

Anne L. Smith, M.D.

Important Note...

This financial analysis compares your investments and savings strategy with your financial priorities and concerns. It provides only a broad, general guideline, which may be helpful in shaping your financial thinking about investment objectives and risk tolerance. The reports and graphs are dependent upon the quality and accuracy of data furnished by you.

Calculations illustrating investment performance are estimates only. Past performance is not a guarantee of future results. This analysis is for estimating purposes only and must be reviewed periodically. **Your attorney and accountant should be consulted regarding legal and tax implications. A current prospectus must be read carefully when considering any investment in securities.**

No liability is assumed resulting from the use of the information contained in this analysis. You assume responsibility for financial decisions. It is important to review and, if appropriate, revise your plans periodically in a light of your experiences and changing goals.

*Presented by: J Michael Jensen, MSFS, CFP, CFBS, AEP
June 2017*

FINANCIAL PRIORITIES

1. EMERGENCY RESERVES-

LIQUID RESERVE/CONTINGENCY FUND

2. ACCUMULATION GOALS-

PERSONAL/FAMILY GOALS-

EDUCATION, HOME, ETC.

3. FINANCIAL INDEPENDENCE-

RETIREMENT

4. DISABILITY INCOME

5. FINANCIAL REQUIREMENTS AT DEATH

Personal Data

PERSONAL DATA

<i>Name</i>	<i>Sex</i>	<i>Birthdate</i>	<i>SS Benefits*</i>
Anne L. Smith, M.D.	F	12/22/1960	Earnings Based

21 Elm St.
Tampa, FL 33333
Phone: (555)621-8686 Fax:

*Social Security benefit levels of "Maximum" assume that the worker earned the Social Security maximum earning base in years prior to the current year and that current earnings stay the same until Normal Retirement Age. "Earnings Based" assumes that the worker has received pay raises at a rate equal to the national average each year through the current year and that current earnings stay the same until Normal Retirement Age.

<i>Dependents</i>	<i>Birthdate</i>	<i>SS Until Age</i>
Son	8/3/2007	18
Daughter	10/23/2005	18

OCCUPATION

Anne

Job Title: Physician -
Employer: ABC Medical Group
123 Main St.
Tampa, FL 33609

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Advisors

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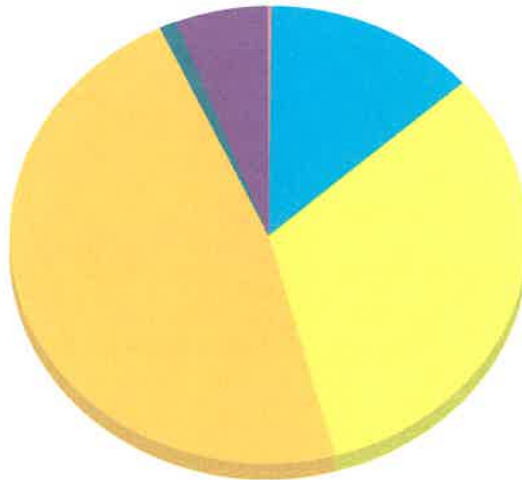
Asset Summary

by Asset Type

\$5,448,849



- Banking
- Qualified
- Annuities
- Investments
- Education
- Real Estate
- Personal
- Business



<u>Assets</u>	<u>Current Balance</u>	<u>Percent of Total Assets</u>
Bank Accounts	\$777,277	14.3%
Qualified Retirement Accounts	\$1,682,083	30.9%
Investment Accounts	\$2,561,852	47.0%
Education Investment Accounts	\$62,637	1.1%
Real Estate and Residence	\$350,000	6.4%
Personal Property	\$15,000	0.3%
Total Assets	\$5,448,849	100.0%

Net Worth Statement

As of 6/8/2017

<i>Assets</i>	<i>Owner</i>	<i>Current Expected Rate of Return</i>	<i>Market Value</i>	<i>Total Market Value</i>
Bank Accounts				
Bank Account	Anne	1.00%	16,000	
Savings Account	Anne	1.00%	64,000	
Money Market Account	Anne	1.00%	64,000	
Tax Free MMF	Anne	0.00%	2,600	
Trust MMF	Anne	0.00%	119,000	
Savings Account 2	Anne	0.00%	9,000	
Total Bank Accounts				274,600
Qualified Retirement Accounts				
IRA - American Funds 000000000	Anne	7.00%	198,644	
401(k) - Work account Retirement plan at work	Anne	7.00%	400,000	
IRA - Brinker Capital 0000000	Anne	7.00%	1,083,439	
Total Qualified Retirement Accounts				1,682,083
Investment Accounts				
Fidelity Account Fidelity Acct Stocks	Anne	7.00%	262,000	
Morgan Stanley 0000000	Anne	7.00%	340,600	
Investment Account Personal Investment Account	Anne	5.00%	92,000	
Investment Account Advantage Fund/ Short term bond fund	Anne	5.00%	12,500	
Disney Disney	Anne	3.00%	45,873	
Brinker Capital 0000000	Anne	7.00%	738,460	
Brinker Capital 0000000	Anne	7.00%	1,070,419	
Total Investment Accounts				2,561,852
Real Estate and Residence				
Home	Anne	6.00%	350,000	
Total Real Estate and Residence				350,000
Personal Property				
Personal Property	Anne	1.00%	15,000	
Total Personal Property				15,000
Life Insurance Cash Values				
Policy 1	Anne	--	118,747	
Policy 2	Anne	--	107,340	
Policy 3	Anne	--	149,660	
Policy 4	Anne	--	79,207	
Policy 5	Anne	--	47,723	
Total Life Insurance Cash Values				502,677

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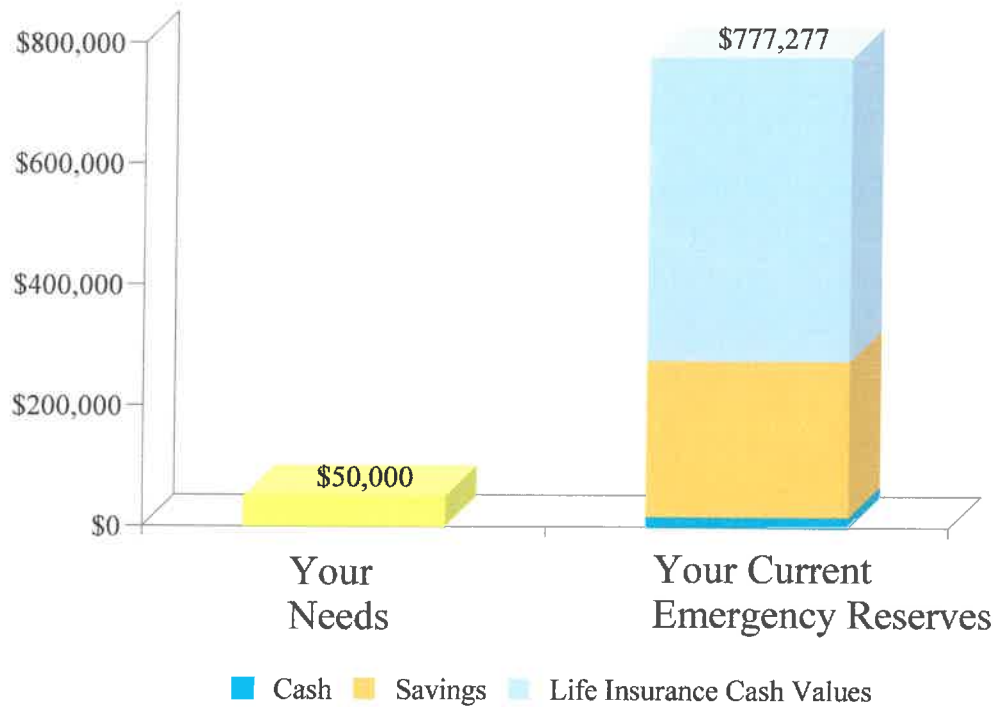
				<i>Total Assets</i>
				\$5,386,212
<i>Liabilities</i>	<i>Owner</i>	<i>Assumed Initial Interest Rate</i>	<i>Current Balance</i>	<i>Total Balance</i>
<i>Real Estate Loan</i>				
Home Equity Loan	Anne	4.00%	25,000	
Total Real Estate Loan				25,000
<i>Property Loan</i>				
Home Equity Loan	Anne	0.00%	15,000	
Total Property Loan				15,000
<i>Total Loans & Liabilities</i>				\$40,000
<i>Net Worth</i>				\$5,346,212

Anne L. Smith, M.D.
INSURANCE & INVESTMENT SUMMARY
As of June 2017

<u>AMERICAN FUNDS</u>	<u>TOTAL VALUE</u>	
Anne L. Smith IRA Account #60558008	\$198,644	
<u>BRINKER CAPITAL</u>		
Irrevocable Trust # 000000000	\$738,460	
Credit Trust UW # 000000000	\$1,070,419	
Anne L. Smith IRA R/O #00000000000	\$1,083,439	
TOTAL	\$2,892,318	
<u>LIFE INSURANCE</u>	<u>DEATH BENEFIT</u>	<u>CURRENT CASH VALUE</u>
Owner & Insured: Anne L. Smith Whole Life Legacy #0000000	\$276,271	\$47,723
Owner & Insured: Anne L. Smith Whole Life Policy #00000000000	\$365,347	\$118,747
Owner & Insured: Anne L. Smith Whole Life Policy #0000000	\$340,023	\$107,340
Owner & Insured: Anne L. Smith Whole Life Policy # 000000000000	\$250,922	\$79,207
Owner & Insured: Anne L. Smith Limited Pay Life to 65 #0000000000	\$530,122	\$149,660
TOTAL	\$502,677	
TOTAL PORTFOLIO VALUE		\$3,593,639



Emergency Reserves



Before preparing for any long-term needs or even short-term accumulation goals, you should always be prepared for the unexpected - those emergencies requiring immediate cash. Generally speaking, you should maintain liquid cash reserves of between three and six times your monthly income.

Emergency Reserves Needs	\$50,000
Current Emergency Reserves:	
Cash	\$16,000
Savings	258,600
Life Insurance Cash Values	502,677
<i>Total</i>	<u>\$777,277</u>
<i>Surplus / (Deficit)</i>	<u>\$727,277</u>

Cash Flow

	<i>Annual Amount</i>	<i>Monthly Average</i>	<i>Percent of Total Income</i>
Income			
Employment - Anne	\$400,000	\$33,333	100%
<i>Total Income</i>	<u>\$400,000</u>	<u>\$33,333</u>	<u>100%</u>
Disbursements			
<i>Living Expenses</i>			
<i>Total Expenses</i>	<u>\$144,000</u>	<u>\$12,000</u>	<u>36%</u>
<i>Liability Payments</i>			
<i>Total Liability Payments</i>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
<i>Taxes</i>			
Federal - Anne	\$104,300	\$8,692	26%
<i>Total Taxes</i>	<u>\$104,300</u>	<u>\$8,692</u>	<u>26%</u>
<i>Insurance</i>			
<i>Total Insurance</i>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
<i>Savings</i>			
<i>Total Savings</i>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
<i>Total Disbursements</i>	<u>\$248,300</u>	<u>\$20,692</u>	<u>62%</u>
Surplus	<u>\$151,700</u>	<u>\$12,642</u>	<u>38%</u>

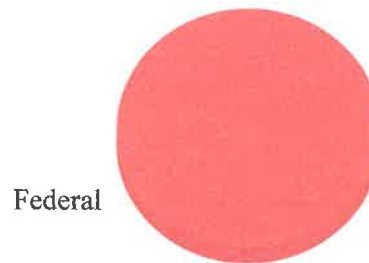
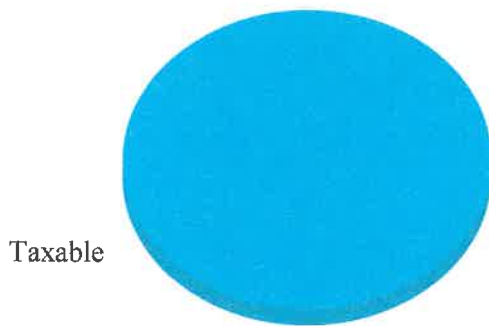
Income Tax Analysis



Total Income
\$400,000

Total Taxes
\$104,234

26.06% of Total Income



Income for 2017

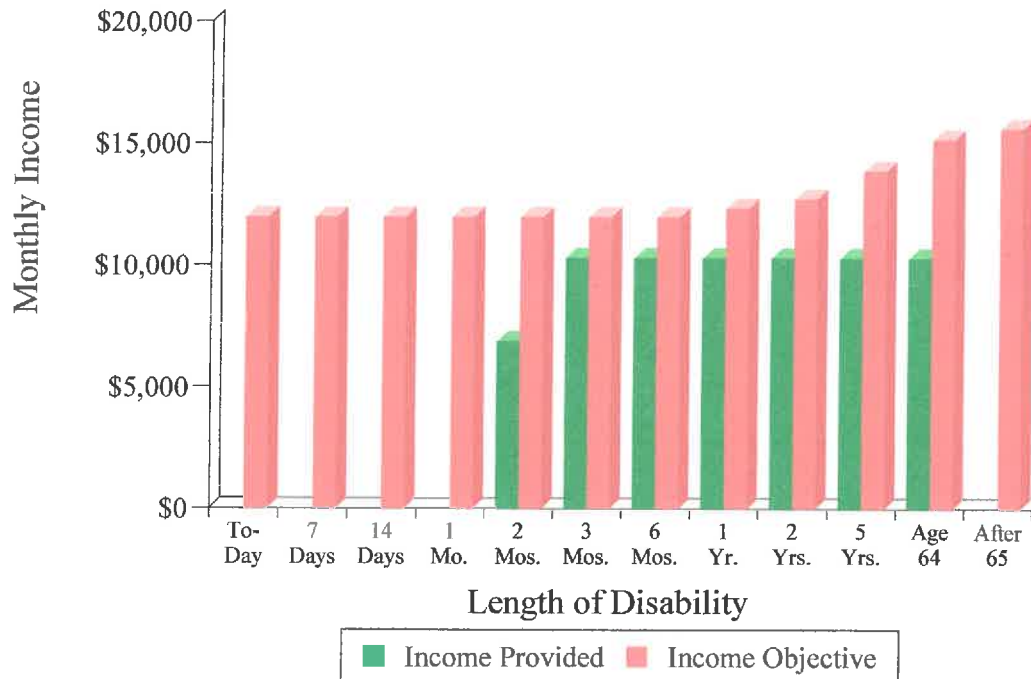
Employment Income	\$400,000
<i>Adjusted Gross Income</i>	<u>\$400,000</u>
<i>Less Allowable Reductions/Deductions</i>	(33,845)
<i>Federal Taxable Income</i>	<u>\$366,155</u>
Federal Income Tax	\$104,234
Social Income Tax (Social Security, Medicare)	0
State and Local Income Tax	0
<i>Total Taxes</i>	<u>\$104,234</u>

This is not meant to be a complete analysis of your tax situation. It is only an estimate. For more information see a tax professional.



Disability Income Needs

In the event of Anne's disability

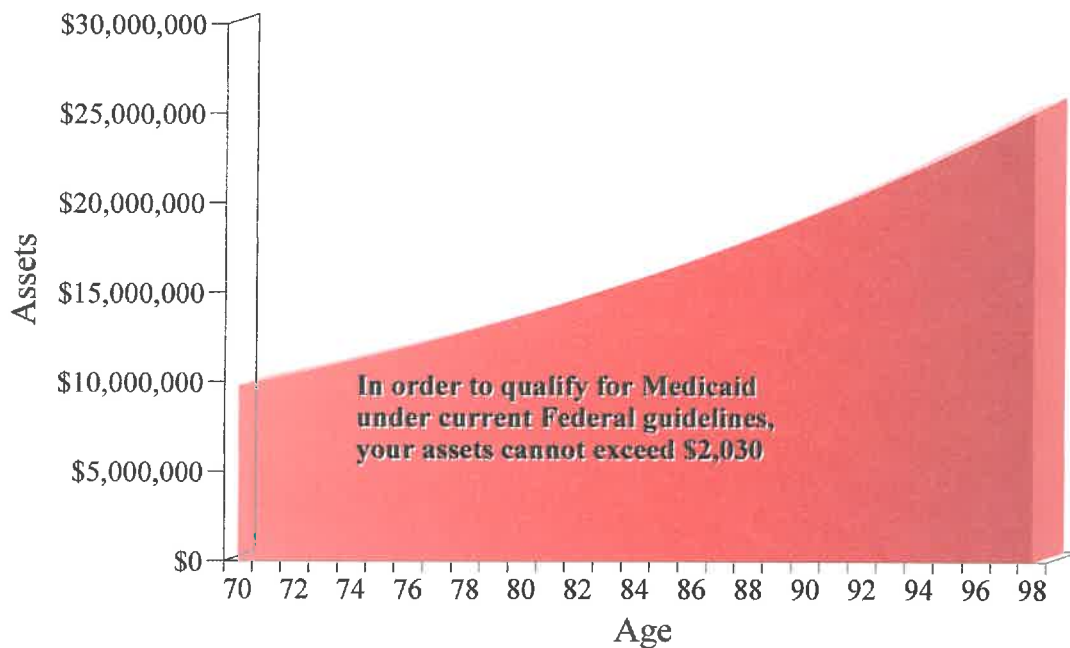


Need	Monthly Income Objective ¹	Estimated Monthly Income Provided			Income Surplus/ (Shortage)
		Group Insurance	Personal Disability Insurance	Other	
Today	\$12,000	\$0	\$0	\$0	(\$12,000)
After 7 Days	12,000	0	0	0	(12,000)
After 14 Days	12,000	0	0	0	(12,000)
After 1 Month	12,000	0	0	0	(12,000)
After 2 Months	12,000	0	6,878	0	(5,122)
After 3 Months	12,000	0	10,309	0	(1,691)
After 6 Months	12,000	0	10,309	0	(1,691)
After 1 Year	12,360	0	10,309	0	(2,051)
After 2 Years	12,731	0	10,309	0	(2,422)
After 5 Years	13,911	0	10,309	0	(3,602)
Age 64	15,201	0	10,309	0	(4,892)
After 65	15,657	0	0	0	(15,657)

¹ Increases at the assumed rate of inflation of 3.00%
Potential Social Security Benefits have not been included.

Long-Term Care Medicaid Analysis

In the event Anne needs long-term care



Capital Available at age 70

Total assets	\$10,240,168
Less: Residence	747,590
Personal Property	2,242
Total Capital Available	<u><u>\$9,490,336</u></u>

Income needs at age 70

Annual income desired:	
Lifestyle Needs	\$181,511
Long-Term Care Costs	81,680
Income Available:	
Income Sources	37,056
Insurance Benefit	81,680
Annual surplus/(shortage)	<u><u>(\$144,455)</u></u>

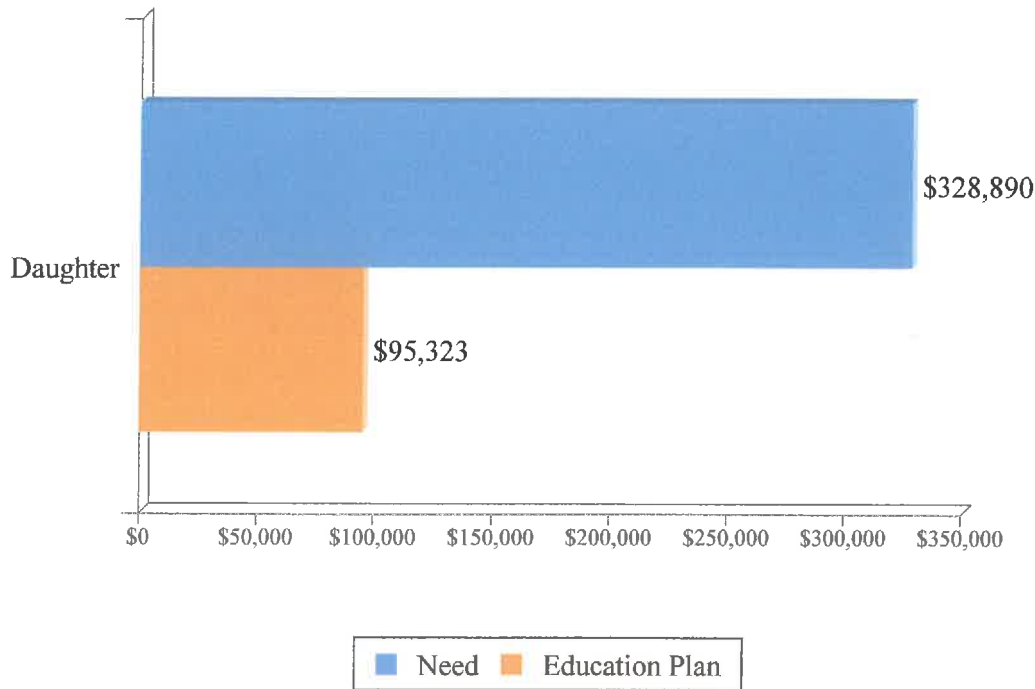
Long-term care estimated annual cost of \$54,000 today, increased by 3.00% until Anne's age 70 will increase to \$81,680 in the first year of need.

These results are hypothetical and are not a promise of future performance.

Education Goals

Total Education Need \$328,890

Your Education Plan Provides \$95,323



This graph illustrates the projected capital needed to meet your education objectives and how your projected current savings and investments are helping meet the objectives.

Name	Amount Needed Per Year (Today's \$)	Funding Alternatives ¹		
		Additional Sum ¹	Additional Monthly Level Savings	Additional Monthly Inflating Savings ²
Daughter	\$50,000	\$137,363	\$1,369	\$1,196
Totals	\$50,000	\$137,363	\$1,369	\$1,196

¹ Single-sum investment alternative assumes that existing savings will continue and Funding Alternatives earn an assumed rate of return of 6.00%.

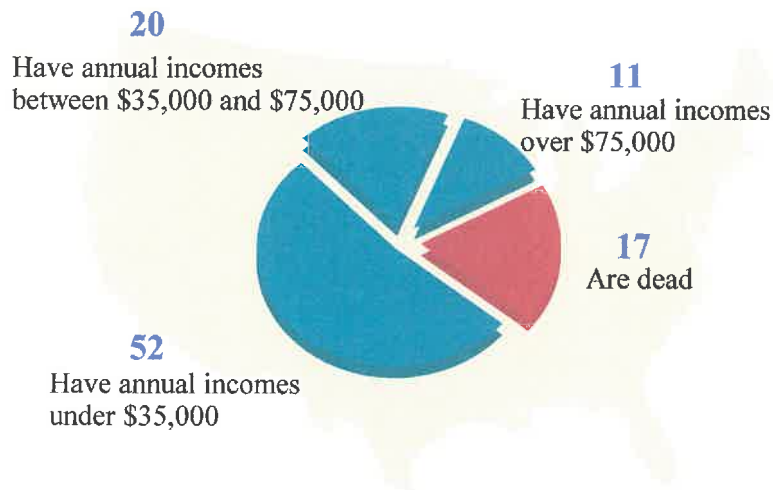
² The amount shown is for the first year only; this amount must be increased annually by the assumed inflation rate of 3.00%.
These results are hypothetical and are not a promise of future performance.

Where Will You Be?

Most of us start our working lives with similar goals, among them to slow down at some point and eventually stop working. Of course, in order to accomplish that goal, we must have a source of income to replace our earned income.

What is the likelihood that we can be financially independent at retirement? A recent study has examined this question and provides the following information:

**For every 100 people starting their careers,
at age 65**

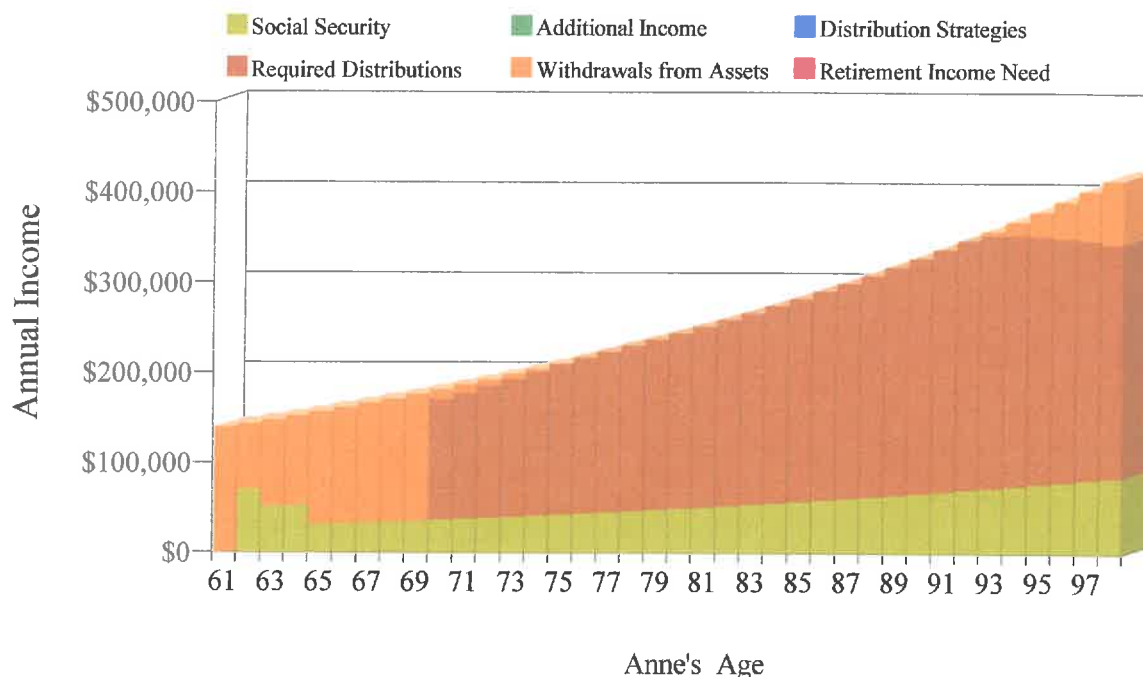


**People don't plan to fail . . .
they fail to plan.**

Source: Social Security Administration, Income of the Population 55 or Older 2012; released April 2014; IRS Table 2000CM.

Retirement Analysis Results

Has the objective been met?



Assuming: Anne's mortality age 99

Based on the analysis of your retirement needs, expected income sources and available assets, your retirement income objective will be **completely** satisfied. ***Congratulations!***

<i>Capitalized Value*</i>	<i>Amount</i>	<i>% of Total</i>
Capitalized applied income sources	\$558,519	22%
Capitalized asset withdrawals	\$1,950,261	78%
Total capitalized income objective	\$2,508,780	100%

While this analysis is mathematically very precise, it cannot predict the future. Downturns in the economy or unexpected expenses, especially early in retirement, can stress test the healthiest portfolio. Regular reviews are necessary to ensure that adjustments are made when appropriate.

These results are hypothetical and are not a promise of future performance.

*Capitalization treats a series of cash flows as a lump sum, deposited in a hypothetical account with a return of 8.00%.

Retirement Summary Timeline

An Overview of the Results

Age	Year	Retirement Analysis Results			
		Total Needs	Applied Income	Applied DS, RMD and Withdrawals	(Shortage) Unmet Needs
61	2022	\$139,113	\$0	\$139,113	\$0
62	2023	143,286	71,042	72,245	0
63	2024	147,585	51,651	95,933	0
64	2025	152,012	53,201	98,811	0
65	2026	156,573	31,965	124,608	0
66	2027	161,270	32,924	128,346	0
67	2028	166,108	33,912	132,196	0
68	2029	171,091	34,929	136,162	0
69	2030	176,224	35,977	140,247	0
70	2031	181,511	37,056	144,455	0
71	2032	186,956	38,168	148,788	0
72	2033	192,565	39,313	153,252	0
73	2034	198,342	40,492	157,849	0
74	2035	204,292	41,707	162,585	0
75	2036	210,421	42,958	167,463	0
76	2037	216,733	44,247	172,486	0
77	2038	223,235	45,574	177,661	0
78	2039	229,932	46,942	182,991	0
79	2040	236,830	48,350	188,481	0
80	2041	243,935	49,800	194,135	0
81	2042	251,253	51,294	199,959	0
82	2043	258,791	52,833	205,958	0
83	2044	266,555	54,418	212,136	0
84	2045	274,551	56,051	218,501	0
85	2046	282,788	57,732	225,056	0
86	2047	291,271	59,464	231,807	0
87	2048	300,010	61,248	238,761	0
88	2049	309,010	63,086	245,924	0
89	2050	318,280	64,978	253,302	0
90	2051	327,829	66,928	260,901	0
91	2052	337,663	68,935	268,728	0
92	2053	347,793	71,003	276,790	0
93	2054	358,227	73,134	285,094	0
94	2055	368,974	75,328	293,647	0
95	2056	380,043	77,587	302,456	0
96	2057	391,445	79,915	311,530	0
97	2058	403,188	82,312	320,875	0
98	2059	415,284	84,782	330,502	0

Retirement Portfolio Results		
Distribution Strategies, RMD and Withdrawals	Growth and Additions	Retirement Portfolio Balance
Beginning Balance \$6,209,929		
\$139,113	\$1,126,971	\$7,197,787
72,245	353,094	7,478,637
95,933	369,135	7,751,839
98,811	382,651	8,035,679
124,608	395,554	8,306,624
128,346	408,914	8,587,192
132,196	422,750	8,877,746
136,162	437,079	9,178,662
140,247	451,921	9,490,336
144,455	467,294	9,813,175
148,788	483,219	10,147,606
153,252	499,718	10,494,072
157,849	516,811	10,853,034
162,585	534,522	11,224,971
167,463	552,875	11,610,384
174,600	574,008	12,009,793
181,600	595,546	12,423,739
189,741	618,788	12,852,785
197,185	641,919	13,297,520
204,830	665,864	13,758,554
212,668	690,639	14,236,525
220,690	716,260	14,732,096
228,881	742,742	15,245,957
237,224	770,096	15,778,829
244,036	796,669	16,331,462
250,786	823,962	16,904,638
257,430	851,962	17,499,170
263,917	880,654	18,115,908
270,185	910,013	18,755,736
273,740	937,580	19,419,577
276,781	965,595	20,108,391
279,223	994,013	20,823,181
285,094	1,026,904	21,564,992
293,647	1,063,567	22,334,913
302,456	1,101,623	23,134,080
311,530	1,141,128	23,963,678
320,875	1,182,140	24,824,942
330,502	1,224,722	25,719,163

Retirement Income Sources Details

What income will be available?

<i>Income Sources</i>	<i>Annual Amount</i>	<i>At Anne's Age</i>	<i>End Age</i>	<i>Annual Increase</i>
Anne's Social Security	\$71,042	62	99	3.00%
Policy 1	165,351	61	61	6.00%
Policy 2	151,804	61	61	6.00%
Policy 3	277,169	61	61	6.00%
Policy 4	111,032	61	61	6.00%
Policy 5	84,935	61	61	6.00%

Achieving Retirement

Three factors affect our ability
to achieve retirement

Time

How much time is available to save
money and earn interest on interest?



Money

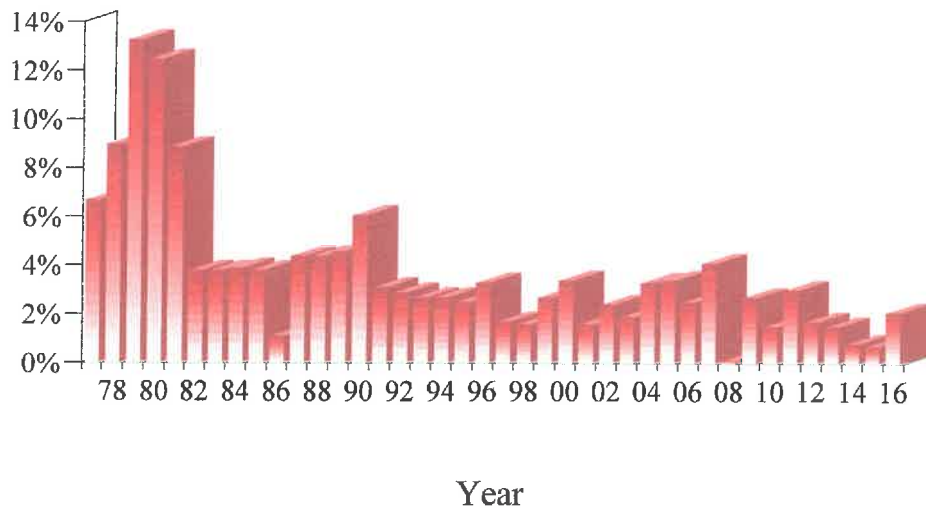
How much can be
saved?

Return

What return can we
get on our money and
what risk are we
willing to accept?

History of Inflation

CPI Annual % Increase 1977 to 2016



Inflation - Decades in Review		
		Annual Average CPI Increase
The 70s	1970-1979	7.4%
The 80s	1980-1989	5.1%
The 90s	1990-1999	2.9%
The 2000s	2000-2009	2.5%
The 2010s	2010-2016	1.5%
Last 40 Years	1977-2016	4.0%

Source: Bureau of Labor Statistics, Consumer Price Index (CPI-U). Data through year end 2016.

WILL POINTS CHECK LIST

1. To whom do you want assets to go?
 - a. Single death
 - b. Dual death
 - c. Common disaster
2. What percentage do you want passed to each heir?
3. Have you selected guardians for minor children?
 - a. Have you asked the guardian(s)?
 - b. Have you told guardian(s) there will be assets for children's care?
4. Do you have a trust for your children or do you need one?
5. Do you have specific ages and percentages of assets which will be passed to children at certain times and amounts?
6. Do you need a trust for estate tax planning purposes?
7. Have you thoroughly discussed how assets would be passed through your (and your spouse's) family?
8. Are there any items which you want passed to specific heirs (stamp or coin collections, jewelry, business, heirlooms, etc.)?
9. Do you desire any charitable donations?
10. Whom do you wish to be executor?
 - a. Have you discussed this with him or her?
11. Do you wish to be an organ donor?
12. Do you have a Living Will?
13. Is a Living Trust suitable for you?
14. Be sure to use entire personal estate tax credit before using the marital deduction.
15. Are both you and your spouse U.S. citizens? If not, you may not be eligible to

take the marital deduction.

16. How is your property titled?

Understand that wills do not control assets, which are jointly held with a surviving owner. This is especially important in second-marriage situations where the surviving spouse will have “carte blanche” on all jointly held assets, regardless of any will provisions.

17. Do you understand the three major disadvantages of holding property jointly with others?

- a. Loss of control.
- b. Gift and income tax consequences, such as the loss in step-up in basis upon the death of an owner.
- c. Potential creditor attack against an owner.

18. Is your will self-proving?

19. Have you listed contingent beneficiaries on all life insurance policies, annuities and pension plans, so as to avoid probate in the event of the death of a primary beneficiary and yourself?

20. Do you understand how a charitable trust may provide your heirs with lifetime income?

21. What specific requests do you wish to make before the remainder of your estate is divided according to your listed percentages?

22. If you have a mentally challenged or autistic child, who is receiving Social Security or is a ward of the state, have you considered the fact that any requests exceeding the lawful limit which such a child may receive will likely go to the state or federal organization providing support?

23. Do you understand that some of your property (pensions, etc.) will pass to other people, despite your will?

24. Do you have power of attorney and/or durable power of attorney?

25. Do you have a health surrogate agreement?

All matters regarding your wills and trusts should be reviewed by an attorney.

GUIDELINES FOR A LETTER OF FINAL INSTRUCTION

Prior to actually writing the letter, sit down and make a list of all the topics, which are important to you regardless of their nature. They may be financial, sentimental, charitable, directives about your funeral arrangements, etc. Keep in mind that this is a personal “conversation”. If a family business is a concern, a separate letter of instruction may be needed, as well as appropriate business planning to arrange for buyouts, debt repayment and continuation issues to partners and/or family members.

Also, a letter of instruction in no way replaces the need for a legal will and/or trusts. A first step in financial planning is always to prepare a will under the guidance of a qualified attorney.

When writing a personal letter of instruction, consider the following:

- Children: For minor children, issues of custody should be spelled out in your will. A letter of instruction, however, to the guardians could clarify any confusion regarding what your hopes are for their college education, their religious upbringing, etc.

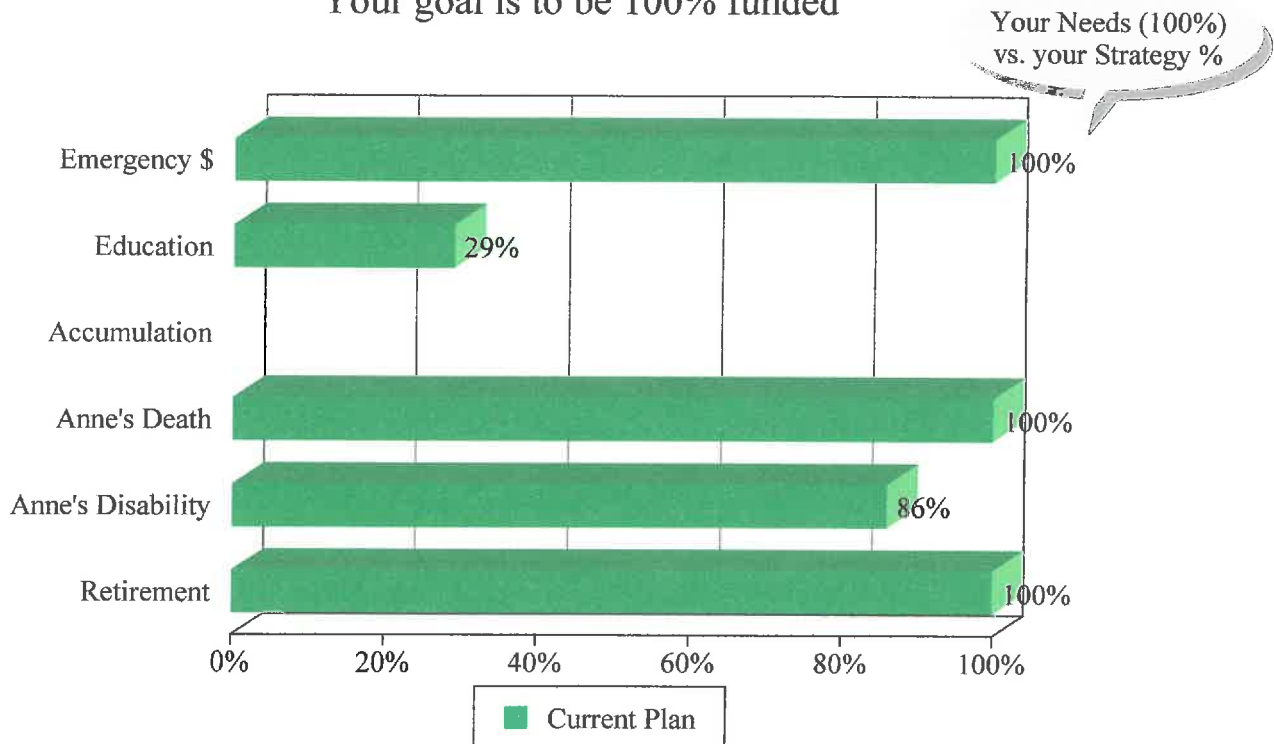
Consider any special need your children might have such as health, medical care, personality issues, etc. The more information you can give the guardians, the better for your children.

- Mementos: Not the big ticket items. Once again, they should be addressed in your will. But what about those items, which might not have high financial value, but have great sentimental value? Different children have different concerns. Perhaps one child would cherish your fishing gear, where another would keep it stored in the garage, unused. A letter makes your intention clear.
- Funeral Arrangements: Perhaps the most emotionally charged decision of all, which needs to be made quickly, and during a time when emotions are at their peak. Talk about specifics such as whether you want to be cremated or buried, do you want to be an organ donor, do you want a viewing and should there be a closed or open casket, in your place of worship or the funeral home? A Letter of Instruction can relieve your heirs of having to make these very difficult decisions during a very traumatic time.
- Be sure to include names, addresses, and phone numbers of your financial advisors, attorneys, etc. Which would prove helpful to your heirs? List beside each advisor’s name their area of expertise.
- Include a list of your life insurance policies, as well as any investment account information. Indicate the name of your insurance agent and investment advisor, as well as their phone numbers.
- Be sure to update this letter on a regular basis. Situations might occur which might prompt a change.

All in all, your personal letter of instruction should be your final conversation with your family. Make sure family members are made aware that this letter exists, and who has possession of it. Do not keep the only copy of this letter in your safe deposit box. Even if people can think clearly enough to go to your safe deposit box, they might not be able to locate the key or gain legal entry. Your spouse or closest relative should also have a copy of this letter so that funeral arrangements can be made according to your wishes.

Your Needs vs. Your Current Plan

Your goal is to be 100% funded

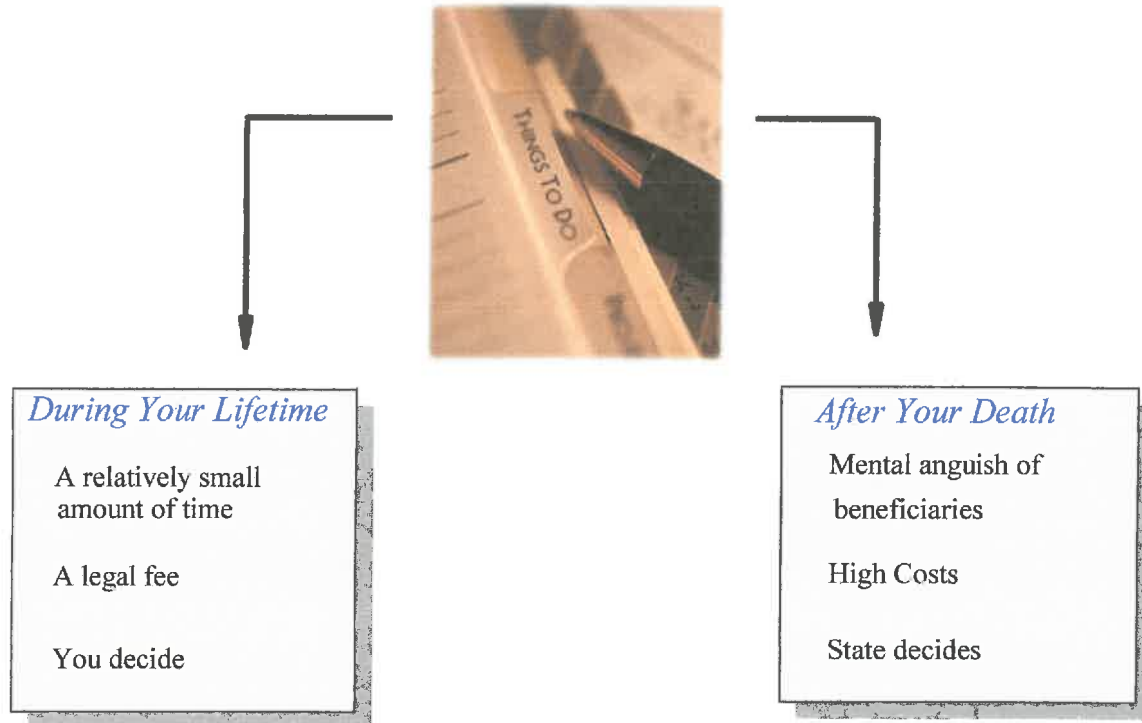


The Need is 100%

The above graph illustrates the percentage by which your current financial position meets your goal.

- **Emergency Reserve** provides **100%** of the funds needed for unforeseen events or opportunities.
- **Education Goals** are **29%** funded when needed.
- **Accumulation Goals** are **0%** funded when needed.
- **Survivor Needs** goal is **100%** covered if Anne dies.
- **Disability Income** requirements are **86%** satisfied if Anne becomes disabled for 90 days.
- **Retirement** goal is **100%** funded.

When Will You Plan For Your Estate?



One of the biggest causes of improper planning is our tendency to procrastinate. By not planning now, the disposition of your estate may be decided by someone else, and may not be as you desire.

Plan now and enjoy peace of mind knowing that you have done the best for your beneficiaries.