       (100.00)	
Household Supplies   0.00   0.00	
Pet Food & Supplies         0.00         0.00           Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           (550.00)         (150.00)           NON-RECURRING EXPENSES           Holiday Expenses         (100.00)         (100.00)	
Pet Grooming         0.00         0.00           Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           NON-RECURRING EXPENSES         (100.00)         (100.00)	
Pet Veterinary Care         0.00         0.00           Union or Professional Dues         0.00         0.00           Warehouse Club Membership Fees         0.00         0.00           Credit Card & Bank Fees         0.00         0.00           Miscellaneous         (100.00)         (100.00)           (550.00)         (150.00)           NON-RECURRING EXPENSES           Holiday Expenses         (100.00)         (100.00)	
Warehouse Club Membership Fees       0.00       0.00         Credit Card & Bank Fees       0.00       0.00         Miscellaneous       (100.00)       (100.00)         (550.00)       (150.00)         NON-RECURRING EXPENSES         Holiday Expenses       (100.00)       (100.00)	
Warehouse Club Membership Fees       0.00       0.00         Credit Card & Bank Fees       0.00       0.00         Miscellaneous       (100.00)       (100.00)         (550.00)       (150.00)         NON-RECURRING EXPENSES         Holiday Expenses       (100.00)       (100.00)	
Miscellaneous     (100.00)     (100.00)       (550.00)     (150.00)       NON-RECURRING EXPENSES       Holiday Expenses     (100.00)     (100.00)	
Miscellaneous         (100.00)         (100.00)           (550.00)         (150.00)           NON-RECURRING EXPENSES           Holiday Expenses         (100.00)         (100.00)	
NON-RECURRING EXPENSES Holiday Expenses (100.00) (100.00)	
Holiday Expenses (100.00) (100.00)	
T 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	
	clude taxes as "other" expense if you
(200.00)	est primarily in tax-deferred retireme
(100.00) (550.00)	accounts (a traditional 401(k) or IRA)
TAL EXPENSES (5,244.00) (3,369.00)	
TAL EXCESS (SHORTAGE) PER MONTH (0.89) (1,104.00)	