

# **Fisecal Financial Plan for (Client Name(s))**

**Prepared By Your Financial Advisor: Louis S. Abrams  
Prepared on: August 16, 2016**

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## **Welcome to the Fisecal Family (client name(s))!**

Fisecal was founded on the belief that everyone deserves a chance to become financially successful, no matter what your income bracket is or how much money your investment portfolio contains.

I would like to congratulate you on taking the first step towards a brighter financial future! The following Financial Plan contains a comprehensive overview of your current financial situation, as well as recommendations that should not only improve your financial health, but also assist you in achieving your financial goals.

Please note the following prior to reviewing your Financial Plan:

1. This analysis is based on the information that you have provided through the financial profile you have submitted and any additional information provided by you during the financial planning process. Fisecal assumes all of the information you have provided is accurate and does not independently verify the accuracy of the submitted information.
2. Certain financial concepts that you may not be familiar with contain links to their definition in the Appendix of this document.
3. Inflation rates, risk-free rate, and rate of return has been pulled from current historical data and utilized where necessary. The associated rate is listed in the Additional Disclosure section of this document. Your rate of return was estimated based on the answers you have provided thru the Risk Assessment Questionnaire, along with your time horizon for any specific calculation. This rate of return was utilized as needed to complete your Financial Plan.

## Client Background

Louis Abrams is a 30 year old, single man. He currently works as a credit analyst at TD Bank, and has been employed there for almost four years. He does not expect to change positions in the near term, and does not expect any significant cash flow changes within the next 12 months. He uses credit cards to make daily purchases and usually pays the balances off at the end of the month.

## Client Goals

Louis would like to ensure that he can retire at 67 years old with about 55% wage replacement. He would also like to purchase a house within the next five years.

## Recommendations

Fisecal establishes recommendations and goals that are SMART (Specific, Measurable, Attainable, Relevant and Timely). Utilizing the information you have provided us, I have compiled the below list of recommendations. These were compiled based on the analysis I have completed, as well as the financial goals you would like to accomplish. These recommendations are up to you to implement, follow, and accomplish, however, Fisecal is here to help. Fisecal offer a support service that will not only help you stay on track, but also adjust your goals and budget to ensure that your financial plan is working for you. Should you choose to utilize the support service, I'll do my best to ensure you stay on track and are able to accomplish your financial goals, but ultimately you are the one who is in control of your financial future.

1. Utilize cash in savings account to pay off credit cards
2. Increase retirement account contribution to 7.9% of your income to accomplish retirement goal of 55% wage replacement of current income by age 67.
3. Put \$6,346.94 in a diversified portfolio at the end of each year to reach your goal of a 10% down payment towards purchase of a residence utilizing bonus income plus any additional cash flow available at the end of the year
4. Transfer \$1,784 from Checking to Savings Account
5. Reduce monthly living expenses to \$1,000 and utilize a separate checking account to manage expenditures more carefully
6. Put the remaining \$724.24 a month into a savings account for the next twelve (12) months. This combined with the additional cash flow in your savings account will bring provide \$13 121.07 in savings, or four (4) months of non-discretionary expenditure coverage
7. Continue saving the \$724.24 a month even after you have reached enough funds in the savings accounts for your emergency fund in order to save for another goal

Based on the above recommendations, your average monthly after tax cash flow should change as follows:

Current Average After Tax Monthly Cash Flow		Implementation of Goals →	Planned Average After Tax Monthly Cash Flow	
Income	\$5,038.55		Income	\$4,678.47
Bills	(\$2,271.08)		Bills	(\$2,221.08)
Goals	\$0.00		Goals	(\$1,457.38)
PerEx	\$2,767.47		PerEx	\$1,000.00

Current Financial Status

Below we will look at where you are currently and where you should be based on researched [benchmarks](#). I will also provide you with some recommendations for each category, which have also been reflected in the recommendations in the prior page. The recommendations provided by Fisecal are selected for you based on your current financial situation that are in your best interest and that you should be able to accomplish. Again, these recommendations are up to you to implement. We'll start by taking a look at your insurance coverage, monthly bills, and debt on this page. Then we'll move on to look at your Balance Sheet, Income Statement, Ratios and finally, review your goals on the subsequent pages.

Insurance Review

Risk Management	Actual	Benchmark	Recommendation
Life Insurance			
Health Insurance			
Auto Insurance			
Homeowners/Renters Insurance			
Disability Insurance			
Long Term Care Insurance			
Liability Insurance			
Other Insurance			



Monthly Bills

Bill Description	Payment Amount	Day of the Month Due	Paid on time/late/in collections?
ATT	\$159.92	1st	On Time
Electric	\$50.00	5th	On Time
Rent	\$1,436.67	1st	On Time
Auto	\$217.23	30th	On Time
Wells Student Loan	\$128.44	8th	On Time
Fed Student Loan	\$159.82	23rd	On Time
Credit Card	\$50.00	1st	On Time
NYSC	\$69.00	1st	On Time
Total	\$2,271.08		



Debt Details

Owner	Bank Name	Description	Interest Rate	Current Balance	Minimum Pmt	Due Date	Comments
Louis Abrams	Barclay	Travel Card	14.99%	\$2,669.36	\$50	21st	Payoff with Savings
Louis Abrams	Citi	Aadvantage	1.99%	\$1,789.06	\$30	6th	Payoff with Savings
Total				\$4,458.42	\$80.00		

Owner	Bank Name	Debt Type	Description	Origination Date	Original balance	Term	Interest Rate	Payment	Due Date	Current Balance	Comments
Louis Abrams	Wells Fargo	Student Loan	Student Loan			30 years	3.50%	\$129.00	8th	\$22,921.91	Pay as usual
Louis Abrams	Federal	Student Loan	Student Loan			30 years	5.25%	\$160.00	21st	\$28,000.00	Pay as usual
Total								\$289.00		\$50,921.91	



## Balance Sheet

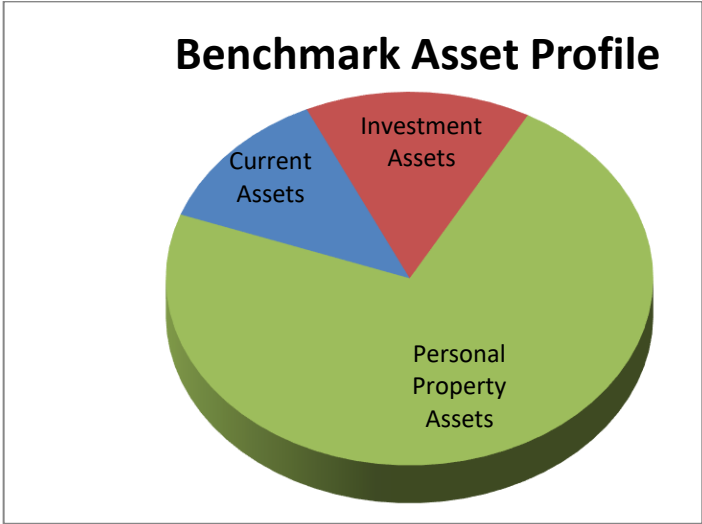
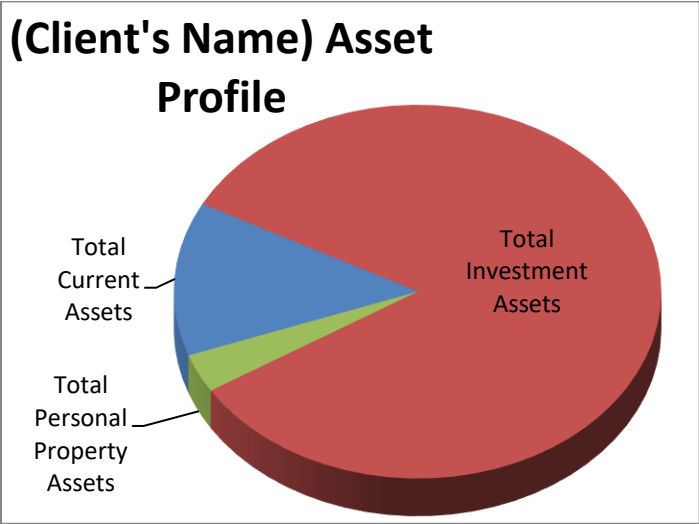
A [Balance Sheet](#) is a statement at a moment in time that shows what you own ([Assets](#)), what you owe ([Liabilities](#)), and what is left over ([Net Worth](#)). The statement below was created utilizing the Assets and Liabilities information you have provided through our various forms. You will also see your Household Net Worth (Total Assets minus Total Liabilities). Also presented is how much each category is composed of your total assets. This is useful in seeing trends over time, as well as the composition of your Balance Sheet.

Statement of Financial Position for (Clients Name) Statement as of (date of plan)				
Assets			Liabilities and Net Worth	
		Percent of Total Assets		Percent of Total Assets
<b><a href="#">Current Assets</a></b>		0.00%	<b><a href="#">Current Liabilities</a></b>	
Checking Accounts	\$4,708.46	6.28%	Credit Card Balances	\$4,458.42 5.94%
Savings Accounts	\$5,278.43	7.04%	Other Current Liabilities	0.00%
Money Market Accounts		0.00%	<b>Total Current Liabilities</b>	<b>\$4,458.42 5.94%</b>
Other Cash Holdings		0.00%		
<b>Total Current Assets</b>	<b>\$9,986.89</b>	<b>13.31%</b>	<b><a href="#">Long-Term Liabilities</a></b>	
<b><a href="#">Investment Assets</a></b>			Student Loans	\$50,921.91 67.89%
Certificates of Deposit		0.00%	Residential Mortgage	0.00%
Investment Accounts	\$20,000.00	26.66%	Auto Debt	\$2,500.00 3.33%
Retirement Accounts	\$42,523.54	56.69%	HELOC	0.00%
Non-Marketable Securities		0.00%	Investment R/E Mortgages	0.00%
Cash Value of Life Insurance		0.00%	Sole Prop. Debt	0.00%
Real Estate Investments		0.00%	Farm Debt	0.00%
Partnership Interests		0.00%	Other Debt	0.00%
Sole Prop Value		0.00%	Other Debt	0.00%
Notes Receivable		0.00%	<b>Total Long-Term Liabilities</b>	<b>\$53,421.91 71.22%</b>
<b>Total Investment Assets</b>	<b>\$62,523.54</b>	<b>83.35%</b>	<b>Total Liabilities</b>	<b>\$57,880.33 77.16%</b>
<b><a href="#">Personal Property Assets</a></b>				
Residential Real Estate		0.00%		
Automobiles	\$0.00	0.00%		
Personal Property	\$2,500.00	3.33%	<b>Total Net Worth</b>	<b>\$17,130.10 22.84%</b>
		0.00%		
<b>Total Personal Property Assets</b>	<b>\$2,500.00</b>	<b>3.33%</b>		
<b>Total Assets</b>	<b>\$75,010.43</b>	<b>100.00%</b>	<b>Total Liabilities and Net Worth</b>	<b>\$75,010.43 100.00%</b>

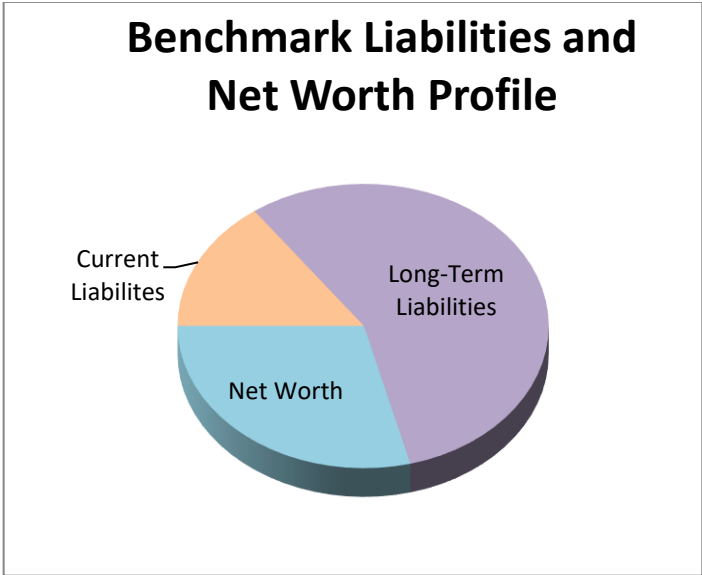
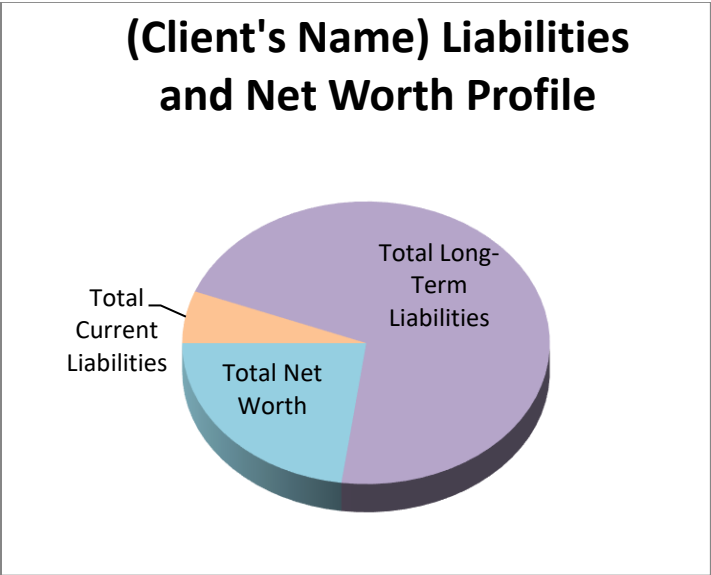
Balance Sheet Pie Chart

The Balance Sheet pie charts below provide a useful visualization tool to see what your current financial status is and where it should be based on researched benchmarks.

Category	Actual	Benchmark
Total Current Assets	13.31%	5-20%
Total Investment Assets	83.35%	0-30%
Total Personal Property Assets	3.33%	55-90%




Category	Actual	Benchmark
Total Current Liabilities	5.94%	10-20%
Total Long-Term Liabilities	71.22%	40-72%
Total Net Worth	22.84%	8-50%



## Income Statement

The [Income Statement](#) shows where your cash is coming from and where it is being spent. By reviewing this information, you will be able to see where your money is coming from, where it is going, and what is remaining. Additionally, by looking at each category as a percentage of your total income, you will be able to see how much of your income is being spent on each category, as well as where any savings should come from, if necessary. These percentages also allows you to compare each category year after year to see if there were any improvements in your spending habits.

Statement of Income and Expenses for (Clients Name) Statement as of (date of plan)			
INCOME			
	Monthly	Yearly	% of Total Income
<b>Salaries</b>			
Client 1	\$9,583.33	\$115,000.00	100.00%
Client 2	\$0.00		0.00%
<b>Other Income</b>			
Non-Reinvested Interest/Dividends			0.00%
Sole Prop. Cash Flow			0.00%
Capital Gains			0.00%
Social Security Income			0.00%
IRA Distribution			0.00%
Part./S-Corp cash flow			0.00%
Invest. Real Estate Cash Flow			0.00%
Farm Income			0.00%
Pension			0.00%
Annuity			0.00%
<b>Total Household Income</b>	<b>\$9,583.33</b>	<b>\$115,000.00</b>	<b>100.00%</b>
<b>EXPENSES</b>			
<b>Debt Payments</b>			
Residential Mortgages/Rent	\$1,436.67	\$17,240.04	14.99%
Credit Card Debt			0.00%
Auto Loan	\$217.15	\$2,605.80	2.27%
HELOC			0.00%
Investment R/E Mortgages			0.00%
Sole Prop. Debt Payments			0.00%
Farm Debt Payments			0.00%
Student Loan	\$288.96	\$3,467.52	3.02%
Other Debt			0.00%
Other Debt			0.00%
<b>Total Debt Payments</b>	<b>\$1,942.78</b>	<b>\$23,313.36</b>	<b>20.27%</b>
<b>Insurance Premiums</b>			



Life Insurance	\$33.70	\$404.40	0.35%
Health Insurance	\$152.48	\$1,829.76	1.59%
Auto Insurance			0.00%
Homeowners/Renters Insurance			0.00%
Disability Insurance			0.00%
Long Term Care Insurance			0.00%
Liability Insurance			0.00%
Other Insurance			0.00%
<b>Total Insurance Premiums</b>	<b>\$186.18</b>	<b>\$2,234.16</b>	<b>1.94%</b>
<b>Other <a href="#">Non-Discretionary Expenditures</a></b>			
Association Fees/Dues			0.00%
Utilities	\$239.35	\$2,872.16	2.50%
Medical	\$351.67	\$4,220.00	3.67%
Tuition and Education Expenses			0.00%
Alimony /Child/Parent/Dependent Support			0.00%
Groceries	\$286.13	\$3,433.52	2.99%
Transportation/Fuel/Auto Services/Home Services	\$224.17	\$2,690.00	2.34%
<b>Total Other Non-Discretionary Expenditures</b>	<b>\$1,101.31</b>	<b>\$13,215.68</b>	<b>11.49%</b>
<b><a href="#">Discretionary Expenditures</a></b>			
Living Expenses <sup>1</sup>	\$1,724.24	\$20,690.82	17.99%
Financial Fees and Charges	\$7.43	\$89.17	0.08%
Charitable Contributions	\$32.08	\$384.99	0.33%
Retirement Savings	\$500.00	\$6,000.00	5.22%
Non-Retirement Savings			0.00%
Other Discretionary Expenses <sup>2</sup>	\$118.07	\$618.10	0.54%
<b>Total Discretionary Expenses</b>	<b>\$2,381.82</b>	<b>\$27,783.08</b>	<b>24.16%</b>
<b>Taxes</b>			
Federal Income Tax	\$1,365.91	\$18,934.92	16.47%
State Income Tax	\$452.71	\$6,411.45	5.58%
Social Security Tax	\$596.98	\$7,974.66	6.93%
Property (Residential) Tax			0.00%
Other Tax			0.00%
<b>Total Taxes</b>	<b>\$2,415.60</b>	<b>\$33,321.03</b>	<b>28.97%</b>
<b>Total Expenses</b>	<b>\$8,027.69</b>	<b>\$99,867.31</b>	<b>86.84%</b>
<b><a href="#">Net Cash Flow</a></b>	<b>\$1,555.65</b>	<b>\$15,132.69</b>	<b>13.16%</b>

#### Notes

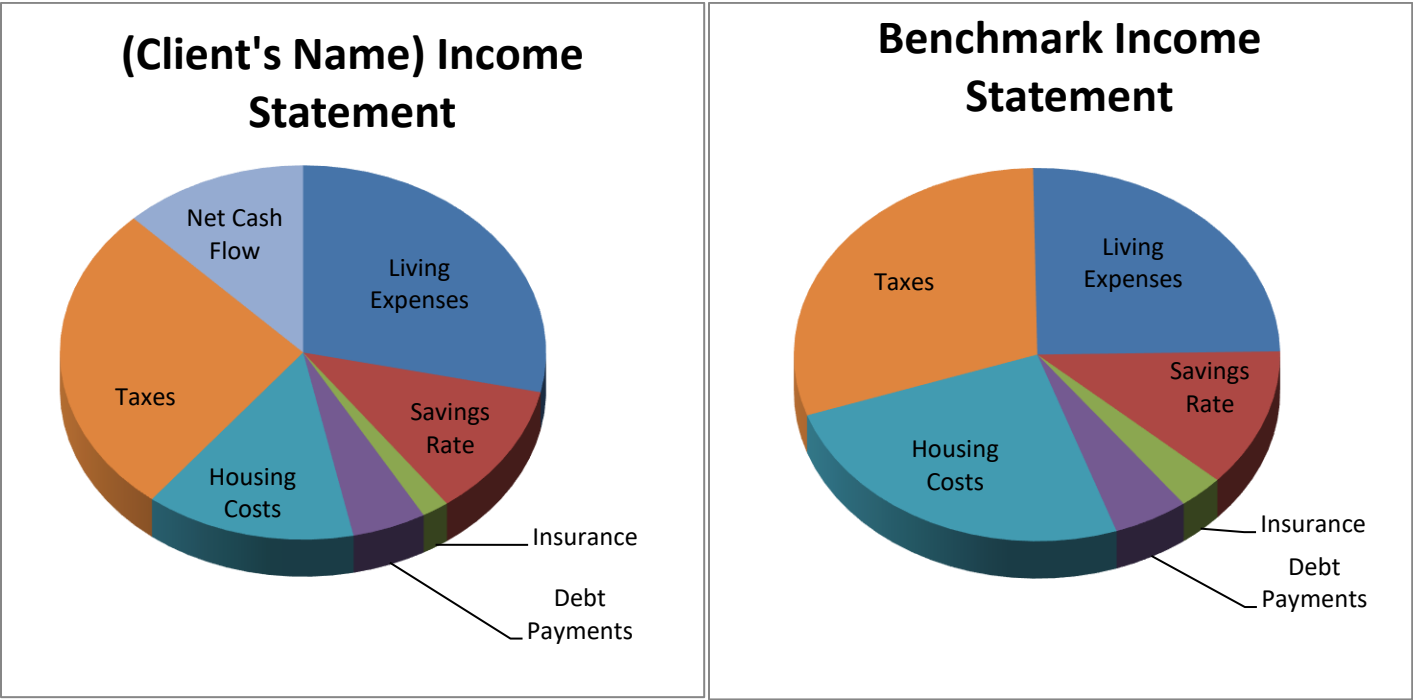
1. Average of the past 3 month transactions categorized as: Entertainment, Amusement, Arts, Movies and DVDs, Music, Newspapers and Magazines, Food and Dining, Alcohol and Bars, Coffee Shops, Fast Food, Restaurants, Gifts and Donations, Gift, Health and Fitness, Gym, Pharmacy, Sports, Home, Furnishings, Home Improvement, Home Supplies, Lawn and Garden, Kids, Allowance, Babysitter and Daycare, Kids Activities, Toys, Misc expenses, Personal care, Hair, Laundry, Spa and Massage, Pets, Pet Grooming, Veterinary, Shopping, Books, Clothing, Electronics and Software, Hobbies, Sporting Goods, Travel, Air Travel, Hotel, Rental Car and Taxi, and Vacation

2. Average of the past 3 month transactions categorized as: Business Services, Advertising, Legal, Office Supplies, Printing, and Shipping

Income Statement Pie Chart

Income Statement Pie Charts allows us to visualize what your cash flow is being spent on and compare that to a researched benchmark based on other individuals in a similar situation based on age and income. Below is a pie chart representing each of the major spending categories along with a benchmark for that category.

Category	Actual	Benchmark
Living Expenses	30.43%	20-40%
Savings Rate	12.35%	10-18%
Insurance	1.94%	5-12%
Debt Payments	5.28%	8%
Housing Costs	14.99%	28%
Taxes	28.97%	15-30%
Net Cash Flow	13.16%	N/A



## Ratio Analysis

Utilizing the information provided in your Income Statement and Balance Sheet, ratios can be calculated to check on the status of your financial health. Below are the ratios that are most widely used to understand an individual's financial status and benchmarks for each ratio. The closer you are to meeting or exceeding the benchmark, the better off financially you are.

Short-Term Savings, Investments and Debt Management	Actual	Benchmark – Need to further detail metrics	Comment/Recommendation
<a href="#">Emergency Fund Ratio</a>	1.63 Months	3 to 6 Months	
<a href="#">Current Ratio</a>	5.63x	1.0x to 2.0x	
<a href="#">Housing Ratio 1</a>	14.99%	≤ 28% of Gross Income	
<a href="#">Housing Ratio 2</a>	20.27%	≤ 36% of Gross Income	
<a href="#">Debt to Total Assets</a>	77.16%	Lower is Better	
<a href="#">Net Worth to Total Assets</a>	22.84%	20% for younger, increases with age	
<a href="#">Debt Service Coverage Ratio</a>	1.65x	1.25x or better	



Long-Term Savings and Investments	Actual	Metric	Comment/Recommendation
<a href="#">Savings Rate</a>	12.35%	10-13+% of Gross Income depending on Goals	
<a href="#">Investment Assets to Gross Pay</a>	0.59	Need to pull based on age	
<a href="#">Return on Investments</a>	N/A	Need to pull long term rate from risk questionnaire	

## Goal Review

This chart represents our analysis of the goals you have listed in the form, based on the pertinent answers you provided for each goal, as well as the Risk Tolerance Questionnaire. Given a certain amount for a particular object, a calculation can be done to estimate its [future value](#) based on a rate of inflation. This value is presented in the Projected Future Value column. This future value can then be brought back to the present in order to find the lump sum amount, or [present value](#), that would need to be invested now, at a given portfolio rate of return, in order to obtain the future value. The Projected Present Value column represents this amount. The Projected Annual Savings Required column represents the payment that would be required, given a portfolio rate of return, to obtain the future value.

Goal	Present Value	Future Value	Annual Savings Required	Savings Rate Required
Retirement	\$251,477.19	\$3,073,961.10	\$15,929.97	14.38%
Education	\$0.00	\$0.00	\$0.00	0.00%
Home/Vehicle	\$26,023.70	\$36,499.59	\$6,346.94	5.73%
Other	\$0.00	\$0.00	\$0.00	0.00%
Total	\$277,500.89		\$22,276.91	20.11%
Total Current Resources	(\$67,801.97)		(\$11,608.95)	-10.48%
Net Needs	\$209,698.92		\$10,667.95	9.63%



Based on the information that was submitted about your employer's 401(k) matching program, I have compiled the below chart representing the increase in your contribution and your employer's matching contribution on annual basis. The projected increase in your employer contribution was added to the Projected Annual Savings Required column within the Current Resources row.

	Current %	Current \$	Future (%)	Future (\$)	Difference
(Client 1) Contribution	4.00%	\$4,431.64	7.900%	\$8,752.65	\$4,321.01
(Client 1) Employer Contribution	5.50%	\$5,881.74	6.50%	\$7,201.55	\$1,319.81
Total	9.50%	\$10,313.38	14.400%	\$15,954.20	\$5,640.82

Below is a breakdown of how you will fund your goals on an annual cash flow basis.

	Income Statement Recurring Impact	Balance Sheet Non-Recurring Impact	Comments
Beginning Net Cash Flow	\$11,894.13		From Income Statement
Payoff Credit Card		(\$4,458.42)	Reduces Expenditures by \$600 a year
Savings From Credit Card	\$600.00		Payoff credit cards with cash from savings account due to paying higher interest than earning on savings
Increase Retirement Contribution	(\$4,321.01)		3.9% increase in contribution
Save for Residence Downpayment at end of year	(\$6,346.94)		Use Bonus and remaining cash to meet goal
Reduce Living Expenses to \$1,000 per month	\$8,690.88		Reduce expenditures to obtain financial security
Increase Emergency Savings	(\$10,517.06)		This combined with transfer of cash from checking to savings account will provide 4 months of non-discretionary expenditure coverage in case of emergencies
Transfer \$1,784 from Checking to Savings Account		\$0.00	
Ending Net Cash Flow	\$0.00	(\$4,458.42)	



# Appendix

## Account Data Used For Analysis



### Cash Accounts

Owner	Bank Name	Account Type	Current Balance	Interest Rate	Maturity Date
GS Bank		Savings	5252.43	1%	
Wells Fargo		Checking	4399.76		
Wells Fargo		Checking	308.7		
Wells Fargo		Savings	26		
Total			\$9,986.89		

### Investment Accounts

Owner	Bank Name	Description	Current Balance	Cash Balance
Total			\$0.00	\$0.00

### Credit Card/Line of Credit

Owner	Bank Name	Description	Interest Rate	Current Balance	Minimum Pmt	Due Date
Barclay				2669.36	80	
Citic				1789.06	75	
Total				\$4,458.42	\$155.00	

### Mortgage/Loan

Owner	Bank Name	Debt Type	Description	Origination Date	Original balance	Term	Interest Rate	Payment	Due Date	Current Balance
Student Loan								\$129.00		\$22,921.91
Student Loan								\$160.00		\$28,000.00
Total								\$289.00		\$50,921.91

## Transactional Data Used For Analysis

Category	Sub category	Month 1	Month 2	Month 3	Average
Auto & Transport	Auto & Transport	#N/A	#N/A	#N/A	#N/A
	Auto Payment	217.15	467.15	217.15	217.15
	Auto Insurance	#N/A	#N/A	#N/A	#N/A
	Gas & Fuel	#N/A	#N/A	50	50
	Service & Parts	#N/A	#N/A	#N/A	#N/A
	Parking	#N/A	#N/A	#N/A	#N/A
	Public Transportation	26.5	30	116.5	57.66667
Bills & Utilities	Bills & Utilities	#N/A	#N/A	#N/A	#N/A
	Home Phone	#N/A	#N/A	#N/A	#N/A
	Internet	#N/A	#N/A	#N/A	#N/A
	Mobile Phone	159.68	159.68	160.4	159.92
	Television	#N/A	#N/A	#N/A	#N/A
	Utilities	60.45	61.17	116.66	79.42667
Business Services	Business Services	63.18	66.56	69.95	66.56333
	Advertising	#N/A	#N/A	#N/A	#N/A
	Legal	#N/A	#N/A	#N/A	#N/A
	Office Supplies	#N/A	#N/A	#N/A	#N/A
	Printing	#N/A	513	723.2	618.1
	Shipping	#N/A	#N/A	#N/A	#N/A
Education	Education	#N/A	#N/A	#N/A	#N/A
	Books & Supplies	#N/A	#N/A	#N/A	#N/A
	Student Loan	289.31	289.31	288.26	288.96
	Tuition	#N/A	#N/A	#N/A	#N/A
Entertainment	Entertainment	84	#N/A	#N/A	#N/A
	Amusement	#N/A	22	25	23.5
	Movies & DVDs	81.23	29.3	91.76	67.43
	Arts	#N/A	#N/A	#N/A	#N/A
	Music	#N/A	#N/A	#N/A	#N/A
	Newspapers & Magazines	#N/A	#N/A	#N/A	#N/A
Fees & Charges	Fees & Charges	#N/A	89	#N/A	89
	ATM Fee	3.5	-3	0	0.166667
	Bank Fee	#N/A	#N/A	#N/A	#N/A
	Finance Charge	#N/A	#N/A	#N/A	#N/A
	Late Fee	#N/A	#N/A	#N/A	#N/A
	Service Fee	#N/A	#N/A	#N/A	#N/A
	Trade Commissions	#N/A	#N/A	#N/A	#N/A
Financial	Financial	#N/A	#N/A	#N/A	#N/A
	Financial Advisor	#N/A	#N/A	#N/A	#N/A
	Life Insurance	#N/A	#N/A	#N/A	#N/A
Food & Dining	Food & Dining	#N/A	69.22	8.55	38.885
	Alcohol & Bars	39.07	121	96.84	85.63667
	Coffee Shops	7.49	13.85	30.59	17.31
	Groceries	213.31	239.66	405.41	286.1267
	Fast Food	26.01	97.66	13.88	45.85
	Restaurants	244.59	409.07	357.09	336.9167



Category	Sub category	Month 1	Month 2	Month 3	Average
Charity	Charity	#N/A	#N/A	384.99	384.99
	Gifts & Donations	#N/A	#N/A	#N/A	#N/A
	Gift	#N/A	#N/A	#N/A	#N/A
Health and Fitness	Health and Fitness	#N/A	#N/A	#N/A	#N/A
	Dentist	#N/A	#N/A	#N/A	#N/A
	Doctor	450	455	150	351.6667
	Eyecare	#N/A	#N/A	#N/A	#N/A
	Gym	69	69	69	69
	Health Insurance	#N/A	#N/A	#N/A	#N/A
	Pharmacy	113.89	190.11	#N/A	152
	Sports	#N/A	#N/A	#N/A	#N/A
Home	Home	#N/A	#N/A	#N/A	#N/A
	Furnishings	#N/A	#N/A	#N/A	#N/A
	Home Improvements	#N/A	#N/A	#N/A	#N/A
	Home Insurance	#N/A	#N/A	#N/A	#N/A
	Home Services	#N/A	#N/A	#N/A	#N/A
	Home Supplies	#N/A	#N/A	#N/A	#N/A
	Lawn & Garden	#N/A	#N/A	#N/A	#N/A
	Mortgage & Rent	1436.67	2832.99	#N/A	1436.67
Income	Income	#N/A	#N/A	#N/A	#N/A
	Bonus	#N/A	#N/A	#N/A	#N/A
	Interest Income	#N/A	#N/A	#N/A	#N/A
	Paycheck	5088.41	4926.27	5100.96	5038.547
	Reimbursement	#N/A	#N/A	#N/A	#N/A
	Rental Income	#N/A	#N/A	#N/A	#N/A
	Returned Purchase	#N/A	#N/A	#N/A	#N/A
Investments	Investments	#N/A	#N/A	#N/A	#N/A
Kids	Kids	#N/A	#N/A	#N/A	#N/A
	Allowance	#N/A	#N/A	#N/A	#N/A
	Baby Supplies	#N/A	#N/A	#N/A	#N/A
	Babysitter & Daycare	#N/A	#N/A	#N/A	#N/A
	Child Support	#N/A	#N/A	#N/A	#N/A
	Kids Activities	#N/A	#N/A	#N/A	#N/A
	Toys	#N/A	#N/A	#N/A	#N/A
Misc Expenses	Misc Expenses	#N/A	#N/A	#N/A	#N/A
Personal Care	Personal Care	#N/A	10.32	#N/A	10.32
	Hair	#N/A	#N/A	#N/A	#N/A
	Laundry	#N/A	#N/A	#N/A	#N/A
	Spa & Massage	#N/A	#N/A	#N/A	#N/A
Pets	Pets	#N/A	#N/A	#N/A	#N/A
	Pet Food & Supplies	#N/A	#N/A	#N/A	#N/A
	Pet Grooming	#N/A	#N/A	#N/A	#N/A
	Veterinary	#N/A	#N/A	#N/A	#N/A
Shopping	Shopping	476.4	175.68	48.85	233.6433
	Books	#N/A	#N/A	#N/A	#N/A
	Clothing	192.96	355.09	24.99	191.0133
	Electronics & Software	#N/A	#N/A	#N/A	#N/A
	Hobbies	#N/A	#N/A	#N/A	#N/A
	Sporting Goods	#N/A	#N/A	#N/A	#N/A

Category	Sub category	Month 1	Month 2	Month 3	Average
Taxes	Taxes	#N/A	#N/A	#N/A	#N/A
	Federal Tax	#N/A	#N/A	#N/A	#N/A
	Local Tax	#N/A	#N/A	#N/A	#N/A
	Property Tax	#N/A	#N/A	#N/A	#N/A
	Sales Tax	#N/A	#N/A	#N/A	#N/A
	State Tax	#N/A	#N/A	#N/A	#N/A
Transfer	Transfer	3660.84	61.1	19	1246.98
	Credit Card Payment	5434.18	6625	5200	5753.06
	Transfer for Cash Spending	#N/A	#N/A	#N/A	#N/A
Travel	Travel	#N/A	#N/A	#N/A	#N/A
	Air Travel	723.15	#N/A	#N/A	#N/A
	Hotel	462.07	#N/A	#N/A	#N/A
	Rental Car & Taxi	71.53	49.02	26.52	49.02333
	Vacation	#N/A	#N/A	90	90
Uncategorized	Uncategorized	116.04	#N/A	#N/A	116.04
	Cash & ATM	310	143	140	197.6667
	Check	#N/A	#N/A	#N/A	#N/A
Total Expenditures Per Month		#N/A	#N/A	#N/A	#N/A

## Definitions

(clicking on each term's name will return you to the section where the term was originally found)

- [Assets](#) – Represents anything of economic value that can ultimately be converted to cash
- [Balance Sheet](#) – Statement of financial position that represents the accounting for items you "own" (assets) and items that are owed (liabilities); Provides a snapshot of your assets, liabilities, and net worth as of a stated date
- [Benchmark](#) – Standard against which the performance of an individual is measured
- [Current Assets](#) – Assets which are either cash or can be converted to cash within the next twelve (12) months with little to no discount to their current value
- [Current Liabilities](#) – Represents obligations that are due within the next twelve (12) months
- [Current Ratio](#) – Provides insight into your ability to meet short-term obligations should this debt all come due immediately
- [Debt Service Coverage Ratio](#) – A way that lenders (including mortgage lenders) measure an individual's ability to manage monthly payment and repay debts
- [Debt to Total Assets](#) – Indicates the percentage of assets that are being provided by creditors
- [Discretionary Expenses](#) – A non-essential cost; "wants" rather than "needs"
- [Emergency Fund Ratio](#) – Measures how many months of non-discretionary expenses you have in the form of cash and cash equivalents or current assets
- [Future Value](#) - Amount that an asset will be worth as of a future date, based on an assumed growth rate
- [Housing Ratio 1](#) – Reflects the percentage of gross pay that is devoted to housing costs (principal, interest, taxes, and insurance). If you do not currently own a home, your monthly rent payment was used to calculate this ratio
- [Housing Ratio 2](#) – Reflects the percentage of gross pay that is devoted to the combination of housing costs (principal, interest, taxes, and insurance) and all debt payments. If you do not currently own a home, your monthly rent payment was used to calculate this ratio.
- [Income Statement](#) – Statement of financial position that represents all income earned or expected to be earned by you minus all expenses incurred or expected to be incurred during the time period covered
- [Investment Assets](#) – Appreciating assets or assets being held to accomplish one or more financial goal
- [Investment Assets to Gross Pay](#) – Measures the progress towards your financial/savings goals
- [Liabilities](#) – Represents your financial obligations that are due to creditors
- [Long-Term Liabilities](#) – Represents obligations that are due beyond the next twelve (12) months and are usually the result of a major financial purchase
- [Net Cash Flow](#) – Represents the amount of cash flow available after all savings, expenses, and taxes have been paid
- [Net Worth](#) – Represents the amount of total equity you have accumulated as of the date of the balance sheet
- [Net Worth to Total Assets](#) - Indicates the percentage of assets that are owned by you
- [Non-Discretionary Expenses](#) – Annual or monthly costs that are required to be met regardless of loss of income
- [Personal Property Assets](#) – Assets that maintain your lifestyle; valued by appraisals or your estimation of the asset's value
- [Present Value](#) – Current value of cash to be received in the future with one or more payments, which has been discounted at a rate of interest
- [Return on Investments](#) – Measures the compounded rate of return on your investment portfolio(s)
- [Savings Rate](#) – Percentage of income put aside for accomplishing any financial/savings goals

## Disclosures

### Rates

Risk-free Rate (30 Year Treasury Bond Rate) as of August 19, 2016 is 2.30%. Fisecal adjusts this rate at the end of each month.

Historical Average Inflation Rate is estimated to be 3.29%, utilizing price data from 1914 to 2016. Fisecal adjusts this number annually.

Historical Higher Education Average Inflation Rate is estimated to be 5.46%, utilizing price data from 1983 to 2014. Fisecal adjusts this number annually, when the data becomes available.

Historical Home Price Inflation Rate is estimated to be 4.322%, utilizing CPI Index data from 1967 to 2016. Fisecal adjusts this number annually, when the data becomes available.

Client's rate of return is estimated based on the client's answers to the Risk Profile Questionnaire and the time horizon associated with the specific calculation. The rates used are the historical weighted average returns for a diversified portfolio of some or all of the following asset classes: Cash and Money Market Fund, Treasury Bonds/Bond Funds, Corporate Bonds/Bond Funds, International Bond Funds, Index Fund, Large Cap Funds/Stocks, Mid/Small Funds/Stocks, International Stock Funds, and/or Real Estate Funds.

Information in this Financial Plan is for educational purposes only. Calculations are all estimates based on information from the financial profile you completed at fisecal.com and any information provided by you during the financial planning process. Fisecal assumes all information you have provided is accurate and does not independently verify the accuracy of any such information. The suggestions here are neither appropriate for the purposes of making a decision to carry out a transaction or trade, nor do they provide any tax or legal advice nor make any recommendations regarding particular financial instruments, investments, or products. Fisecal and its Planners are not brokers, dealers, attorneys, tax advisors, or insurance agents. Fisecal is a Registered Investment Adviser. MATERIALS ARE FOR EXISTING CLIENT USE ONLY. Recommendations made by Fisecal are for you, the paid client, and this information is based upon information supplied to Fisecal by you, the paid client.

Any recommendations and/or any forward projections are based on your existing income and expenses provided by you and following all recommendations in the Recommendation section or in other communication with your Fisecal advisor. If there are any changes in your financial situation (income or expenses), any projections may no longer be applicable. You should discuss any changes in your financial situation with your Fisecal advisor as soon as possible. The statements related to the future business and financial performance, and future events or developments involving your portfolio or investments may constitute forward-looking statements. These statements may be identified by words such as "expects," "looks forward to," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will," "project" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of financial markets and historical performance of those markets, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Fisecal's control, may affect investment operations, performance, business strategy and results and could cause the actual results, performance or achievements of your investment accounts to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends.