

PURCHASING OF CONDO					
To buy the Condo in 2021				Annual costs of condo house (Yr. 1)	
Cost of condo this year		\$300,000.00		Annual Mtg (P&I)	\$12,932.49
Closing costs		\$6,500.00		Taxes	\$2,400.00
Total		\$306,500.00		Insurance	\$1,500.00
				Utilities	\$2,100.00
Mortgage for the condo				Maintenance	\$1,500.00
Interest	3.50%			Condo Dues	\$3,000.00
Downpayment	\$60,000.00			Amount saved for capital expenditures	\$1,500.00
Loan	\$240,000.00				\$24,932.49
Time	360 months				
P&I Payment	\$1,077.71				
Total Monthly Payment	\$1,652.71				
*Mortgage balance when we retire in 14yrs:		\$158,265.99		*This is if no extra is paid down from rental over years	
RENTAL BEFORE RETIREMENT					
Off Season Rents	\$13,515.00	*After mangement fees			
Peak Season Rent	\$30,399.19	*After mangement fees			
Total Rents	\$43,914.19				
Condo expenses	\$24,932.49	\$18,981.70			
Cash flow (after 30% tax)	\$13,287.19	Yr. 1			
TOTAL CASHFLOW before retirement	\$214,906.70	YRS. 1 - 4			
UPON RETIREMENT IN 2035					
How much money to do we need to live per year					
House Expenses (condo)		\$15,130.81		Expenses in Year 15 less P&I which will be paid off	
Travel		\$2,500.00			
Health Insurance/Medical		\$8,400.00			
Every day living expenses (non house)		\$9,600.00			
Misc		\$5,000.00			
Total amount to live during retirement		\$45,130.81	PER YEAR		
If living just off of retirement for 30 yrs:		\$1,353,924.27			
IF WE FOLLOW OUR PLAN ON OUR 'CASH SHEET'					
TOTAL RETIREMENT ACCT		\$603,149.84			
SALE OF PRIMARY RES. @ RETIREMENT		\$320,000.00		\$350k sales price; \$320k net after expenses	
CASH ON HAND		\$510,629.71			
CASH FLOW FROM PROPERTY #4	*Over next 30yrs	\$61,225.71		For 30 years during retirement	
How much extra would we have after 30 years		\$141,080.98			
If need this much per year	\$45,130.81				
We have a time period buffer of	3.126 years				

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CURRENT STATUS					
Current Retirement	\$150,000.00				
Cash in bank	\$85,000.00	*Not emergency funds			
Primary house equity (To tap into if need be)	\$110,000.00	*Will be paid off by retirement			
ANNUAL BREAKDOWN OF CASH SAVINGS					
Income	\$90,000.00				
Taxes	\$27,000.00	30% tax bracket			
Net	\$63,000.00				
Expenses	\$41,000.00				
Retirement	\$8,500.00	Employer match	\$5,000.00	Total---->	\$13,500.00
Savings	\$13,500.00				
<b>2021 Beginning</b>			<b>2021 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$45,287.19	
Total Cash before condo rental	\$98,500.00		Total retirement	\$171,000.00	
Condo purchase	\$66,500.00		Has bought the condo		
Net condo cash flow yr 1	\$13,287.19				
Total retirement	\$171,000.00	5% return on retirement fund			
<b>2022 Beginning</b>			<b>2022 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$72,521.18	
Total Cash at end of last year	\$45,287.19		Total retirement	\$193,050.00	
Net condo cash flow yr 2	\$13,733.99				
Total cash	\$72,521.18				
Total retirement	\$193,050.00	5% return on retirement fund			
<b>2023 Beginning</b>			<b>2023 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$18,779.85	
Total Cash at end of last year	\$72,521.18		Total retirement	\$216,202.50	
Net condo cash flow yr 3	\$14,008.83				
Total cash	\$110,029.83				
Total retirement	\$216,202.50	5% return on retirement fund			
PURCHASE LOCAL RENTAL HOUSE #1	-\$81,250.00				
<b>2024 Beginning</b>			<b>2024 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$49,542.83	
Total Cash at end of last year	\$18,779.85		Total retirement	\$240,512.63	
Net condo cash flow yr 4	\$14,288.84				
Net rental house #1 cash flow yr 1	\$2,974.14				
Total cash	\$49,542.83				
Total retirement	\$240,512.63	5% return on retirement fund			
<b>2025 Beginning</b>			<b>2025 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$80,832.61	
Total Cash at end of last year	\$49,542.83		Total retirement	\$266,038.26	
Net condo cash flow yr 5	\$14,574.62				
Net rental house #1 cash flow yr 2	\$3,215.16				
Total cash	\$80,832.61				
Total retirement	\$266,038.26	5% return on retirement fund			
<b>2026 Beginning</b>			<b>2026 End</b>		
New Savings for this year	\$13,500.00		Total cash	\$18,659.73	
Total Cash at end of last year	\$80,832.61		Total retirement	\$292,840.17	
Net condo cash flow yr 6	\$14,866.11				
Net rental house #1 cash flow yr 3	\$3,461.00				
Total cash	\$112,659.73				
Total retirement	\$292,840.17	5% return on retirement fund			
PURCHASE LOCAL RENTAL HOUSE #2	\$94,000.00				

**YEAR 1**

	Off Season (7mo)	In season (5mo)				
Per night	\$ 150.00	\$ 275.00				
Total nights	212	153				
Personal time using it (days)	21	21	*Using during vacancy time			
Vacancy Rate	50%	15%				
Total Income	\$ 15,900.00	\$ 35,763.75				
Management expenses	15%	15%				
Gross rental income	\$ 13,515.00	\$ 30,399.19	\$ 43,914.19	\$ 24,932.49		\$13,287.19 *after 30% taxes

**YEARS (increase 2%)**

			TOTAL	EXPENSES	NET BEFORE TAXES	
2	\$ 13,785.30	\$ 31,007.17	\$ 44,792.47	\$ 25,172.49	\$ 19,619.98	\$13,733.99
3	\$ 14,061.01	\$ 31,627.31	\$ 45,688.32	\$ 25,675.94	\$ 20,012.38	\$14,008.67
4	\$ 14,342.23	\$ 32,259.86	\$ 46,602.09	\$ 26,189.46	\$ 20,412.63	\$14,288.84
5	\$ 14,629.07	\$ 32,905.06	\$ 47,534.13	\$ 26,713.24	\$ 20,820.88	\$14,574.62
6	\$ 14,921.65	\$ 33,563.16	\$ 48,484.81	\$ 27,247.51	\$ 21,237.30	\$14,866.11
7	\$ 15,220.09	\$ 34,234.42	\$ 49,454.51	\$ 27,792.46	\$ 21,662.05	\$15,163.43
8	\$ 15,524.49	\$ 34,919.11	\$ 50,443.60	\$ 28,348.31	\$ 22,095.29	\$15,466.70
9	\$ 15,834.98	\$ 35,617.49	\$ 51,452.47	\$ 28,915.28	\$ 22,537.19	\$15,776.04
10	\$ 16,151.68	\$ 36,329.84	\$ 52,481.52	\$ 29,493.58	\$ 22,987.94	\$16,091.56
11	\$ 16,474.71	\$ 37,056.44	\$ 53,531.15	\$ 30,083.45	\$ 23,447.70	\$16,413.39
12	\$ 16,804.20	\$ 37,797.57	\$ 54,601.77	\$ 30,685.12	\$ 23,916.65	\$16,741.66
13	\$ 17,140.29	\$ 38,553.52	\$ 55,693.81	\$ 31,298.82	\$ 24,394.98	\$17,076.49
14	\$ 17,483.09	\$ 39,324.59	\$ 56,807.68	\$ 31,924.80	\$ 24,882.88	\$17,418.02
15	\$ 17,832.76	\$ 40,111.08	\$ 57,943.84	\$ 32,563.30	\$ 25,380.54	\$17,766.38
Total	\$ 220,205.53	\$ 495,306.64	\$ 715,512.17		\$ 313,112.41	\$ 222,673.08

Interest	3.50%
Downpayment	\$60,000.00
Loan	\$240,000.00
Time	360
P&I Payment	\$1,077.71

Year	Month	Payment	Principal	Interest	Balance
0	1	\$1,077.71	-\$377.71	-\$700.00	\$239,622.29
	2	\$1,077.71	-\$378.81	-\$698.90	\$239,243.48
	3	\$1,077.71	-\$379.91	-\$697.79	\$238,863.57
	4	\$1,077.71	-\$381.02	-\$696.69	\$238,482.55
	5	\$1,077.71	-\$382.13	-\$695.57	\$238,100.42
	6	\$1,077.71	-\$383.25	-\$694.46	\$237,717.17
	7	\$1,077.71	-\$384.37	-\$693.34	\$237,332.80
	8	\$1,077.71	-\$385.49	-\$692.22	\$236,947.32
	9	\$1,077.71	-\$386.61	-\$691.10	\$236,560.70
	10	\$1,077.71	-\$387.74	-\$689.97	\$236,172.97
	11	\$1,077.71	-\$388.87	-\$688.84	\$235,784.10
1	12	\$1,077.71	-\$390.00	-\$687.70	\$235,394.09
	13	\$1,077.71	-\$391.14	-\$686.57	\$235,002.95
	14	\$1,077.71	-\$392.28	-\$685.43	\$234,610.67
	15	\$1,077.71	-\$393.43	-\$684.28	\$234,217.24
	16	\$1,077.71	-\$394.57	-\$683.13	\$233,822.67
	17	\$1,077.71	-\$395.72	-\$681.98	\$233,426.95
	18	\$1,077.71	-\$396.88	-\$680.83	\$233,030.07
	19	\$1,077.71	-\$398.04	-\$679.67	\$232,632.03
	20	\$1,077.71	-\$399.20	-\$678.51	\$232,232.83
	21	\$1,077.71	-\$400.36	-\$677.35	\$231,832.47
	22	\$1,077.71	-\$401.53	-\$676.18	\$231,430.94
	23	\$1,077.71	-\$402.70	-\$675.01	\$231,028.24
2	24	\$1,077.71	-\$403.87	-\$673.83	\$230,624.37
	25	\$1,077.71	-\$405.05	-\$672.65	\$230,219.31
	26	\$1,077.71	-\$406.23	-\$671.47	\$229,813.08
	27	\$1,077.71	-\$407.42	-\$670.29	\$229,405.66
	28	\$1,077.71	-\$408.61	-\$669.10	\$228,997.05
	29	\$1,077.71	-\$409.80	-\$667.91	\$228,587.25
	30	\$1,077.71	-\$410.99	-\$666.71	\$228,176.26
	31	\$1,077.71	-\$412.19	-\$665.51	\$227,764.07
	32	\$1,077.71	-\$413.40	-\$664.31	\$227,350.67
	33	\$1,077.71	-\$414.60	-\$663.11	\$226,936.07
	34	\$1,077.71	-\$415.81	-\$661.90	\$226,520.26
	35	\$1,077.71	-\$417.02	-\$660.68	\$226,103.24
3	36	\$1,077.71	-\$418.24	-\$659.47	\$225,685.00
	37	\$1,077.71	-\$419.46	-\$658.25	\$225,265.54
	38	\$1,077.71	-\$420.68	-\$657.02	\$224,844.86