



YOUR FINANCIAL STORY

Lola Gabolla and Roland Gabolla Demo

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DISCLAIMER

Important: The results shown in this illustration are not guarantees of, or projections of future performance. Results shown are for illustrative purposes only. This presentation contains forward-looking statements and there can be no guarantees that the views and opinions expressed will come to pass. Historical data shown represents past performance and does not imply or guarantee comparable future results.

Current financial data assumptions used in this illustration are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are adjusted accordingly. The smallest of changes in the current financial data provided can have a dramatic impact on the outcome of this illustration. Any inaccurate representation by you of any facts or assumptions used in this illustration invalidates the results.

This illustration does not constitute advice in the areas of legal, accounting or tax. It is your responsibility to consult with the appropriate professionals in those areas either independently or in conjunction with this planning process.

This illustration is not designed as a substitute for your own judgment, nor is it meant to eliminate the necessity of your personal review and analysis. This illustration is designed to supplement your own planning and analysis to help you fulfill your financial objectives.

Results may vary with each use and over time

The results presented in this illustration are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this illustration. Historical data is used to produce future assumptions used in the illustration, such as rates of return. Past performance is not a guarantee or predictor of future performance. Actual return rates and performance may vary to a significant degree from that represented in this illustration.

Investments considered

This illustration does not consider the selection of individual securities; the illustration provides model portfolios. The results contained herein do not constitute an actual offer to buy, sell or recommend a particular investment or product.

All investments are inherently risky. The asset classes and return rates used in the illustration are broad in nature. The illustrations are not indicative of the future performance of actual investments, which will fluctuate over time and may lose value. Refer to the asset allocation section of this report for details on return rate assumptions used throughout this illustration.

There are risks associated with investing, including the risk of losing a portion or all of your initial investment.

NOTES, TIPS AND SIMPLIFIED ACTION PLAN

General Notes

Please remember that the retirement projection we've done with you is an excellent snapshot in time of where you are at and what your future could look like (using conservative estimates and assumptions). However, it is a guide and is not to be followed religiously. This is especially true as more time passes. Tax rates and rules change, inflation and rates of return will deviate from our assumptions, etc. So over the long-term, it is highly recommended that you update your retirement plan as things shift.

That said, one very helpful long-term litmus test can be your net worth projection (which you can find in your reports). If over the years, you see that your assets are tracking ahead of where they are in the net worth projection, then you likely have additional wiggle room. If you see that your assets are tracking behind where they are in the projection, then you may want to tighten your belt for a while.

As for the near future, we've built out a Simplified Action Plan for you below (as well as some helpful planning tips and resources). It outlines the main things you need to focus on over the next few years. This will make it easier for you to know what you need to do and when you need to do it. But again, if things change (and they will), you will need to adjust accordingly.

Below are a few things to remember when reading through the following reports:

- "Current" refers to what your plan looks like without implementing any strategies. "Recommended" is what it looks like with the strategies we agreed on implementing.
- "Client" is the first person listed in the planning documents. "Co-Client" is the second person listed in the documents (if applicable).
- In many reports you will see the word "registered" as a category. This always includes all types of registered accounts from RRSPs and LIRAs to RRIFs and LIFs.
- In reports that show withdrawals, you will always see "registered" and "minimums" in two sections even though they are both technically "registered." They are broken into two so that we can always see how much is the required minimum withdrawal amount (for which no tax is automatically withheld at source) and how much is being withdrawn beyond this amount (for which tax is withheld at source).
- When reviewing the "Effective Marginal Tax Rate" tables it is important to note that these tax rates are your top tax rates (not your average tax rates). These are the tax rates that will be applied to the next dollar of regular income (salary, interest, pension income etc.). Capital gains and dividends have preferential tax characteristics which result in less tax on those income sources.
- The "Cash Flow Summary" section will give you a breakdown of how much to withdraw, from which account and for each year. We only run this report up until 2035 as we do not recommend relying on these numbers for too many years as it is likely that much will have changed by then. So this is best to think of as a general guideline.

- When viewing the “Cash Flow Summary” for your account withdrawal instructions, it is best to add all the amounts for the account (since it is often broken down into multiple chunks for tracking and tax purposes). But all you really care about is the total number. The total is the amount you want to withdraw from your account for the year.

Simplified Action Plan

- We discussed the importance of a robust war chest/cash reserve. You have already saved approximately \$100K in the bank. We agreed that \$100k is a good goal for you to maintain (and top up with inflation year over year in retirement) to allow you to weather times of significant volatility and have funds available for large unexpected expenses in retirement. We recommend that you continue to hold your war chest/cash reserves in something highly liquid and non-volatile, such as a high-interest savings account (HISA), and a portion (50% or less) could also be held in a short-term guaranteed investment certificate (GIC).
- Here is your simplified savings plan for the next few years:
 - TFSAs
 - In retirement, remember to top up your TFSA contribution room each year in January from your non-registered investments, cash-on-hand, or from any surplus registered investment withdrawals that you have not used to fund your retirement.
- We implemented the following gifts into the projection. We agreed that these expenses and gifts can be funded from your non-registered funds and available retirement cash flows. You will see these gifts and the corresponding non-registered withdrawals outlined in the applicable cash flow summaries.
 - Gift to your children with an estimated cost of \$100k and an estimated date of January 2045.
- Your LIRAs are of Ontario jurisdiction, which means you can unlock 50% of those funds at the time you convert them to LIFs. Remember to make this request with your financial institution at that time. This must be done within 60 days of conversion. This will allow you to add 50% of the funds to your RRSPs, which will provide additional flexibility around those funds by removing the maximum withdrawal amount.
 - Once converted to an LIF, we recommend that you withdraw the maximum amount allowable year-over-year to reduce/eliminate any residual registered funds remaining on your estate, which would be fully taxable, likely at the highest (or a higher) marginal tax rate.
 - Remember that the LIF maximums are determined by your age and the value of the account at the beginning of the calendar year. So the actual amount may differ from what we've projected below in the simplified withdrawal game plan and later in the report in the cash flow summaries. All you will need to do is request the maximum amount from your financial institution moving forward.
- You may want to consider consolidating your RRSP accounts into one RRIF account to simplify your life and to make your RRIF withdrawals easier to track and manage in retirement.
- We usually recommend that you set up your investment account withdrawals to land in your bank account monthly as opposed to lump sums each year. This makes your retirement income far more predictable and smooth.

- At this point, the best withdrawal strategy (at this time) would be to focus on drawing down your registered funds and topping up your retirement income from your non-registered investments while preserving your TFSAs.
- Here is your simplified withdrawal game plan for the next few years:
 - 2026:
 - Lola's LIF: estimated \$4,230 gross (pre-tax) or ~\$350/month (withdraw the maximum amount allowable)
 - Roland's LIF: estimated \$26,520 gross (pre-tax) or ~\$2,210/month (withdraw the maximum amount allowable)
 - Lola's RRIF: estimated \$59,745 gross (pre-tax) or ~\$4,980/month
 - Roland's RRIF: estimated \$47,650 gross (pre-tax) or ~\$3,970/month
 - Joint Non-registered: estimated \$43,145 gross (pre-tax) or ~\$3,595/month
 - 2027:
 - Lola's LIF: estimated \$4,120 gross (pre-tax) or ~\$345/month (withdraw the maximum amount allowable)
 - Roland's LIF: estimated \$25,850 gross (pre-tax) or ~\$2,155/month (withdraw the maximum amount allowable)
 - Lola's RRIF: estimated \$63,610 gross (pre-tax) or ~\$5,300/month
 - Roland's RRIF: estimated \$47,815 gross (pre-tax) or ~\$3,985/month
 - Joint Non-registered: estimated \$20,235 gross (pre-tax) or ~\$1,685/month
 - 2028:
 - Lola's LIF: estimated \$4,065 gross (pre-tax) or ~\$340/month (withdraw the maximum amount allowable)
 - Roland's LIF: estimated \$25,510 gross (pre-tax) or ~\$2,125/month (withdraw the maximum amount allowable)
 - Lola's RRIF: estimated \$66,195 gross (pre-tax) or ~\$5,515/month
 - Roland's RRIF: estimated \$50,620 gross (pre-tax) or ~\$4,220/month
 - Joint Non-registered: estimated \$25,360 gross (pre-tax) or ~\$2,115/month
- At the moment, we agree that it makes the most sense for both of you to begin CPP at age 70. You have to apply to start CPP. It will not happen automatically. CPP is taxable income, but tax is not withheld automatically. You need to request it if you want it withheld (and you will need to choose the percentage you want withheld).
- At the moment, we agree that it makes the most sense for both of you to begin OAS at age 70. OAS normally starts automatically at age 65. However, if there is an issue or unfiled taxes, you may need to apply. In these circumstances, Service Canada claims that they will send you a letter to inform you. But you should keep an eye on this yourself just to make sure. OAS is taxable income, but tax is not withheld automatically. You need to request it if you want it withheld (and you will need to choose the percentage you want withheld).

Helpful Planning Tips

- Always leave enough room in your retirement income budget so that you can continually top-up your cash reserves.
- If you have multiple RRSP accounts, you may want to consider consolidating them to simplify your life. If you do not, you will end up with multiple RRIF accounts (when the time comes) and you will have to track multiple payment amounts, multiple withholding tax scenarios and multiple tax slips. This can get very old, very quick.
- Make sure you give yourself enough lead time to get the ball rolling on initiating your different sources of retirement income. For instance, once you apply for government benefits such as CPP and OAS it can take around four months before they actually begin. Defined benefit pensions can take a couple of months. Income from investment accounts can usually be set up and going within a week or two.
- Remember that RRIFs have minimum withdrawal amounts (meaning that you have to withdraw at least that amount each year). These minimum amounts do not have withholding tax taken off (even though they are considered taxable income). So you will get the full amount of the minimum. Any amounts you withdraw above the minimum amount will have withholding tax taken off automatically. However, if you want to make sure that you don't end up with a "tax owing" situation after you file your taxes, you can request that the minimum amount has withholding tax taken off of it as well.
- We usually recommend that you set up your investment account withdrawals to land in your bank account monthly as opposed to having them deposited in annual lump-sums. This makes your retirement income far more predictable and smooth throughout the year.
- Figure out what you're going to do with your time in retirement. This is actually a big deal. There is plenty of research that shows that when you transition from working to retirement it can have serious effects on you mentally, emotionally, physically, etc. It is wise to come up with a game-plan for how you plan to structure your new found "free time" so that it includes purpose, enjoyment, physical activity and human engagement. Make plans to travel, volunteer, dive into your hobbies, start a business, etc. Basically, stay engaged!
- Review your will (or make one if you don't have one!) and update it if necessary. A lawyer or notary can give you more advice but that will, of course, come with a price. If your situation is relatively simple and you'd like to keep the cost low, then you may want to check out a "do-it-yourself" option such as [Willful](#).
- If you have a pension plan through work, then get very familiar with it. If you have a defined benefit pension, be sure to make sure you understand how it works. Figure out your survivor options, guarantee periods, bridging, commutable values, etc. If you have a defined contribution pension, then figure out what you plan to do with it at retirement. Will you keep it where it is or will you transfer it to another institution? Look into the unlocking provisions for your province as some provinces will allow you to roll some or all of it into a RRSP.
- If you have a health insurance package through your employer, then look into what your options are for keeping it when you retire. Often these plans can be far more cost-effective than trying to find a new one later.

Helpful Resources

- [Budget Planner](#) (Government of Canada)
- Details on the [main sources of retirement income](#) (including CPP, OAS & GIS)
- [Retirement Hub](#) (Government of Canada)
- [Service Canada](#) to access services for CPP, OAS, GIS and others
- [Applying for Canada Pension Plan](#) (CPP)
- [Old Age Security](#) (OAS) details (including how to apply if necessary)
- [Guaranteed Income Supplement](#) (GIS)
- [CPP Calculator \(PWL Capital\)](#)

YOUR PLAN AT A GLANCE

High-Level Assumptions:

Lola and Roland are retired

- Life expectancy for Lola is age 90
- Life expectancy for Roland is age 90
- Average plan return rate: 5.81%
- Inflation rate: 3.0%

Spending Goals:

- \$7,000/month after-tax during the Go-Go Stage
- \$6,000/month after-tax during the Slow-Go Stage
- \$5,000/month after-tax during the No-Go Stage

Cash Reserve Goal:

- We agreed that \$100,000 was a good target for you to maintain throughout retirement (and to increase accordingly with inflation).

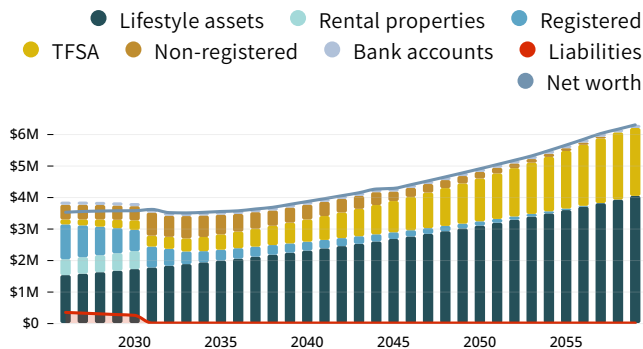
Future major expenses and/or gifts:

- \$100k gift to your children in Jan 2045.

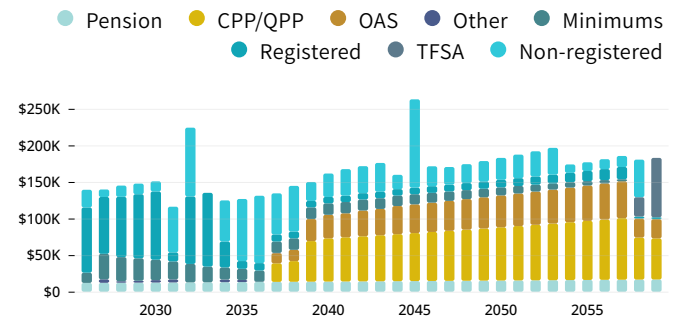
Future property sales:

- Sell the rental property in Jan 2031.

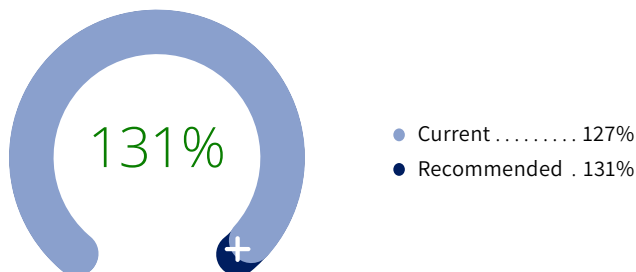
Stacked net worth projection
Recommended (Recommended plan)



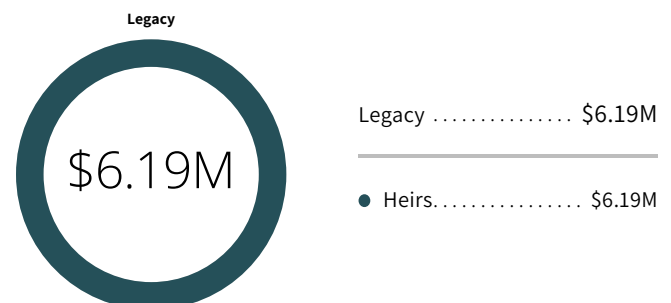
Detailed income projection
Recommended (Recommended plan)



Retirement goal progress
Recommended (Recommended plan)



Legacy details
Recommended (Recommended plan)



NET WORTH

Current net worth

Description	Lola	Roland	Joint	Total	% Total
Non-registered accounts					
Joint Non-registered account			\$500,000	\$500,000	
Subtotal			\$500,000	\$500,000	12.72%

Registered accounts					
Lola's LIRA account	\$65,000			\$65,000	
Roland's LIRA account		\$400,000		\$400,000	
Lola's RRSP account	\$350,000			\$350,000	
Roland's RRSP account		\$400,000		\$400,000	
Lola's TFSA account	\$90,000			\$90,000	
Roland's TFSA account		\$25,000		\$25,000	
Subtotal	\$505,000	\$825,000		\$1,330,000	33.84%

Bank accounts					
War chest			\$100,000	\$100,000	
Subtotal			\$100,000	\$100,000	2.54%

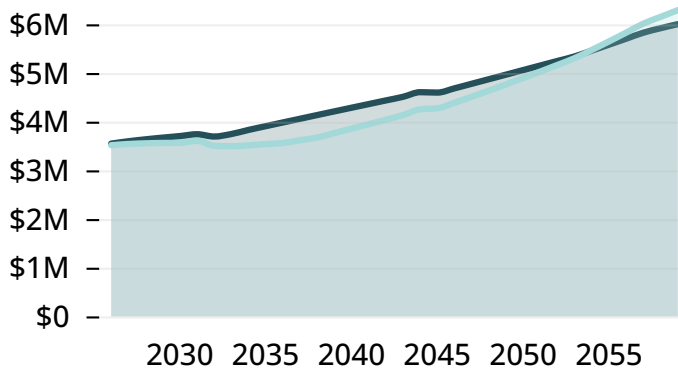
Lifestyle assets					
Residence			\$1,500,000	\$1,500,000	
Subtotal			\$1,500,000	\$1,500,000	38.17%

Rental properties					
Rental property			\$500,000	\$500,000	

Description	Lola	Roland	Joint	Total	% Total
Subtotal			\$500,000	\$500,000	12.72%
TOTAL ASSETS	\$505,000	\$825,000	\$2,600,000	\$3,930,000	100.00%
Liabilities					
Mortgage	(\$350,000)			(\$350,000)	
Subtotal	(\$350,000)			(\$350,000)	
TOTAL LIABILITIES	(\$350,000)			(\$350,000)	
TOTAL NET WORTH	\$155,000	\$825,000	\$2,600,000	\$3,580,000	

Projected net worth

● Current ● Recommended



Your net worth is the difference between your assets and your liabilities. An asset is anything owned which has monetary value, while liabilities are obligations that deplete your resources.

The table above represents your current net worth using the most recent values available.

A positive net worth (where assets exceed liabilities) is a sign of good financial health.

Acting on, and implementing the strategy recommendations provides a greater chance of improving your overall net worth.

STACKED NET WORTH PROJECTION

Recommended (Recommended plan)

Year	Ages	Lifestyle assets	Rental properties	Registered	TFSA	Non-registered	Bank accounts	Liabilities	Net worth
2026	57/59	\$1,521,902	\$507,301	\$1,102,741	\$156,482	\$466,830	\$100,000	(\$338,333)	\$3,516,923
2027	58/60	\$1,567,559	\$522,520	\$1,009,508	\$190,991	\$465,911	\$100,000	(\$315,000)	\$3,541,489
2028	59/61	\$1,614,586	\$538,195	\$907,160	\$227,044	\$459,829	\$100,000	(\$291,667)	\$3,555,147
2029	60/62	\$1,663,024	\$554,341	\$794,961	\$264,712	\$454,388	\$100,000	(\$268,333)	\$3,563,094
2030	61/63	\$1,712,914	\$570,971	\$672,350	\$304,568	\$449,438	\$100,000	(\$245,000)	\$3,565,242
2031	62/64	\$1,764,302	\$0	\$663,161	\$346,208	\$733,873	\$100,000	\$0	\$3,607,544
2032	63/65	\$1,817,231	\$0	\$538,680	\$380,213	\$669,722	\$100,000	\$0	\$3,505,845
2033	64/66	\$1,871,748	\$0	\$400,881	\$414,241	\$709,603	\$100,000	\$0	\$3,496,473
2034	65/67	\$1,927,900	\$0	\$354,356	\$449,793	\$682,821	\$100,000	\$0	\$3,514,870
2035	66/68	\$1,985,737	\$0	\$342,538	\$486,937	\$626,198	\$100,000	\$0	\$3,541,410
2036	67/69	\$2,045,309	\$0	\$330,564	\$526,745	\$560,028	\$100,000	\$0	\$3,562,647
2037	68/70	\$2,106,669	\$0	\$318,385	\$568,335	\$527,044	\$100,000	\$0	\$3,620,433
2038	69/71	\$2,169,869	\$0	\$306,020	\$611,789	\$486,360	\$100,000	\$0	\$3,674,038
2039	70/72	\$2,234,965	\$0	\$293,434	\$658,188	\$480,566	\$100,000	\$0	\$3,767,153
2040	71/73	\$2,302,014	\$0	\$280,613	\$706,665	\$468,387	\$100,000	\$0	\$3,857,678
2041	72/74	\$2,371,074	\$0	\$267,542	\$758,313	\$451,439	\$100,000	\$0	\$3,948,369
2042	73/75	\$2,442,206	\$0	\$254,182	\$812,275	\$433,224	\$100,000	\$0	\$4,041,887
2043	74/76	\$2,515,473	\$0	\$240,557	\$868,653	\$411,680	\$100,000	\$0	\$4,136,363
2044	75/77	\$2,590,937	\$0	\$226,618	\$928,556	\$408,161	\$100,000	\$0	\$4,254,272
2045	76/78	\$2,668,665	\$0	\$212,352	\$991,142	\$303,281	\$100,000	\$0	\$4,275,440
2046	77/79	\$2,748,725	\$0	\$197,753	\$1,057,530	\$286,627	\$100,000	\$0	\$4,390,635
2047	78/80	\$2,831,187	\$0	\$182,784	\$1,126,892	\$272,377	\$100,000	\$0	\$4,513,239
2048	79/81	\$2,916,122	\$0	\$167,421	\$1,200,361	\$254,792	\$100,000	\$0	\$4,638,696
2049	80/82	\$3,003,606	\$0	\$151,645	\$1,277,120	\$234,423	\$100,000	\$0	\$4,766,793
2050	81/83	\$3,093,714	\$0	\$135,426	\$1,358,316	\$210,133	\$100,000	\$0	\$4,897,590
2051	82/84	\$3,186,525	\$0	\$118,731	\$1,443,149	\$182,663	\$100,000	\$0	\$5,031,068
2052	83/85	\$3,282,121	\$0	\$101,524	\$1,532,781	\$150,866	\$100,000	\$0	\$5,167,292
2053	84/86	\$3,380,585	\$0	\$83,771	\$1,626,427	\$115,458	\$100,000	\$0	\$5,306,240
2054	85/87	\$3,482,002	\$0	\$65,423	\$1,725,268	\$102,732	\$100,000	\$0	\$5,475,425

Year	Ages	Lifestyle assets	Rental properties	Registered	TFSA	Non-registered	Bank accounts	Liabilities	Net worth
2055	86/88	\$3,586,462	\$0	\$46,425	\$1,828,534	\$89,074	\$100,000	\$0	\$5,650,496
2056	87/89	\$3,694,056	\$0	\$26,671	\$1,937,426	\$72,269	\$100,000	\$0	\$5,830,422
2057	88/90	\$3,804,878	\$0	\$5,937	\$2,051,195	\$53,174	\$100,000	\$0	\$6,015,184
2058	89/—	\$3,919,024	\$0	\$2,876	\$2,130,637	\$0	\$100,000	\$0	\$6,152,538
2059	90/—	\$4,036,595	\$0	\$59	\$2,154,861	\$0	\$100,000	\$0	\$6,291,515

WHAT-IF SCENARIO

Really bad luck scenario



Attention required

The plan may not adequately cover this scenario

Assumptions - The market crashes

Market drop	40.00%
Date this could happen	Retirement + 1 Years
Number of years this will last	4 years
Recovery effectiveness	100.00%

Assumptions - Disappointing return rates

Reduction	1.00%
Date this could start	Plan date

Assumptions - Inflation is higher

Increase	1.00%
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Assumptions - Living longer

Number of years	5 years
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Goal progress if the scenario occurs

Your goals	Ability without applied strategies	Ability with applied strategies
 Retirement	83%	89%
 Cash reserve	100%	100%
 Gift to children	100%	100%

Your goals	Ability without applied strategies	Ability with applied strategies
 Legacy	\$3.53M	\$3.94M

VOLATILITY ANALYSIS

About volatility analysis

Volatility analysis assesses how sensitive the plan may be to return rates varying over time. The plan is run through 1000 market simulations with return rates varied each year.

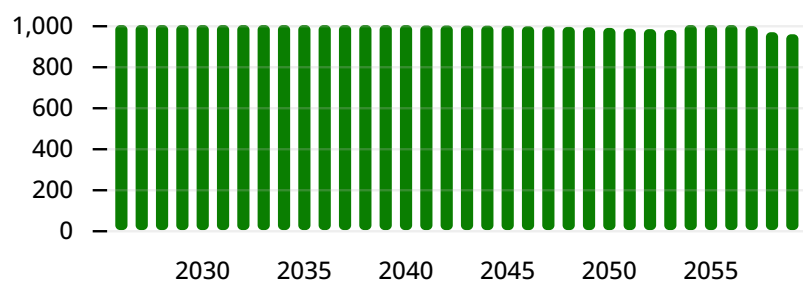
Plan capability score

This score provides an overall assessment of how sensitive the plan is to return rate volatility.



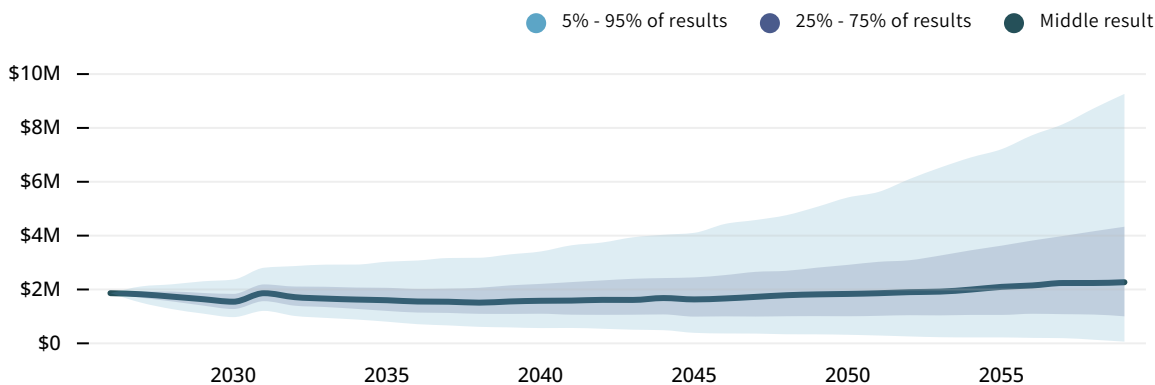
Successful trials per year

This graph identifies how many trials were successful in each year of your recommended plan. A trial is considered successful in that year if all goal expenses were covered.



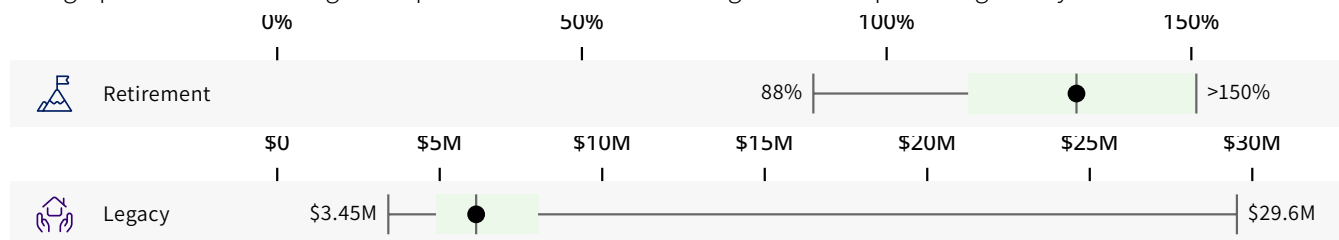
Range of total investments

This graph identifies how successful your investments are over time when run through the volatility trials.



Range of goal success

This graph identifies the range of impacts the trials make to the goal success percentage and your net estate.



DETAILED CASH FLOW SUMMARIES (TO 2035)

2026 Cash flow summary Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$59,744	\$17,923	\$41,821
RRIF	Roland's RRSP account	\$47,648	\$14,295	\$33,354
Non-registered	Joint Non-registered account (Lola/Roland)	\$24,145	\$0	\$24,145
LIF	Roland's LIRA account - Redemption	\$14,399	\$2,501	\$11,898
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,121	\$0	\$12,121
LIF	Lola's LIRA account - Redemption	\$2,374	\$237	\$2,137
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,857	\$0	\$1,857
Defined benefit pensions	Defined benefit pension (Lola)	\$12,000	\$0	\$12,000
Total inflows		\$174,289	\$34,956	\$139,333
TFSA	Lola's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
Rental properties	Rental property operating account - Deficit coverage (Lola/Roland)	(\$12,000)	\$0	(\$12,000)
Liabilities	Mortgage - Liabilities (Lola)	(\$23,333)	\$0	(\$23,333)
Expenses	Necessity (Lola/Roland)	(\$84,000)	\$0	(\$84,000)
Total outflows		(\$139,333)	\$0	(\$139,333)
Ending balance		\$34,956	\$34,956	\$0

2027 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$54,583	\$16,375	\$38,208
RRIF	Roland's RRSP account	\$36,173	\$10,852	\$25,321
RRIF	Roland's RRSP account - RRIF minimum	\$11,645	\$0	\$11,645
RRIF	Lola's RRSP account - RRIF minimum	\$9,025	\$0	\$9,025
Non-registered	Joint Non-registered account (Lola/Roland)	\$10,236	\$0	\$10,236
LIF	Roland's LIRA account - Redemption	\$13,532	\$1,353	\$12,179
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,317	\$0	\$12,317
LIF	Lola's LIRA account - Redemption	\$2,236	\$224	\$2,013
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,883	\$0	\$1,883
Government	Income tax refund (Lola)	\$0	(\$3,166)	\$3,166
Government	Income tax refund (Roland)	\$0	(\$1,602)	\$1,602
Defined benefit pensions	Defined benefit pension (Lola)	\$12,120	\$0	\$12,120
Total inflows		\$163,749	\$24,036	\$139,713
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$7,500)	\$0	(\$7,500)
Rental properties	Rental property operating account - Deficit coverage (Lola/Roland)	(\$12,360)	\$0	(\$12,360)

Type	Item	Gross	Withheld/Taxes	Cash flow
Liabilities	Mortgage - Liabilities (Lola)	(\$23,333)	\$0	(\$23,333)
Expenses	Necessity (Lola/Roland)	(\$86,520)	\$0	(\$86,520)
Total outflows		(\$139,713)	\$0	(\$139,713)
Ending balance		\$24,036	\$24,036	\$0

2028 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$58,464	\$17,539	\$40,925
RRIF	Roland's RRSP account	\$39,654	\$11,896	\$27,758
RRIF	Roland's RRSP account - RRIF minimum	\$10,968	\$0	\$10,968
RRIF	Lola's RRSP account - RRIF minimum	\$7,729	\$0	\$7,729
Non-registered	Joint Non-registered account (Lola/Roland)	\$15,361	\$0	\$15,361
LIF	Roland's LIRA account - Redemption	\$13,098	\$1,310	\$11,788
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,415	\$0	\$12,415
LIF	Lola's LIRA account - Redemption	\$2,170	\$217	\$1,953
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,897	\$0	\$1,897
Government	Income tax refund (Lola)	\$0	(\$2,020)	\$2,020
Defined benefit pensions	Defined benefit pension (Lola)	\$12,241	\$0	\$12,241
Total inflows		\$173,996	\$28,942	\$145,053
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$7,500)	\$0	(\$7,500)
Rental properties	Rental property operating account - Deficit coverage (Lola/Roland)	(\$12,731)	\$0	(\$12,731)
Liabilities	Mortgage - Liabilities (Lola)	(\$23,333)	\$0	(\$23,333)

Type	Item	Gross	Withheld/Taxes	Cash flow
Government	Income tax payable (Roland)	\$0	\$2,374	(\$2,374)
Expenses	Necessity (Lola/Roland)	(\$89,116)	\$0	(\$89,116)
Total outflows		(\$142,680)	\$2,374	(\$145,053)
Ending balance		\$31,316	\$31,316	\$0

2029 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$62,753	\$18,826	\$43,927
RRIF	Roland's RRSP account	\$43,474	\$13,042	\$30,431
RRIF	Roland's RRSP account - RRIF minimum	\$10,100	\$0	\$10,100
RRIF	Lola's RRSP account - RRIF minimum	\$6,194	\$0	\$6,194
Non-registered	Joint Non-registered account (Lola/Roland)	\$14,468	\$0	\$14,468
LIF	Roland's LIRA account - Redemption	\$12,675	\$1,267	\$11,407
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,517	\$0	\$12,517
LIF	Lola's LIRA account - Redemption	\$2,100	\$210	\$1,890
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,911	\$0	\$1,911
Government	Income tax refund (Lola)	\$0	(\$2,538)	\$2,538
Defined benefit pensions	Defined benefit pension (Lola)	\$12,364	\$0	\$12,364
Total inflows		\$178,555	\$30,808	\$147,748
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$7,500)	\$0	(\$7,500)
Rental properties	Rental property operating account - Deficit coverage (Lola/Roland)	(\$13,113)	\$0	(\$13,113)
Liabilities	Mortgage - Liabilities (Lola)	(\$23,333)	\$0	(\$23,333)

Type	Item	Gross	Withheld/Taxes	Cash flow
Government	Income tax payable (Roland)	\$0	\$2,012	(\$2,012)
Expenses	Necessity (Lola/Roland)	(\$91,789)	\$0	(\$91,789)
Total outflows		(\$145,735)	\$2,012	(\$147,748)
Ending balance		\$32,820	\$32,820	\$0

2030 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$67,386	\$20,216	\$47,170
RRIF	Roland's RRSP account	\$47,573	\$14,272	\$33,301
RRIF	Roland's RRSP account - RRIF minimum	\$9,007	\$0	\$9,007
RRIF	Lola's RRSP account - RRIF minimum	\$4,384	\$0	\$4,384
Non-registered	Joint Non-registered account (Lola/Roland)	\$13,752	\$0	\$13,752
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,623	\$0	\$12,623
LIF	Roland's LIRA account - Redemption	\$12,260	\$1,226	\$11,034
LIF	Lola's LIRA account - Redemption	\$2,032	\$203	\$1,829
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,926	\$0	\$1,926
Government	Income tax refund (Lola)	\$0	(\$3,298)	\$3,298
Defined benefit pensions	Defined benefit pension (Lola)	\$12,487	\$0	\$12,487
Total inflows		\$183,430	\$32,619	\$150,811
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$8,000)	\$0	(\$8,000)
Rental properties	Rental property operating account - Deficit coverage (Lola/Roland)	(\$13,506)	\$0	(\$13,506)
Liabilities	Mortgage - Liabilities (Lola)	(\$23,333)	\$0	(\$23,333)

Type	Item	Gross	Withheld/Taxes	Cash flow
Government	Income tax payable (Roland)	\$0	\$1,429	(\$1,429)
Expenses	Necessity (Lola/Roland)	(\$94,543)	\$0	(\$94,543)
Total outflows		(\$149,382)	\$1,429	(\$150,811)
Ending balance		\$34,048	\$34,048	\$0

2031 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Roland's RRSP account - RRIF minimum	\$7,656	\$0	\$7,656
RRIF	Lola's RRSP account - RRIF minimum	\$2,260	\$0	\$2,260
Non-registered	Joint Non-registered account (Lola/Roland)	\$62,415	\$0	\$62,415
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,733	\$0	\$12,733
LIF	Roland's LIRA account - Redemption	\$11,814	\$1,181	\$10,632
LIF	Lola's LIRA account - Redemption	\$1,967	\$197	\$1,770
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,942	\$0	\$1,942
Government	Income tax refund (Lola)	\$0	(\$4,140)	\$4,140
Defined benefit pensions	Defined benefit pension (Lola)	\$12,612	\$0	\$12,612
Total inflows		\$113,398	(\$2,762)	\$116,160
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$8,000)	\$0	(\$8,000)
Government	Income tax payable (Roland)	\$0	\$781	(\$781)
Expenses	Necessity (Lola/Roland)	(\$97,379)	\$0	(\$97,379)
Total outflows		(\$115,379)	\$781	(\$116,160)
Ending balance		(\$1,981)	(\$1,981)	\$0

2032 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Lola's RRSP account	\$64,033	\$19,210	\$44,823
RRIF	Roland's RRSP account	\$50,738	\$15,222	\$35,517
RRIF	Roland's RRSP account - RRIF minimum	\$8,004	\$0	\$8,004
RRIF	Lola's RRSP account - RRIF minimum	\$2,363	\$0	\$2,363
Non-registered	Joint Non-registered account (Lola/Roland)	\$94,019	\$0	\$94,019
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,848	\$0	\$12,848
LIF	Roland's LIRA account - Redemption	\$11,404	\$1,140	\$10,264
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,959	\$0	\$1,959
LIF	Lola's LIRA account - Redemption	\$1,902	\$190	\$1,712
Defined benefit pensions	Defined benefit pension (Lola)	\$12,738	\$0	\$12,738
Total inflows		\$260,008	\$35,762	\$224,246
TFSA	Roland's TFSA account - Use available contribution room	(\$10,000)	\$0	(\$10,000)
TFSA	Lola's TFSA account - Use available contribution room	(\$8,000)	\$0	(\$8,000)
Government	Income tax payable (Lola)	\$0	\$50,229	(\$50,229)
Government	Income tax payable (Roland)	\$0	\$55,717	(\$55,717)
Expenses	Necessity (Lola/Roland)	(\$100,300)	\$0	(\$100,300)
Total outflows		(\$118,300)	\$105,946	(\$224,246)
Ending balance		\$141,708	\$141,708	\$0

2033 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Roland's RRSP account	\$124,241	\$37,272	\$86,969
RRIF	Roland's RRSP account - RRIF minimum	\$6,340	\$0	\$6,340
RRIF	Lola's RRSP account	\$2,684	\$268	\$2,416
RRIF	Lola's RRSP account - RRIF minimum	\$99	\$0	\$99
LIF	Roland's LIRA account - Redemption - LIF minimum	\$12,967	\$0	\$12,967
LIF	Roland's LIRA account - Redemption	\$10,957	\$1,096	\$9,861
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,976	\$0	\$1,976
LIF	Lola's LIRA account - Redemption	\$1,833	\$183	\$1,650
Defined benefit pensions	Defined benefit pension (Lola)	\$12,866	\$0	\$12,866
Total inflows		\$173,962	\$38,820	\$135,142
TFSA	Lola's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
TFSA	Roland's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
Non-registered	Joint Non-registered account - Surplus savings (Lola/Roland)	(\$12,169)	\$0	(\$12,169)
Government	Income tax payable (Lola)	\$0	\$41	(\$41)
Government	Income tax payable (Roland)	\$0	\$2,623	(\$2,623)
Expenses	Necessity (Lola/Roland)	(\$103,309)	\$0	(\$103,309)
Total outflows		(\$132,478)	\$2,664	(\$135,142)
Ending balance		\$41,484	\$41,484	\$0

2034 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
RRIF	Roland's RRSP account	\$34,938	\$10,481	\$24,456
RRIF	Roland's RRSP account - RRIF minimum	\$1,453	\$0	\$1,453
Non-registered	Joint Non-registered account (Lola/Roland)	\$56,144	\$0	\$56,144
LIF	Roland's LIRA account - Redemption - LIF minimum	\$13,091	\$0	\$13,091
LIF	Roland's LIRA account - Redemption	\$10,536	\$1,054	\$9,482
LIF	Lola's LIRA account - Redemption - LIF minimum	\$1,993	\$0	\$1,993
LIF	Lola's LIRA account - Redemption	\$1,769	\$177	\$1,592
Government	Income tax refund (Roland)	\$0	(\$3,587)	\$3,587
Defined benefit pensions	Defined benefit pension (Lola)	\$12,994	\$0	\$12,994
Total inflows		\$132,918	\$8,125	\$124,793
TFSA	Lola's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
TFSA	Roland's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
Government	Income tax payable (Lola)	\$0	\$1,385	(\$1,385)
Expenses	Necessity (Lola/Roland)	(\$106,409)	\$0	(\$106,409)
Total outflows		(\$123,409)	\$1,385	(\$124,793)
Ending balance		\$9,510	\$9,510	\$0

2035 Cash flow summary
Recommended (Recommended plan)

Type	Item	Gross	Withheld/Taxes	Cash flow
Non-registered	Joint Non-registered account (Lola/Roland)	\$84,878	\$0	\$84,878
LIF	Roland's LIRA account - Redemption - LIF minimum	\$13,220	\$0	\$13,220
LIF	Roland's LIRA account - Redemption	\$10,101	\$1,010	\$9,091
LIF	Lola's LIRA account - Redemption - LIF minimum	\$2,012	\$0	\$2,012
LIF	Lola's LIRA account - Redemption	\$1,700	\$170	\$1,530
Government	Income tax refund (Roland)	\$0	(\$2,895)	\$2,895
Defined benefit pensions	Defined benefit pension (Lola)	\$13,124	\$0	\$13,124
Total inflows		\$125,035	(\$1,715)	\$126,750
TFSA	Lola's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
TFSA	Roland's TFSA account - Use available contribution room	(\$8,500)	\$0	(\$8,500)
Government	Income tax payable (Lola)	\$0	\$149	(\$149)
Expenses	Necessity (Lola/Roland)	(\$109,601)	\$0	(\$109,601)
Total outflows		(\$126,601)	\$149	(\$126,750)
Ending balance		(\$1,566)	(\$1,566)	\$0

GROSS CASH FLOW PROJECTION

Recommended (Recommended plan)

Year	Ages	Earned income	Pension	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Goal expenses	Shortfalls
2026	57/59	\$0	\$12,000	\$0	\$0	\$13,978	\$124,166	\$0	\$24,145	\$0	\$23,333	\$20,000	\$34,956	\$96,000	\$0	\$0
2027	58/60	\$0	\$12,120	\$0	\$0	\$34,869	\$106,524	\$0	\$10,236	\$4,768	\$23,333	\$17,500	\$28,804	\$98,880	\$0	\$0
2028	59/61	\$0	\$12,241	\$0	\$0	\$33,009	\$113,385	\$0	\$15,361	\$2,020	\$23,333	\$17,500	\$33,336	\$101,846	\$0	\$0
2029	60/62	\$0	\$12,364	\$0	\$0	\$30,722	\$121,001	\$0	\$14,468	\$2,538	\$23,333	\$17,500	\$35,358	\$104,902	\$0	\$0
2030	61/63	\$0	\$12,487	\$0	\$0	\$27,941	\$129,250	\$0	\$13,752	\$3,298	\$23,333	\$18,000	\$37,346	\$108,049	\$0	\$0
2031	62/64	\$0	\$12,612	\$0	\$0	\$24,591	\$13,780	\$0	\$62,415	\$4,140	\$0	\$18,000	\$2,159	\$97,379	\$0	\$0
2032	63/65	\$0	\$12,738	\$0	\$0	\$25,174	\$128,078	\$0	\$94,019	\$0	\$0	\$18,000	\$141,708	\$100,300	\$0	\$0
2033	64/66	\$0	\$12,866	\$0	\$0	\$21,381	\$139,715	\$0	\$0	\$0	\$0	\$29,169	\$41,484	\$103,309	\$0	\$0
2034	65/67	\$0	\$12,994	\$0	\$0	\$16,537	\$47,243	\$0	\$56,144	\$3,587	\$0	\$17,000	\$13,096	\$106,409	\$0	\$0
2035	66/68	\$0	\$13,124	\$0	\$0	\$15,232	\$11,801	\$0	\$84,878	\$2,895	\$0	\$17,000	\$1,329	\$109,601	\$0	\$0
2036	67/69	\$0	\$13,255	\$0	\$0	\$15,385	\$11,284	\$0	\$92,081	\$285	\$0	\$18,000	\$1,402	\$112,889	\$0	\$0
2037	68/70	\$0	\$13,388	\$25,362	\$13,859	\$15,546	\$10,800	\$0	\$56,157	\$395	\$0	\$18,000	\$1,232	\$116,276	\$0	\$0
2038	69/71	\$0	\$13,522	\$28,249	\$15,425	\$15,712	\$10,281	\$0	\$62,493	\$0	\$0	\$18,000	\$7,919	\$119,764	\$0	\$0
2039	70/72	\$0	\$13,657	\$55,511	\$30,197	\$15,930	\$9,740	\$0	\$25,919	\$0	\$0	\$19,000	\$8,597	\$123,357	\$0	\$0
2040	71/73	\$0	\$13,794	\$59,153	\$32,160	\$15,676	\$9,675	\$0	\$32,064	\$0	\$0	\$19,000	\$16,464	\$127,058	\$0	\$0
2041	72/74	\$0	\$13,932	\$60,395	\$32,836	\$15,416	\$9,615	\$0	\$36,329	\$0	\$0	\$20,000	\$17,653	\$130,869	\$0	\$0
2042	73/75	\$0	\$14,071	\$61,663	\$35,201	\$15,064	\$9,679	\$0	\$36,895	\$0	\$0	\$20,000	\$17,778	\$134,795	\$0	\$0
2043	74/76	\$0	\$14,212	\$62,958	\$35,941	\$14,685	\$9,731	\$0	\$39,470	\$0	\$0	\$20,000	\$18,158	\$138,839	\$0	\$0
2044	75/77	\$0	\$14,354	\$64,280	\$38,443	\$14,275	\$9,854	\$0	\$19,554	\$0	\$0	\$20,000	\$18,185	\$122,575	\$0	\$0
2045	76/78	\$0	\$14,497	\$65,630	\$39,250	\$13,865	\$9,973	\$0	\$120,769	\$0	\$0	\$20,000	\$17,732	\$126,252	\$100,000	\$0
2046	77/79	\$0	\$14,642	\$67,008	\$40,074	\$13,385	\$10,155	\$0	\$27,204	\$0	\$0	\$20,000	\$22,428	\$130,040	\$0	\$0
2047	78/80	\$0	\$14,789	\$68,415	\$40,916	\$12,889	\$10,373	\$0	\$24,111	\$0	\$0	\$20,000	\$17,552	\$133,941	\$0	\$0
2048	79/81	\$0	\$14,937	\$69,852	\$41,775	\$12,337	\$10,656	\$0	\$25,856	\$0	\$0	\$20,000	\$17,453	\$137,959	\$0	\$0
2049	80/82	\$0	\$15,086	\$71,319	\$42,652	\$11,723	\$11,001	\$0	\$27,912	\$0	\$0	\$20,000	\$17,595	\$142,098	\$0	\$0

Year	Ages	Earned income	Pension	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Goal expenses	Shortfalls
2050	81/83	\$0	\$15,237	\$72,817	\$43,548	\$11,057	\$11,409	\$0	\$29,990	\$0	\$0	\$20,000	\$17,696	\$146,361	\$0	\$0
2051	82/84	\$0	\$15,389	\$74,346	\$44,463	\$10,303	\$11,919	\$0	\$32,165	\$0	\$0	\$20,000	\$17,833	\$150,752	\$0	\$0
2052	83/85	\$0	\$15,543	\$75,907	\$45,396	\$9,455	\$12,537	\$0	\$34,356	\$0	\$0	\$20,000	\$17,920	\$155,275	\$0	\$0
2053	84/86	\$0	\$15,699	\$77,501	\$46,350	\$8,499	\$13,274	\$0	\$36,651	\$0	\$0	\$20,000	\$18,040	\$159,933	\$0	\$0
2054	85/87	\$0	\$15,855	\$79,129	\$47,323	\$7,391	\$14,185	\$0	\$11,503	\$0	\$0	\$20,000	\$18,111	\$137,276	\$0	\$0
2055	86/88	\$0	\$16,014	\$80,790	\$48,317	\$6,113	\$15,297	\$0	\$11,910	\$0	\$0	\$20,000	\$17,046	\$141,394	\$0	\$0
2056	87/89	\$0	\$16,174	\$82,487	\$49,331	\$4,610	\$16,708	\$0	\$13,491	\$0	\$0	\$20,000	\$17,166	\$145,636	\$0	\$0
2057	88/90	\$0	\$16,336	\$84,219	\$50,367	\$2,814	\$18,595	\$0	\$15,085	\$0	\$0	\$20,000	\$17,412	\$150,005	\$0	\$0
2058	89/—	\$0	\$16,499	\$57,533	\$25,713	\$606	\$2,650	\$26,422	\$51,374	\$0	\$0	\$10,000	\$16,292	\$154,505	\$0	\$0
2059	90/—	\$0	\$16,664	\$56,189	\$26,252	\$316	\$2,560	\$81,198	\$0	\$0	\$0	\$10,000	\$14,039	\$159,140	\$0	\$0

EFFECTIVE MARGINAL TAX RATE (CLIENT)

Recommended (Recommended plan)

Year	Ages	Current	Recommended
2026	57/59	0.00%	20.13%
2027	58/60	19.05%	29.65%
2028	59/61	20.74%	29.65%
2029	60/62	21.06%	29.65%
2030	61/63	20.24%	29.65%
2031	62/64	44.97%	44.97%
2032	63/65	24.58%	31.08%
2033	64/66	20.48%	31.08%
2034	65/67	32.51%	19.05%
2035	66/68	32.51%	30.10%
2036	67/69	32.51%	20.00%
2037	68/70	32.51%	24.10%
2038	69/71	32.51%	24.10%
2039	70/72	32.51%	26.01%
2040	71/73	32.51%	26.01%
2041	72/74	32.51%	26.01%
2042	73/75	32.51%	26.01%
2043	74/76	32.51%	26.01%
2044	75/77	32.51%	26.01%
2045	76/78	32.51%	32.51%
2046	77/79	32.51%	21.91%
2047	78/80	32.51%	21.91%

Year	Ages	Current	Recommended
2048	79/81	32.51%	21.91%
2049	80/82	32.51%	21.91%
2050	81/83	32.51%	21.91%
2051	82/84	32.51%	21.91%
2052	83/85	32.51%	21.91%
2053	84/86	32.51%	21.91%
2054	85/87	32.51%	21.91%
2055	86/88	32.51%	21.91%
2056	87/89	32.51%	21.91%
2057	88/90	32.51%	21.46%
2058	89/—	31.75%	31.09%
2059	90/—	53.53%	21.91%

EFFECTIVE MARGINAL TAX RATE (CO-CLIENT)

Recommended (Recommended plan)

Year	Ages	Current	Recommended
2026	57/59	19.05%	39.18%
2027	58/60	19.05%	29.65%
2028	59/61	19.05%	29.65%
2029	60/62	19.05%	29.65%
2030	61/63	19.05%	29.65%
2031	62/64	44.97%	44.97%
2032	63/65	24.58%	31.08%
2033	64/66	20.48%	31.08%
2034	65/67	32.51%	19.05%
2035	66/68	32.51%	30.10%
2036	67/69	32.51%	20.00%
2037	68/70	32.51%	21.91%
2038	69/71	32.51%	22.16%
2039	70/72	32.51%	26.01%
2040	71/73	32.51%	26.01%
2041	72/74	32.51%	26.01%
2042	73/75	32.51%	26.01%
2043	74/76	32.51%	26.01%
2044	75/77	32.51%	26.01%
2045	76/78	32.51%	32.51%
2046	77/79	32.51%	21.91%
2047	78/80	32.51%	21.91%

Year	Ages	Current	Recommended
2048	79/81	32.51%	21.91%
2049	80/82	32.51%	21.91%
2050	81/83	32.51%	21.91%
2051	82/84	32.51%	21.91%
2052	83/85	32.51%	21.91%
2053	84/86	32.51%	21.91%
2054	85/87	32.51%	21.91%
2055	86/88	32.51%	21.91%
2056	87/89	32.51%	21.91%
2057	88/90	32.51%	21.46%
2058	89/—	0.00%	0.00%
2059	90/—	0.00%	0.00%

ESTATE SUMMARY (2060)

Recommended (Recommended plan)

Description	Value
Before estate settlement	
Lifestyle assets	\$4,036,595
Registered investments	\$59
TFSAs	\$2,154,861
Bank accounts	\$100,000
Total net worth	\$6,291,515
Estate transactions	
Probate fees (Lola)	(\$93,630)
CPP death benefit (Lola)	\$2,500
Income tax payable (Lola)	(\$10,751)
T3 trust tax payable (Lola)	(\$476)
Total	(\$102,357)
Net estate	\$6,189,157
Estate shrinkage (\$)	(\$102,357)
Estate shrinkage (%)	-1.63%