

## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Retirement With LTC Pol							
Age:	52/51	53/52	54/53	55/54	56/55	57/56	58/57
<b>Earned Income</b>							
Richard's Salary	291,779	303,450	315,588	328,212	341,340	354,994	369,193
Cheryl's Salary	68,258	71,671	75,255	79,018	82,969	87,117	91,473
Richard's 401k	<u>-24,000</u>	<u>-24,500</u>	<u>-25,000</u>	<u>-26,000</u>	<u>-26,500</u>	<u>-28,000</u>	<u>-28,500</u>
	336,037	350,621	365,843	381,229	397,809	414,111	432,166
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	3,969	4,128	4,293	4,464	4,643	4,829	5,022
1St Nat Savings	120	122	124	127	129	132	135
Money Market Fund	7,582	7,772	7,966	8,165	8,369	8,579	8,793
Growth & Inc Fund	10,694	11,527	12,424	13,392	14,434	15,558	16,769
Excess Cash Fund	<u>1,985</u>	<u>2,638</u>	<u>3,367</u>	<u>4,183</u>	<u>5,087</u>	<u>6,082</u>	<u>7,178</u>
	26,030	27,866	29,854	32,011	34,342	36,860	39,577
<b>Investments</b>							
Beach House	-6,819	-5,855	-4,835	-3,743	-2,584	-1,344	-26
Beach House	0	-6,819	-12,674	-17,509	-21,252	-23,836	-25,180
Disallowed	<u>6,819</u>	<u>12,674</u>	<u>17,509</u>	<u>21,252</u>	<u>23,836</u>	<u>25,180</u>	<u>25,206</u>
	0	0	0	0	0	0	0
Net Capital Gain	6,263	7,249	8,337	9,540	10,861	12,305	13,886
<b>Adj Gross Income</b>	<b>368,330</b>	<b>385,737</b>	<b>404,034</b>	<b>422,780</b>	<b>443,012</b>	<b>463,275</b>	<b>485,629</b>
<b>Deductions</b>							
Charitable 50%	1,892	1,949	2,007	2,067	2,129	2,193	2,259
State Tax Paid	19,197	20,306	21,567	22,761	24,050	25,341	26,765
Real Estate Tax	21,719	22,805	23,945	25,142	26,399	27,719	29,105
Mortgage Interest	17,335	16,685	15,985	15,237	14,434	13,572	12,649
Reductn For High Inc	<u>-1,711</u>	<u>-1,954</u>	<u>-2,214</u>	<u>-2,479</u>	<u>-2,780</u>	<u>-3,073</u>	<u>-3,418</u>
Gross Deductions	58,432	59,790	61,290	62,728	64,232	65,752	67,360
Standard Deduction	<u>12,600</u>	<u>13,000</u>	<u>13,400</u>	<u>13,800</u>	<u>14,200</u>	<u>14,700</u>	<u>15,100</u>
Allowed Deductions	58,432	59,790	61,290	62,728	64,232	65,752	67,360
Pers Exemptions	6,561	5,727	3,440	2,816	2,184	1,692	768



## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

Retirement With LTC Pol Age:	<u>2023</u> 59/58	<u>2024</u> 60/59	<u>2025</u> 61/60	<u>2026</u> 62/61	<u>2027</u> 63/62	<u>2028</u> 64/63	<u>2029</u> 65/64
<b>Earned Income</b>							
Richard's Salary	383,961	399,320	415,292	431,904	449,180	467,147	485,833
Richard's IRA	0	0	0	35,000	35,000	35,000	35,000
Cheryl's Salary	96,046	100,849	105,891	111,186	116,745	122,582	128,711
Richard's 401k	<u>-29,000</u>	<u>-30,500</u>	<u>-31,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	451,008	469,668	490,184	578,090	600,925	624,730	649,545
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	5,223	5,432	5,649	5,875	6,110	6,354	6,608
1St Nat Savings	137	140	143	146	149	152	155
Money Market Fund	9,013	9,238	9,469	9,706	9,948	10,197	10,452
Growth & Inc Fund	18,075	19,482	20,999	22,634	24,396	26,295	28,342
Excess Cash Fund	<u>8,381</u>	<u>9,691</u>	<u>11,107</u>	<u>12,815</u>	<u>14,900</u>	<u>17,224</u>	<u>19,745</u>
	42,509	45,663	49,047	52,856	57,183	61,902	66,983
<b>Investments</b>							
Beach House	1,385	5,214	12,495	14,214	15,602	16,100	16,583
Beach House	-25,206	-23,821	-18,607	-6,112	0	0	0
Disallowed	<u>23,821</u>	<u>18,607</u>	<u>6,112</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	0	0	0	8,102	15,602	16,100	16,583
Net Capital Gain	15,611	17,484	19,507	21,868	24,658	27,742	31,082
<b>Adj Gross Income</b>	<b>509,127</b>	<b>532,815</b>	<b>558,737</b>	<b>660,915</b>	<b>698,368</b>	<b>730,474</b>	<b>764,193</b>
<b>Deductions</b>							
Charitable 50%	2,327	2,397	2,469	2,543	2,619	2,697	2,778
State Tax Paid	28,571	31,039	34,018	39,471	42,282	45,162	47,648
Real Estate Tax	30,560	32,088	33,693	35,377	37,146	39,003	40,954
Mortgage Interest	11,659	10,597	9,459	8,238	6,928	5,526	4,020
Reductn For High Inc	<u>-3,788</u>	<u>-4,154</u>	<u>-4,578</u>	<u>-7,277</u>	<u>-8,024</u>	<u>-8,599</u>	<u>-9,211</u>
Gross Deductions	69,329	71,968	75,061	78,352	80,951	83,790	86,189
Standard Deduction	<u>15,600</u>	<u>16,000</u>	<u>16,500</u>	<u>17,000</u>	<u>17,500</u>	<u>18,000</u>	<u>20,450</u>
Allowed Deductions	69,329	71,968	75,061	78,352	80,951	83,790	86,189



## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

Retirement With LTC Pol Age:	2030 66/65	2031 67/66	2032 68/67	2033 69/68	2034 70/69	2035 71/70	2036 72/71
<b>Earned Income</b>							
Richard's IRA	35,000	35,000	35,000	35,000	91,840	97,191	102,848
Cheryl's IRA	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,571</u>	<u>4,837</u>
	35,000	35,000	35,000	35,000	91,840	101,762	107,685
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	6,873	7,148	7,434	7,731	8,040	8,362	8,696
1St Nat Savings	158	161	164	167	171	174	178
Money Market Fund	8,350	4,445	1,788	403	0	0	0
Growth & Inc Fund	30,549	32,928	35,491	38,254	41,233	44,443	47,903
Excess Cash Fund	<u>21,686</u>	<u>22,987</u>	<u>24,366</u>	<u>25,547</u>	<u>26,408</u>	<u>27,200</u>	<u>28,001</u>
	69,296	69,348	70,923	73,782	77,532	81,859	86,458
<b>Investments</b>							
Beach House	<u>17,080</u>	<u>17,593</u>	<u>18,120</u>	<u>18,664</u>	<u>19,224</u>	<u>19,801</u>	<u>20,395</u>
	17,080	17,593	18,120	18,664	19,224	19,801	20,395
<b>Other</b>							
Txbl Social Sec	<u>0</u>	<u>43,623</u>	<u>81,019</u>	<u>81,830</u>	<u>82,648</u>	<u>83,474</u>	<u>84,309</u>
	0	43,623	81,019	81,830	82,648	83,474	84,309
Net Capital Gain	33,906	36,158	38,562	57,764	67,880	72,347	77,858
<b>Adj Gross Income</b>	<b>155,282</b>	<b>201,722</b>	<b>243,625</b>	<b>267,040</b>	<b>339,124</b>	<b>359,243</b>	<b>376,705</b>
<b>Deductions</b>							
Charitable 50%	2,862	2,948	3,036	3,127	3,221	3,317	3,417
State Tax Paid	2,942	3,093	3,339	4,605	5,409	5,991	6,676
Real Estate Tax	43,001	45,151	47,409	49,779	52,268	54,882	57,626
Mortgage Interest	2,406	688	0	0	0	0	0
Misc Expense Ded	<u>1,330</u>	<u>580</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Gross Deductions	52,541	52,460	53,784	57,511	60,898	64,190	67,719
Standard Deduction	<u>22,900</u>	<u>23,600</u>	<u>24,300</u>	<u>25,000</u>	<u>25,800</u>	<u>26,600</u>	<u>27,400</u>
Allowed Deductions	52,541	52,460	53,784	57,511	60,898	64,190	67,719
Pers Exemptions	12,200	12,600	13,000	13,400	13,800	14,200	14,600



## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

Retirement With LTC Pol Age:	<u>2037</u> 73/72	<u>2038</u> 74/73	<u>2039</u> 75/74	<u>2040</u> 76/75	<u>2041</u> 77/76	<u>2042</u> 78/77	<u>2043</u> 79/78
<b>Earned Income</b>							
Richard's IRA	108,827	115,146	121,824	128,879	135,687	143,521	151,014
Cheryl's IRA	<u>5,119</u>	<u>5,416</u>	<u>5,731</u>	<u>6,063</u>	<u>6,414</u>	<u>6,753</u>	<u>7,143</u>
	113,946	120,562	127,555	134,942	142,101	150,274	158,157
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	9,044	9,406	9,782	10,173	10,580	11,004	11,444
1St Nat Savings	181	185	189	192	196	200	204
Growth & Inc Fund	51,633	55,652	59,985	64,656	69,689	75,115	80,963
Excess Cash Fund	<u>28,797</u>	<u>29,586</u>	<u>30,365</u>	<u>31,132</u>	<u>31,880</u>	<u>32,607</u>	<u>33,308</u>
	91,335	96,509	102,001	107,833	114,026	120,606	127,599
<b>Investments</b>							
Beach House	<u>21,007</u>	<u>21,637</u>	<u>22,286</u>	<u>22,954</u>	<u>23,643</u>	<u>24,352</u>	<u>25,083</u>
	21,007	21,637	22,286	22,954	23,643	24,352	25,083
<b>Other</b>							
Txbl Social Sec	<u>85,152</u>	<u>86,004</u>	<u>86,864</u>	<u>87,732</u>	<u>88,610</u>	<u>89,496</u>	<u>90,391</u>
	85,152	86,004	86,864	87,732	88,610	89,496	90,391
Net Capital Gain	83,634	89,712	96,078	102,759	109,916	117,256	125,094
<b>Adj Gross Income</b>	<b>395,073</b>	<b>414,424</b>	<b>434,784</b>	<b>456,221</b>	<b>478,295</b>	<b>501,984</b>	<b>526,324</b>
<b>Deductions</b>							
Charitable 50%	3,520	3,625	3,734	3,846	3,961	4,080	4,203
State Tax Paid	7,396	8,156	8,956	9,799	10,697	11,633	12,628
Real Estate Tax	<u>60,507</u>	<u>63,533</u>	<u>66,709</u>	<u>70,045</u>	<u>73,547</u>	<u>77,224</u>	<u>81,085</u>
Gross Deductions	71,423	75,314	79,399	83,690	88,205	92,937	97,917
Standard Deduction	<u>28,200</u>	<u>29,100</u>	<u>30,000</u>	<u>30,800</u>	<u>31,800</u>	<u>32,700</u>	<u>33,700</u>
Allowed Deductions	71,423	75,314	79,399	83,690	88,205	92,937	97,917
Pers Exemptions	15,100	15,500	16,000	16,500	17,000	17,500	18,000
<b>Taxable Income</b>	<b>308,550</b>	<b>323,610</b>	<b>339,385</b>	<b>356,031</b>	<b>373,091</b>	<b>391,547</b>	<b>410,407</b>

Fed Income Tax	50,600	54,426	58,480	62,817	67,134	71,982	76,470
<b>Fed Tax Bracket-Ord Inc</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>



## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>	<u>2050</u>
Retirement With LTC Pol							
Age:	80/79	81/80	82/81	83/82	84/83	85/84	86/85
<b>Earned Income</b>							
Richard's IRA	158,847	167,029	175,566	184,463	193,721	201,968	210,390
Cheryl's IRA	<u>7,516</u>	<u>7,905</u>	<u>8,313</u>	<u>8,737</u>	<u>9,180</u>	<u>9,641</u>	<u>10,051</u>
	166,363	174,934	183,879	193,200	202,901	211,609	220,441
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	11,901	12,377	12,873	13,387	13,923	14,480	15,059
1St Nat Savings	208	212	217	221	225	230	234
Growth & Inc Fund	87,267	94,061	101,384	109,278	117,785	126,956	136,840
Excess Cash Fund	<u>33,981</u>	<u>34,620</u>	<u>35,217</u>	<u>35,759</u>	<u>36,232</u>	<u>36,623</u>	<u>36,915</u>
	135,037	142,950	151,371	160,325	169,845	179,969	190,728
<b>Investments</b>							
Beach House	<u>25,835</u>	<u>26,611</u>	<u>27,409</u>	<u>28,231</u>	<u>29,078</u>	<u>29,950</u>	<u>30,849</u>
	25,835	26,611	27,409	28,231	29,078	29,950	30,849
<b>Other</b>							
Txbl Social Sec	<u>91,295</u>	<u>92,208</u>	<u>93,130</u>	<u>94,061</u>	<u>95,002</u>	<u>95,952</u>	<u>96,911</u>
	91,295	92,208	93,130	94,061	95,002	95,952	96,911
Net Capital Gain	133,106	141,640	150,742	160,894	171,576	183,256	195,642
<b>Adj Gross Income</b>	<b>551,636</b>	<b>578,343</b>	<b>606,530</b>	<b>636,711</b>	<b>668,402</b>	<b>700,736</b>	<b>734,571</b>
<b>Deductions</b>							
Charitable 50%	4,329	4,458	4,592	4,730	4,872	5,018	5,169
State Tax Paid	13,665	14,766	15,939	17,215	18,563	20,015	21,555
Real Estate Tax	<u>85,140</u>	<u>89,397</u>	<u>93,867</u>	<u>98,560</u>	<u>103,488</u>	<u>108,662</u>	<u>114,095</u>
Gross Deductions	103,133	108,621	114,397	120,505	126,922	133,695	140,820
Standard Deduction	<u>34,800</u>	<u>35,700</u>	<u>36,800</u>	<u>38,000</u>	<u>39,100</u>	<u>40,300</u>	<u>41,500</u>
Allowed Deductions	103,133	108,621	114,397	120,505	126,922	133,695	140,820
Pers Exemptions	18,500	19,100	19,700	20,300	20,900	21,500	22,100
<b>Taxable Income</b>	<b>430,003</b>	<b>450,621</b>	<b>472,433</b>	<b>495,906</b>	<b>520,580</b>	<b>545,540</b>	<b>571,651</b>

Fed Income Tax	81,185	86,183	91,744	98,698	106,010	113,134	120,565
<b>Fed Tax Bracket-Ord Inc</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>

## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>2054</u>	<u>2055</u>	<u>2056</u>	<u>2057</u>
Retirement With LTC Pol Age:	87/86	88/87	89/88	90/89	91/90	92/91	93/92
<b>Earned Income</b>							
Richard's IRA	218,963	227,652	236,417	243,053	249,444	255,509	261,152
Cheryl's IRA	<u>10,471</u>	<u>10,897</u>	<u>11,330</u>	<u>11,766</u>	<u>12,096</u>	<u>12,414</u>	<u>12,716</u>
	229,434	238,549	247,747	254,819	261,540	267,923	273,868
<b>Interest/Dividends</b>							
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	15,661	16,288	16,939	17,617	18,322	19,055	19,817
1St Nat Savings	239	244	249	254	259	264	269
Growth & Inc Fund	147,494	158,977	171,354	184,695	199,075	214,574	231,280
Excess Cash Fund	<u>37,096</u>	<u>37,151</u>	<u>37,061</u>	<u>36,801</u>	<u>36,341</u>	<u>35,652</u>	<u>34,705</u>
	202,170	214,340	227,284	241,047	255,677	271,225	287,751
<b>Investments</b>							
Beach House	<u>31,774</u>	<u>32,728</u>	<u>33,709</u>	<u>34,721</u>	<u>35,762</u>	<u>36,835</u>	<u>37,940</u>
	31,774	32,728	33,709	34,721	35,762	36,835	37,940
<b>Other</b>							
Txbl Social Sec	<u>97,880</u>	<u>98,859</u>	<u>99,848</u>	<u>100,846</u>	<u>101,855</u>	<u>102,873</u>	<u>103,902</u>
	97,880	98,859	99,848	100,846	101,855	102,873	103,902
Net Capital Gain	208,764	222,656	237,539	253,949	271,860	290,944	311,260
<b>Adj Gross Income</b>	<b>770,023</b>	<b>807,132</b>	<b>846,127</b>	<b>885,382</b>	<b>926,694</b>	<b>969,800</b>	<b>1,014,721</b>
<b>Deductions</b>							
Charitable 50%	5,324	5,483	5,648	5,817	5,992	6,172	6,357
State Tax Paid	23,189	24,920	26,766	29,157	32,190	35,416	38,836
Real Estate Tax	<u>119,800</u>	<u>125,790</u>	<u>132,080</u>	<u>138,684</u>	<u>145,618</u>	<u>152,899</u>	<u>160,544</u>
Gross Deductions	148,313	156,193	164,494	173,658	183,800	194,486	205,737
Standard Deduction	<u>42,700</u>	<u>44,000</u>	<u>45,300</u>	<u>46,800</u>	<u>48,100</u>	<u>49,500</u>	<u>51,100</u>
Allowed Deductions	148,313	156,193	164,494	173,658	183,800	194,486	205,737
Pers Exemptions	22,800	23,500	24,200	24,900	25,700	26,400	27,200
<b>Taxable Income</b>	<b>598,910</b>	<b>627,439</b>	<b>657,433</b>	<b>686,825</b>	<b>717,194</b>	<b>748,914</b>	<b>781,784</b>

Fed Income Tax	128,353	136,462	144,971	152,769	160,792	169,062	177,507
<b>Fed Tax Bracket-Ord Inc</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>

## INCOME STATEMENT

Richard & Cheryl Tobasco  
 60 Chichester Lane  
 Princeton, NJ 08540

	<u>2058</u>	<u>2059</u>	<u>2060</u>	<u>2061</u>	<u>2062</u>
Age:	94/93	95/94	96/95	97/96	98/97
<b>Retirement With LTC Pol</b>					
<b>Earned Income</b>					
Richard's IRA	263,333	264,741	265,264	264,776	263,135
Cheryl's IRA	<u>12,997</u>	<u>13,105</u>	<u>13,176</u>	<u>13,202</u>	<u>13,177</u>
	276,330	277,846	278,440	277,978	276,312
<b>Interest/Dividends</b>					
3M Corporate Bond	1,680	1,680	1,680	1,680	1,680
Ford Motor Stock	20,609	21,434	22,291	23,183	24,110
1St Nat Savings	275	280	286	291	297
Growth & Inc Fund	249,287	268,695	289,615	312,163	336,467
Excess Cash Fund	<u>33,461</u>	<u>31,875</u>	<u>29,902</u>	<u>27,493</u>	<u>24,593</u>
	305,312	323,964	343,774	364,810	387,147
<b>Investments</b>					
Beach House	<u>39,078</u>	<u>40,251</u>	<u>41,458</u>	<u>42,702</u>	<u>43,983</u>
	39,078	40,251	41,458	42,702	43,983
<b>Other</b>					
Txbl Social Sec	<u>104,941</u>	<u>105,990</u>	<u>107,050</u>	<u>108,121</u>	<u>109,202</u>
	104,941	105,990	107,050	108,121	109,202
Net Capital Gain	333,948	358,245	384,624	413,109	443,829
<b>Adj Gross Income</b>	<b>1,059,609</b>	<b>1,106,296</b>	<b>1,155,346</b>	<b>1,206,719</b>	<b>1,260,473</b>
<b>Deductions</b>					
Charitable 50%	6,547	6,744	6,946	7,154	7,369
State Tax Paid	42,549	46,506	50,758	55,311	60,185
Real Estate Tax	168,571	176,999	185,849	195,142	204,899
Reductn For High Inc	<u>0</u>	<u>0</u>	<u>-372</u>	<u>-886</u>	<u>-1,438</u>
Gross Deductions	217,666	230,250	243,181	256,722	271,016
Standard Deduction	<u>52,500</u>	<u>54,200</u>	<u>55,800</u>	<u>57,400</u>	<u>59,200</u>
Allowed Deductions	217,666	230,250	243,181	256,722	271,016
Pers Exemptions	28,100	28,900	26,820	23,332	18,960
<b>Taxable Income</b>	<b>813,843</b>	<b>847,146</b>	<b>885,345</b>	<b>926,666</b>	<b>970,497</b>

Fed Income Tax	184,888	192,378	200,716	209,549	218,709
----------------	---------	---------	---------	---------	---------

<b>Fed Tax Bracket-Ord Inc</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>15.0%</b>
--------------------------------	--------------	--------------	--------------	--------------	--------------