

Financial Plan

for

George J Jones

and

Marianne P Jones

Financial Plan

Party A: George J Jones
Party B: Marianne P Jones
Date: 10/24/2019 - 11:21am
Case: 44-32323 George J Jones vs Marianne P Jones
Judge: Marion Winslet, phone: 610-333-2323
Court: Family Court
 333 Monroe St
 Court address 222
 Newtown, PA 19323
 County: San Francisco
 Phone: 610-333-2222 Fax: 222-333-4444

Contact & Background Information

George J Jones

SSN: 444-55-3333
 Birth Date: 4/5/1985
 State where George J Jones lives: RI
 Address: 17 Merion Ln, Merion, RI 19333
 Phone: 610-444-5555
 E-mail: hjones@merrybuilders.com

Marianne P Jones

SSN: 222-33-4444
 Birth Date: 11/20/1987
 State where Marianne P Jones lives: RI
 Address: 40 Winding Way, Berwyn, RI 19434
 Phone: 610-333-2222
 E-mail: marianne55@hotmail.com

Children

Tiffany

Birth Date: 4/5/2014
 Tiffany is a child of this relationship.
 Tiffany is young enough to be eligible for child support.
 George J Jones will claim the tax exemption.
 Tiffany will be a tax exemption until 21.

Amber

Birth Date: 12/2/2017
 Amber is a child of this relationship.
 Amber is young enough to be eligible for child support.
 George J Jones will claim the tax exemption.
 Amber will be a tax exemption until 21.

Prepared by: J. Anthony Licciardello
 RI

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Division of Marital Property

Property division report for George J Jones and Marianne P Jones.

	George Amount	Marianne Amount	Total Amount
Real Estate Equity			
40 Winding Way ⁽¹⁾	\$40,000	\$40,000	\$80,000
Total Value	\$450,000		
1st Mortgage	\$320,000		
Sep property	\$50,000		
Marital Equity	\$80,000		
Vacation Home	\$81,250	\$0	\$81,250
Total Value	\$100,000		
1st Mortgage	\$18,750		
Marital Equity	\$81,250		
Total Real Estate Equity	\$121,250	\$40,000	\$161,250
Cash & Investments			
First Union	--	--	\$1,875
Vanguard Index 500	--	--	\$12,755
Bank of America ⁽²⁾	--	--	\$0
Nuveen Bond Fund	--	--	\$10,000
Municipal Bonds	--	--	\$20,000
Bank of America	--	--	\$3,292
Total Investments	\$0	\$0	\$47,922
Businesses			
Mary Kay franchise	\$0	\$0	\$0
Cars and Personal Effects			
Jewelry	\$1,500	\$0	\$1,500
Paintings ⁽³⁾	\$700	\$0	\$700
2001 Toyota Corolla	--	--	\$21,000
2010 Ford Pickup	--	--	\$24,000
Total Personal Items	\$2,200	\$0	\$47,200
Subtotal Non-Retirement	\$123,450	\$40,000	\$256,372
IRA/401ks			
Vanguard IRA	\$12,555	\$0	\$12,555
Defined Benefit Pensions			
School district	\$0	\$47,002	\$47,002
Total Pensions	\$0	\$47,002	\$47,002
Subtotal Retirement	\$12,555	\$47,002	\$59,557
Total Assets	\$136,005	\$87,002	\$315,929

Property division report for George J Jones and Marianne P Jones.

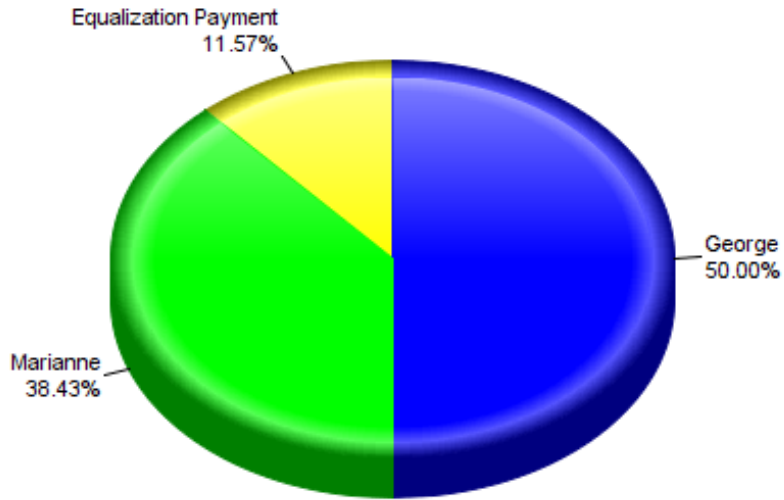
	George Amount	Marianne Amount	Total Amount
Debts			
MasterCard Bank Two	(\$1,728)	(\$1,728)	(\$3,456)
VISA Country Card	(\$3,875)	(\$3,875)	(\$7,750)
Total Debt	(\$5,603)	(\$5,603)	(\$11,206)
Total Debts	(\$5,603)	(\$5,603)	(\$11,206)
Total Assets			
	\$136,005	\$87,002	\$315,929
Total Debts	(\$5,603)	(\$5,603)	(\$11,206)
Total Marital Property	\$130,402	\$81,399	\$304,723
	George Amount	Marianne Amount	
Equalization Payment	(\$24,502)	\$24,502	
Total Marital After Equalization	\$105,900	\$105,901	

Note: \$92,922 is unallocated. Also, "Total Amount" column may not add due to rounding.

Footnotes:

- (1) 40 Winding Way - Marianne will remain in the marital home.
- (2) Bank of America - Funds from Inheritance, kept separate. Value is as of most recent bank statement.
- (3) Paintings - Paintings have sentimental value to Marianne

Division of Marital Property

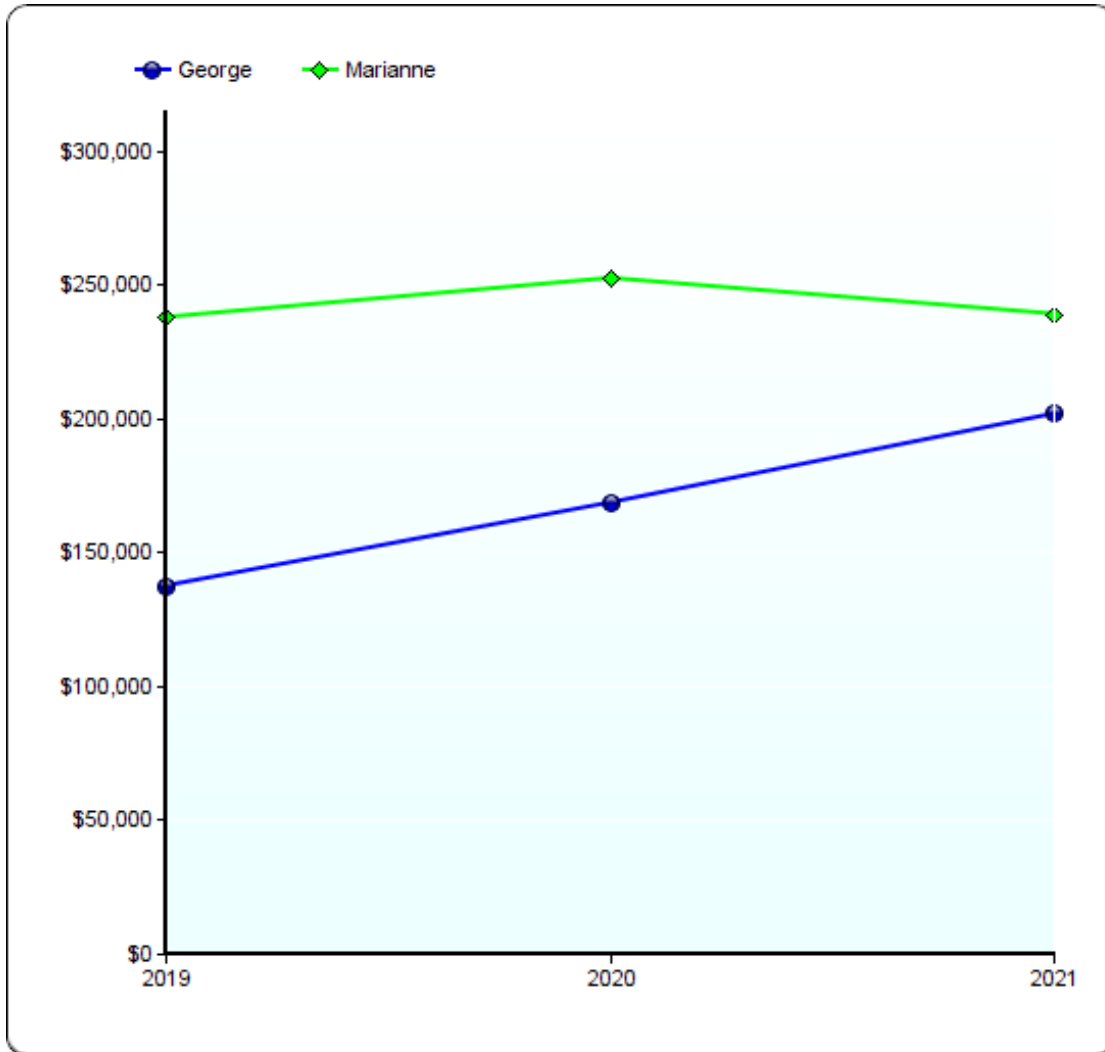


Projected Net Worth

Projected Net Worth for George J Jones and Marianne P Jones for 3 years.

Note: Numbers are all as of "end of year."

	George	Marianne
2019	\$ 137,619	\$ 238,007
2020	\$ 168,673	\$ 252,627
2021	\$ 201,943	\$ 239,208



Budget Report for 2019

This report shows George's and Marianne's income, taxes, expenses, including alimony income and child support income, including alimony expenses and child support expenses.

	George Monthly	Marianne Monthly
Income		
Merry Builders, Inc	\$14,583.33	\$0.00
Marianne's Employer #1	0.00	4,116.67
Bonuses	666.67	0.00
Total Wage and Wage-Like Income	\$15,250.00	\$4,116.67
Investment Income		
Bank of America	\$0.00	\$41.67
Total Investment Income	\$0.00	\$41.67
Business Income		
Mary Kay franchise	\$0.00	\$166.67
Total Business Income	\$0.00	\$166.67
Support Received		
Child Support Received	\$0.00	\$2,653.00
Alimony Received	\$0.00	\$2,206.00
Total Support Received	\$0.00	\$4,859.00
TOTAL INCOME	\$15,250.00	\$9,184.00

Mortgage Payments		
40 Winding Way ⁽¹⁾	\$0.00	\$3,750.00
Vacation Home	\$0.00	\$200.00
Total Mortgage Payments	\$0.00	\$3,950.00
Living Expenses		
Homeowner	\$37.50	\$37.50
Property Tax	1,050.00 ⁽²⁾	341.67
Cable Television / Internet	112.00	0.00
Telephone / Cell Phone	50.00	50.00
Maintenance	83.33	0.00
Maid cleaning	325.00	0.00
Electricity	400.00	400.00
Propane and Natural Gas	500.00	0.00
Primary Vehicle Payments	500.00	350.00
Vehicle	1,200.00	41.67
Gas and Oil	130.00	0.00
Vehicle Maintenance	75.00	0.00
Registration and Tax	50.00	0.00
Public Transportation	43.33	0.00

	George Monthly	Marianne Monthly
Child Care	0.00	477.00
School Lunches	100.00	0.00
Child Groceries	238.33	0.00
Bank Fees	4.17	0.00
Cell Phone	98.00	0.00
Clothing and Shoes	400.00	0.00
Church and Charities	83.33	0.00
Orthodontics	83.33	0.00
Dues and Memberships	83.33	0.00
Entertainment and Recreation	86.67	0.00
Groceries	580.00	125.00
Gifts	41.67	0.00
Hair Care	30.00	0.00
Meals Eaten Out or Taken Out	130.00	0.00
Newspapers and Magazines	80.00	0.00
Toiletries and Cosmetics	86.67	0.00
Vacations	166.67	0.00
DESC2 Other:	200.00	0.00
Medical	0.00	50.00
Dental	100.00	0.00
Prescription Drugs	87.00	0.00
Total Living Expenses	\$7,235.33	\$1,872.83
Major Expenses		
Tiffany's college	\$0.00	\$2,083.33
Total Major Expenses	\$0.00	\$2,083.33
Debts		
MasterCard Bank Two	\$37.50	\$37.50
VISA Country Card	\$60.00	\$60.00
Total Debt Payments	\$97.50	\$97.50
Support Paid		
Child Support Paid	\$2,653.00	\$0.00
Alimony Paid	2,206.00	0.00
Total Support Paid	\$4,859.00	\$0.00
TOTAL EXPENSES	\$12,191.83	\$8,003.67
Taxes		
Federal Taxes	\$2,664.42	\$230.33
FICA & Medicare	\$951.33	\$314.92
State Taxes (estimate only)	\$653.58	\$103.17
Local Wage Tax	\$0.00	\$0.00
TOTAL TAXES	\$4,269.33	\$648.42

	George Monthly	Marianne Monthly
Total Income	\$15,250.00	\$9,184.00
Minus Total Expenses	(12,191.83)	(8,003.67)
Minus Total Taxes	(4,269.33)	(648.42)
<hr/>		
BUDGET NET INCOME	\$(1,211.17)	\$531.92
<hr/> <hr/>		

Footnotes:

- (1) Marianne will remain in the marital home.
- (2) Property Tax - Parties have agreed to split the cost of household expenses for the marital home.

Spreadsheet for Net Income After Expenses and Taxes (Annual)

George Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Wages & Salary	Non-Wage Income	Income on Accum Svg	Total Income	Living Expenses	Alimony Paid	Child Supt Pd	Payments on Debt	Acc Debt Interest	Total Expenses
2019	34	175,000	8,000	0	183,000	86,824	26,472	31,836	1,171	0	146,303
2020	35	178,325	8,000	0	186,325	88,475	0	31,836	1,172	614	122,097
2021	36	181,713	8,000	144	189,857	90,156	0	31,836	798	0	122,790

Please note: George's Vanguard IRA will be liquidated (to cover deficits) by the end of 2019.

George Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Pre-tax Cash flow	Federal Inc Tax	FICA / Soc Sec	State Tax (Estimate)	Total Taxes	Net After Exp&Tax
2019	34	36,697	31,973	11,416	7,843	51,232	(14,535)
2020	35	64,228	32,618	11,098	8,030	51,746	12,482
2021	36	67,067	33,289	11,307	8,227	52,823	14,244

Please note: George's Vanguard IRA will be liquidated (to cover deficits) by the end of 2019.

Marianne Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Wages & Salary	Business Income	Fin. Invest.	Income on Accum Svg	Child Support	Alimony Received	Total Income	Living Expenses	Major Expenses	Mortgage Payments
2019	32	49,400	2,000	500	0	31,836	26,472	110,208	22,474	25,000	47,400
2020	33	50,339	2,100	515	192	31,836	0	84,982	22,901	26,250	47,400
2021	34	51,295	2,205	214	9	31,836	0	85,559	23,338	55,126	47,400

Marianne Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Payments on Debt	Total Expenses	Pre-tax Cash flow	Federal Inc Tax	FICA / Soc Sec	State Tax (Estimate)	Total Taxes	Net After Exp&Tax
2019	32	1,169	96,043	14,165	2,764	3,779	1,238	7,781	6,384
2020	33	1,168	97,719	(12,737)	2,841	3,851	1,272	7,964	(20,701)
2021	34	797	126,661	(41,102)	2,900	3,924	1,278	8,102	(49,204)

Net Worth Spreadsheet

George Net Worth Spreadsheet

Year	Age	Fin. Assets	Cars / Furn.	Equity in Real Est.	Defined Benefit	Debt	Accum. Savings	Net Worth
2019	34	0	2,200	146,517	0	(3,421)	(7,677)	137,619
2020	35	0	2,200	164,345	0	(2,677)	4,805	168,673
2021	36	0	2,200	182,723	0	(2,221)	19,241	201,943

Note: Numbers are all as of "end of year."

Marianne Net Worth Spreadsheet

Year	Age	Fin. Assets	Cars / Furn.	Equity in Real Est.	Defined Benefit	Debt	Accum. Savings	Net Worth
2019	32	25,750	0	138,815	70,478	(3,420)	6,384	238,007
2020	33	10,710	0	170,413	73,925	(2,676)	255	252,627
2021	34	0	0	203,010	77,372	(2,220)	(38,954)	239,208

Note: Numbers are all as of "end of year."

Total Property Division (Marital plus Separate)

Property division report for George J Jones and Marianne P Jones.

	George Amount	Marianne Amount	Total Amount
Real Estate Equity			
40 Winding Way ⁽¹⁾	\$40,000	\$90,000	\$130,000
Total Value	\$450,000		
1st Mortgage	\$320,000		
Sep property	\$50,000		
Equity	\$80,000		
Vacation Home	\$81,250	\$0	\$81,250
Total Value	\$100,000		
1st Mortgage	\$18,750		
Equity	\$81,250		
Total Real Estate Equity	\$121,250	\$90,000	\$211,250
Cash & Investments			
First Union	--	--	\$1,875
Vanguard Index 500	--	--	\$12,755
Bank of America ⁽²⁾	--	\$25,000	\$25,000
Nuveen Bond Fund	--	--	\$10,000
Municipal Bonds	--	--	\$20,000
Bank of America	--	--	\$3,292
Total Investments	\$0	\$25,000	\$72,922
Businesses			
Mary Kay franchise	\$0	\$0	\$0
Personal Items			
Jewelry	\$1,500	\$0	\$1,500
Paintings ⁽³⁾	\$700	\$0	\$700
2001 Toyota Corolla	--	--	\$21,000
2010 Ford Pickup	--	--	\$24,000
Total Personal Items	\$2,200	\$0	\$47,200
Subtotal Non-Retirement	\$123,450	\$115,000	\$331,372
IRA/401ks			
Vanguard IRA	\$12,555	\$0	\$12,555
Defined Benefit Pensions			
School district	\$0	\$70,478	\$70,478
Total Pensions	\$0	\$70,478	\$70,478
Subtotal Retirement	\$12,555	\$70,478	\$83,033
Total Assets	\$136,005	\$185,478	\$414,405

Property Statement report for George J Jones and Marianne P Jones.

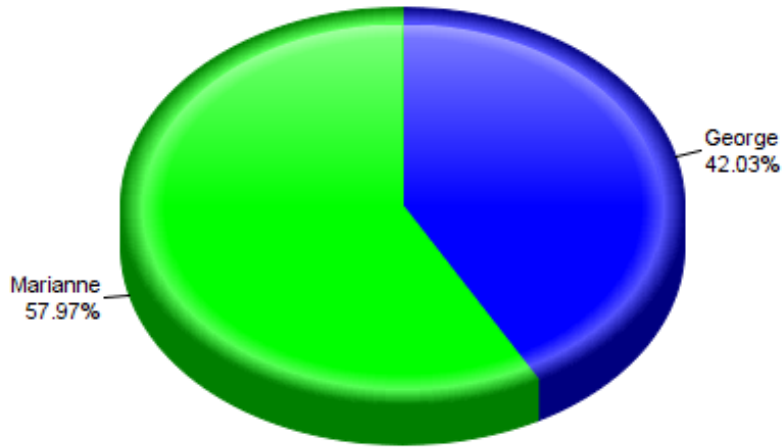
	George Amount	Marianne Amount	Total Amount
Debts			
MasterCard Bank Two	(\$1,728)	(\$1,728)	(\$3,456)
VISA Country Card	(\$3,875)	(\$3,875)	(\$7,750)
Total Debt	(\$5,603)	(\$5,603)	(\$11,206)
Total Debts	(\$5,603)	(\$5,603)	(\$11,206)
Total Assets	\$136,005	\$185,478	\$414,405
Total Debts	(\$5,603)	(\$5,603)	(\$11,206)
Total Property	\$130,402	\$179,875	\$403,199

Note: \$92,922 is unallocated. Also, "Total Amount" column may not add due to rounding.

Footnotes:

- (1) 40 Winding Way - Marianne will remain in the marital home.
- (2) Bank of America - Funds from Inheritance, kept separate. Value is as of most recent bank statement.
- (3) Paintings - Paintings have sentimental value to Marianne

Property Division:



Marital and Separate Property

This report shows for George J Jones and Marianne P Jones, each item of property, its current value, and the allocation between marital and separate. It also shows totals for each property type.

	Total Equity	Marital Equity	George Separate
Real Estate Equity (*)			
40 Winding Way ⁽¹⁾	\$130,000	\$80,000	\$0
Total Value	\$450,000		
1st Mortgage	\$320,000		
Sep property	\$50,000		
Equity	\$80,000		
Vacation Home	\$81,250	\$81,250	\$0
Total Value	\$100,000		
1st Mortgage	\$18,750		
Equity	\$81,250		
Real Estate Equity (*)	\$211,250	\$161,250	\$0
Investments			
First Union	\$1,875	\$1,875	--
Vanguard Index 500	\$12,755	\$12,755	--
Bank of America ⁽²⁾	\$25,000	\$0	--
Nuveen Bond Fund	\$10,000	\$10,000	--
Municipal Bonds	\$20,000	\$20,000	--
Bank of America	\$3,292	\$3,292	--
Investments	\$72,922	\$47,922	\$0
Businesses			
Mary Kay franchise	\$0	\$0	\$0
Personal Items			
Jewelry	\$1,500	\$1,500	\$0
Paintings ⁽³⁾	\$700	\$700	\$0
2001 Toyota Corolla	\$21,000	\$21,000	--
2010 Ford Pickup	\$24,000	\$24,000	--
Personal Items	\$47,200	\$47,200	\$0
IRA/401k			
Vanguard IRA	\$12,555	\$12,555	\$0
Defined Benefit Pension			
School district	\$70,478	\$47,002	\$0
Debts			
MasterCard Bank Two	(\$3,456)	(\$3,456)	\$0
VISA Country Card	(\$7,750)	(\$7,750)	\$0
Debts	(\$11,206)	(\$11,206)	\$0
Totals			
Totals	\$403,199	\$304,723	\$0
% of Total Equity	100%	76%	0%
% of Total Allocated	130%	98%	0%

Total allocated (George J Jones total plus Marianne P Jones total): \$310,277.

Total unallocated: \$92,922.

Total equity (Total allocated + Total unallocated): \$403,199.

Marianne
Separate

Real Estate Equity (*)		
40 Winding Way ⁽¹⁾	\$50,000	1
Total Value	\$450,000	
1st Mortgage	\$320,000	
Sep property	\$50,000	
Equity	\$80,000	
Vacation Home	\$0	2
Total Value	\$100,000	
1st Mortgage	\$18,750	
Equity	\$81,250	
Real Estate Equity (*)	\$50,000	
Investments		
First Union	--	3
Vanguard Index 500	--	4
Bank of America ⁽²⁾	\$25,000	5
Nuveen Bond Fund	--	6
Municipal Bonds	--	7
Bank of America	--	8
Investments	\$25,000	
Businesses		
Mary Kay franchise	\$0	9
Personal Items		
Jewelry	\$0	10
Paintings ⁽³⁾	\$0	11
2001 Toyota Corolla	--	12
2010 Ford Pickup	--	13
Personal Items	\$0	
IRA/401k		
Vanguard IRA	\$0	14
Defined Benefit Pension		
School district	\$23,476	15
Debts		
MasterCard Bank Two	\$0	16
VISA Country Card	\$0	17
Debts	\$0	
Totals		
Totals	\$98,476	
% of Total Equity	24%	
% of Total Allocated	32%	

Total allocated (George J Jones total plus Marianne P Jones total): \$310,277.

Total unallocated: \$92,922.

Total equity (Total allocated + Total unallocated): \$403,199.

	George Marital Amount	Marianne Marital Amount
Equalization Payment	(\$24,502)	\$24,502
Total Marital After Equalization	\$105,900	\$105,901

(*) Real Estate Notes:

- (1) 40 Winding Way: Equity of \$130,000 equals: current value of \$450,000, less first mortgage of \$320,000.
- (2) Vacation Home: Equity of \$81,250 equals: current value of \$100,000, less first mortgage of \$18,750.

Footnotes:

- (1) 40 Winding Way - Marianne will remain in the marital home.
- (2) Bank of America - Funds from Inheritance, kept separate. Value is as of most recent bank statement.
- (3) Paintings - Paintings have sentimental value to Marianne

Child Support & Alimony Summary

Child support and alimony summary report for George J Jones and Marianne P Jones.

Child Support

\$31,836 Annual child support payment in current year by George
\$2,653 Monthly payment.
17% Percent of George's gross income (current year).

Alimony

\$26,472 Annual payment in current year by George
\$2,206 Monthly payment.

Child Support + Alimony

32% Percent of George's gross income (current year).

Filing Statuses

Filing Status in Year of Divorce:

George: Married Filing Separate

Marianne: *Head of Household*

Filing Status After Divorce:

George: Single

Marianne: *Head of Household*

Exemptions

Number of Exemptions (including self) for George: 3

Number of Exemptions (including self) for Marianne: 1