THE ESTATE ADVISORY GROUP
Wealth Preservation Strategists

The Discovery Process

Factual Information

Information Needed

Advanced Estate Planning is much like a chess game with the IRS. The pieces are your assets. You and your family win by keeping, and then passing as many pieces as possible on to your loved ones. The IRS is trying to capture as many as they can (taxes), during your lifetimes and upon your death(s).

Our job along with your attorney and accountant, is to assist you and your family, in retaining as many of your assets (chess pieces) as possible - by moving them past the IRS and directing them to those whom you desire and in the manner you wish.

In order to help you in this endeavor, it is very important that we understand your assets, cash flows and legal position so as to suggest ways you can successfully move your estate to your family - past the IRS.

The items needed for our next meeting include copies of:

- Personal financial statements with current market value, cost basis, liability (if any) and cash flow for each asset. We can develop this together if you don't have one.
- Brokerage statements for Marketable Securities accounts.
- Wills, trusts, family partnership agreements and other legal documents.
- Personal income tax returns for the last three years.
- Business agreements (buy/sell, partnership, employment, etc.)
- Pension, profit sharing, and other fringe benefit information.
- Insurance policies.
- Gift tax returns.

SOURCE DOCUMENTS: In order to make sure that we obtain complete financial information, please provide us with the source document for every asset listed (i.e. statement, agreement, policy, etc.). The source document includes specific information (such as titling, interest rate, initial investment, income received, etc.) that helps us to accurately reflect your financial situation.

We can make copies of these documents, if this is more convenient for you. Please call us if you have any questions.

Family & Advisors Summary

1. Client Information Date:

Client Name: Spouse Name:

Social Security #: - - Social Security #: - -

Date of Birth: / / Age: Date of Birth: / / Age:

Place of Birth: Citizen? Place of Birth: Citizen?

Special Health Issues: Special Health Issues:

Cell Phone: Cell Phone:

Anniversary: / /

Home Address:

Phone: Fax:

E-mail Address:

Business Name:

Business Address:

Type of Business: Phone:

Fax: Email Address:

Other Residence Address:

Phone: Fax:

Prior Marriages:

Overseas Assets:

2. Professional Advisors

CPA:

Firm:

Address:

Phone: Fax:

NOTES:

Attorney:

Firm:

Address:

Phone: Fax:

NOTES:

Banker, Investment Advisor, Trustee:

Firm:

Address:

Phone: Fax:

NOTES:

Other Advisor:

Firm:

Address:

Phone: Fax:

NOTES:

Child 1:

Occupation:

Date of Birth: / /

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child 2:

Occupation:

Date of Birth: / /

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child 3:

Occupation:

Date of Birth: / /

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child 4:

Occupation:

Date of Birth: / /

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Children from Prior Marriage(s):

Child :

Occupation:

Date of Birth: / / Parent

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child :

Occupation:

Date of Birth: / / Parent

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child :

Occupation:

Date of Birth: / / Parent

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Child :

Occupation:

Date of Birth: / / Parent

Special Health Issues:

Spouse:

Occupation:

Grandchildren's Names/Ages

1.

2.

3.

4.

Notes:

Please refer to the following abbreviations for character and titling of the property:

Ownership:

CP	Community Property
HSP	Husband's Separate Property
WSP	Wife's Separate Property
Irrev Tr	Irrevocable Trust

Title:

RLT	Revocable Living Trust
Irrev. Tr	Irrevocable Trust
JT	Joint Tenancy
TC	Tenancy in Common
CPH	Community Property-husband's name
CPW	Community Property-wife's name
HSP	Husband's Separate Property
WSP	Wife's Separate Property

Asset and Liability Details: Name: Date:

1. Cash & Equivalents

	Ownership	Title	Cost Basis	Current Balance	Annual Income	Interest Rate	Notes
a.							
b.							
c.							
d.							
e.							

Notes:

2. Marketable Securities

	Ownership	Title	Cost Basis	Market Value	Annual Income	Div/Int %	Growth %
a.							
b.							
c.							
d.							
e.							

Notes:

Asset and Liability Details continued:

3. Retirement Plans

	Type of Plan	Annual Contrib	Market Value	Projected Ret. Inc.	Name & Beneficiary	Growth %	Life Exp Calc

Husband's Plans

a.							
b.							
c.							

Wife's Plans

a.							
b.							
c.							

Notes:

4. Real Estate (Investment Properties)

	Type	Ownership	Title	Cost Basis	Market Value	Loan Balance	Growth %	Keep/ Sell
a.								
b.								
c.								
d.								
e.								
f.								
g.								
h.								

Additional Information

Rental Properties	Gross Rents	Growth % of Rents	Cash Expenses	Expenses Growth %	Depreciation	Net Cash Flow
a.						
b.						
c.						
d.						
e.						
f.						
g.						
h.						

Asset and Liability Details continued:

5. Business Interests Please indicate the type of entity: S Corp., C Corp., PTSP (Partnership), LLC...

	Ownership	Title	Type Entity	Personal Cost Basis	Market Value	% Owned	Personal Equity	Growth %	Cash Flow
a.									
b.									
c.									
d.									
e.									

6. Other Investments

	Ownership	Title	Cost Basis	Market Value	Annual Income	Div/Int Growth	Growth %	Notes
a.								
b.								
c.								

7. Personal Use Property

	Ownership	Title	Cost Basis	Market Value	Loan Balance	APR & Term Left	Equity	Growth %	Notes
a. Personal Residence									
b. Vacation Home									
c. Vacation Home									
d. Furnishings, etc.									
e. Art & Antiques									
f. Collectables									
g. Cars									
h. Boats/Planes									
i. Jewels, Precious Metals									
j. Other Personal Propery									

8. Life Insurance

Company Name	Date Acq'd	Policy #	Face Amt	Cash Value	Type of Policy	Owner	Named Benific	Loans
Husband: a.								
b.								
c.								
d.								
Wife: a.								
b.								
c.								
d.								

Asset and Liability Details continued:

9. Anticipated Inheritance, Trust terminations, Gifts, etc.

10. History of Family Giving

Year	Description	By whom	To whom	Total Gift	Taxible Gift	Amt of Exemption Used	Gift Tax Paid	Notes

Anticipated Cash Flows	Growth %	2005	2006	2007	2008	2009
Cash Receipts						
Salary/Bonuses						
Dividends from Business(es)						
Pension Income						
Notes Receivable						
Rental Income						
Interest & Dividends						
Social Security (portfolio)						
Other Income						
Total Income						
Disbursements						
Living Expenses						
Gifts to Family						
Charitable Contributions						
Other expenses						
Income Taxes						
Total Disbursement						
Excess Cash Flow						
Total Excess Cash Flow						

How much are you adding to your investments each year from excess cash flows?____________________

(This serves as a double check of the above numbers. If things do not add up, the bottom line is most important and an analysis of the tax return will help us reconcile the difference.)

GENERAL BUSINESS INFORMATION Client Name ______________________________

Business Name ______________________________

Business Address ______________________________

Business Phone (   ) __________ Business Fax (   ) __________ E-Mail __________

Form of Business (check one)

☐ C Corporation ☐ Corporation ☐ Partnership ☐ Limited Liability Company

☐ Professional Corporation or Association ☐ Sole Proprietorship

Nature of Business ______________________________

____

Do you have ownership in any other businesses? ☐ Yes ☐ No

Details? ______________________________

Was the business founded by present owners? ☐ Yes ☐ No

If not, how was the business acquired? ______________________________

______________________________ Cost? __________

When was the business started? ______________________________

How is the business doing? ______________________________

____

State of Incorporation/Establishment __________ Fiscal Year End __________

Number of Employees

_______ Salaried _______ Commissioned _______ Union _______ Full-time (hourly) _______ Part-time

Owners Name(s)	Age	Ownership Percentage	Officer Y/N	Position	Annual Salary/Bonus

Are any of the owners related? ☐ Yes ☐ No

If yes, give details ______________________________

____

GENERAL BUSINESS INFORMATION (continued)

Attorney Name ______________________________

Address ______________________________

Phone ( ) ______________________________

Accountant Name ______________________________

Address ______________________________

Phone ( ) ______________________________

BUSINESS OWNER CONCERNS

As a business owner, what are your current major concerns? ______________________________

____

____

Below are several financial concerns many business owners have. Please tell us how important these are to you.

	Extremely Important	Very Important	Somewhat Important	Not Important
Succession Management	☐	☐	☐	☐
Maintaining (Increasing Profitability)	☐	☐	☐	☐
Sheltering Business Profits	☐	☐	☐	☐
Business Cash Management	☐	☐	☐	☐
Business Organization/Reorganization	☐	☐	☐	☐
Business continuation (owner death, disability, retirement)	☐	☐	☐	☐
Recruiting and retaining key employees	☐	☐	☐	☐
Providing group benefits at reasonable cost	☐	☐	☐	☐
Key employee insurance	☐	☐	☐	☐
Providing retirement income for employees	☐	☐	☐	☐
Personal financial services	☐	☐	☐	☐
Estate Planning	☐	☐	☐	☐

How do you feel about the level of income tax your business paid last year? ______________________________

____

____

____

GENERAL BUSINESS INFORMATION (continued)

What plans do you have for the business if you or one of the co-owners die or become permanently disabled?

☐ Retain by Family ☐ Sell ☐ Liquidate (Proceed to the section appropriate for the choice made here)

Retain By Family

Who will run the business?

What experience or other qualifications does the person have which will enable him/her to manage the business successfully.

Will this create any potential problems with other family members or employees?

Does your current will/trust provide for, or transfer your business interest to the person you want to run the business?

☐ Yes ☐ No

Sell

Who would you sell your business interest to?

Do you have a written buy-sell agreement? ☐ Yes ☐ No If yes, please provide a copy and answer the following:

When was the last time your agreement was updated?

How is the price set in the agreement?

How will this be paid?

Do you think the surviving owner(s) will consider selling the business during his/her lifetime? ☐ Yes ☐ No

If you were to buy your business interest today, what price would you pay for it?

If you were to sell your business interest today, what price would you sell it for?

When was the last time your business was valued?

Would this be a good time to determine an estimated value of your business interest? ☐ Yes ☐ No

Liquidate

How much do you think you would get if you liquidated your business today?

Would this create a hardship to your family?