SAMPLE DOCUMENT

This Lifetime Spending Analysis Is a Marketing Example

This document was prepared for a **fictitious household** to illustrate the type of analysis and deliverables included in a Foxholm Financial engagement. It is provided solely to give prospective clients a clear picture of our service offerings.

- The client names, incomes, account balances, and all other data in this report are entirely fabricated.
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- The spending targets, tax figures, and market projections shown are illustrative only and are not a promise of future results.
- Do not rely on any information in this document for personal financial decisions.

If you are interested in a personalized lifetime spending analysis based on your actual financial situation, please contact us:

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Lifetime Spending Analysis | Marcus & Danielle Fakeworth | Georgia | Ages 49 & 47 | March 31, 2026

This analysis shows **how much the household can spend each year, for the rest of both lives**, across a wide range of market outcomes, based on the estimates of the MaxiFi Planner Base Plan and Monte Carlo Risk Analysis. All figures are in today's dollars, comparable to what the household spends now.

THE HOUSEHOLD AT A GLANCE

RETIREMENT DISCRETIONARY SPENDING
$236,137/yr
Base Plan discretionary spending target once both are retired (age 65+), in today's dollars. Today's household discretionary spending is $135,763.

AVG. ANNUAL TAXES, RETIREMENT
~$90,000/yr
Median-path federal and state tax across retirement (ages 65+), today's dollars.

NET WORTH, 2026
$2.22M
MaxiFi first-year net worth. Account and property balances total $2.06M (at right), net of the mortgage.

2026 EARNED INCOME
$270,000/yr
Marcus $150,000 and Danielle $120,000 as co-owners of an IT services business, each growing 2% a year until retirement.

ANNUAL RETIREMENT SAVING
$128,500
Into Solo 401(k)s and Roth IRAs, most of it employer (business) contributions. This fixed saving today becomes lifestyle spending later.

ESTATE AT AGE 100
~$1.28M
Net worth remaining at the plan's end, after a lifetime of spending. The plan sets no targeted bequest, so this is what naturally remains for the estate.

PLANNING ASSUMPTIONS

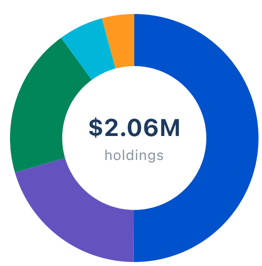
2.25%	~8.1%	12.4%	60 / 40	2026–79
INFLATION	EXPECTED ANNUAL RETURN	RETURN VOLATILITY	STOCKS / BONDS	PLAN HORIZON

Returns are nominal; subtract inflation to read them in today's purchasing power.

MILESTONES THAT SHAPE THE PLAN

2028–30	Both children finish high school and launch; 529 accounts fund college
2038	Home mortgage retired after its 12-year payoff
2039	Marcus claims Social Security (age 62)
2041	Danielle claims Social Security (age 62)
2042	Marcus retires at 65; earned income steps down
2044	Danielle retires at 65; the household is fully in decumulation

NET ASSETS TODAY



Retirement accounts & HSA	$1,030,000 · 50%
Commercial real estate	$420,000 · 20%
Home equity	$400,000 · 19%
Cash reserves	$120,000 · 6%
529 college savings	$86,000 · 4%

Account and property balances today. The plan's first-year net worth reaches $2.22M after this year's saving.

Source materials (attached): *Fakeworth-Full-Risk-Investing.pdf* and *Fakeworth-Full-Risk-Investing.xlsx*. Every dollar figure, allocation, and assumption on these pages traces back to those two files. MaxiFi Planner is an independent planning tool; Foxholm Financial has no ownership interest in it.

How to Read This Analysis

The plan totals everything the household will earn and own, subtracts everything it must pay, and solves for the smoothest lifetime spending those resources support.

Five Ideas Behind the Numbers

1. Everything is in today's dollars

Every future amount is shown in today's dollars. That is what it could actually buy right now, with the effect of inflation on prices taken out. A dollar of spending projected for 2055 carries the same purchasing power as a dollar today, so every figure in this report is directly comparable to the household's current cost of living. This removes the guesswork of mentally discounting large future numbers.

2. Fixed spending comes out first, discretionary spending is what's left

Fixed spending covers the mortgage, retirement and HSA contributions, taxes, Medicare, and college. **Discretionary spending** is the everyday budget that remains, and the number this report tracks.

3. The plan smooths spending over time

In strong years the plan saves the surplus; in lean years it spends from savings, keeping the living standard steady.

4. Every chart shows a range of market outcomes

The plan simulates 500 potential market outcomes for the household's invested capital. The median is the middle outcome, the 5th percentile a very poor market, the 95th an unusually strong one. Each line follows one path ranked by its lifetime average, so the lines cross from year to year. A strong-on-average path can still have a down year and dip below the median, which is sequence-of-return risk rather than an error in the data.

5. Each figure is solved across the whole plan

Earnings, saving, taxes, and spending are each solved across the household's full balance sheet and lifetime. Discretionary spending is whatever remains after taxes, fixed costs, and saving, and a large share of retirement saving is employer (business) contributions rather than take-home pay. Every year of the plan is funded in full.

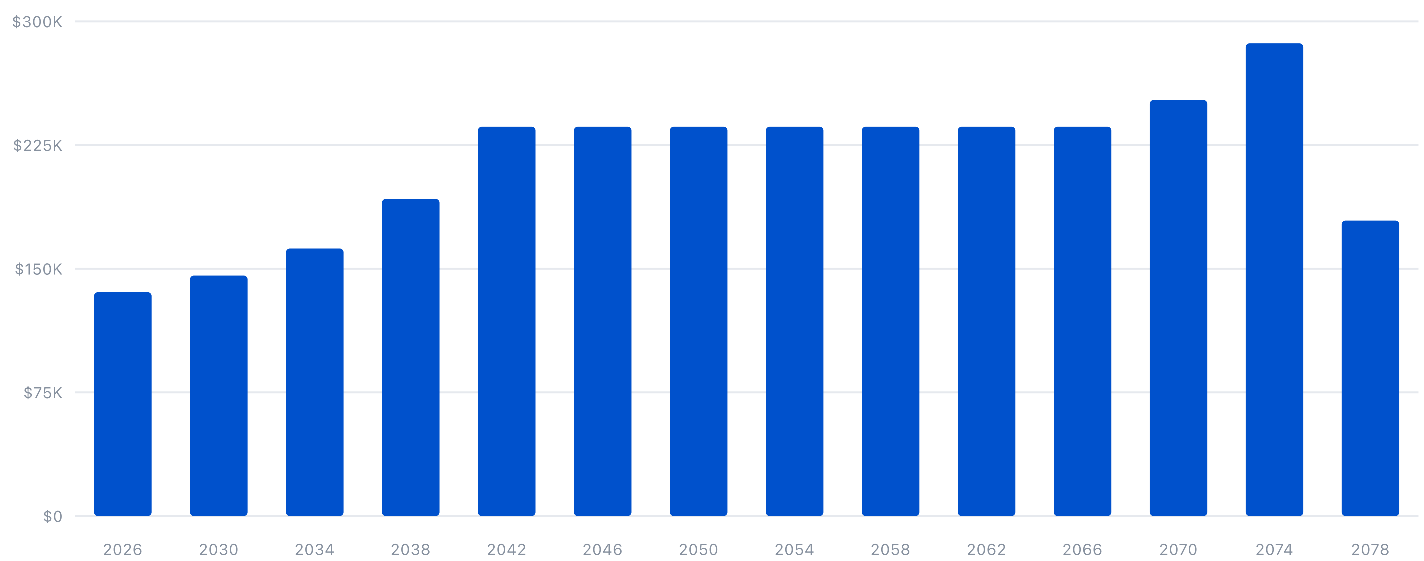
What's in This Report

Lifetime Spending	The everyday budget, before and across market outcomes
Living Standard	Spending per adult, the truest measure of lifestyle
Income and Resources	Earnings, Social Security, and the accounts that fund the plan
Taxes	Projected federal and state tax, year by year
Net Worth and Legacy	How wealth builds, is spent, and passes on
Stress-Testing the Plan	How the plan holds up when markets disappoint

Lifetime Spending

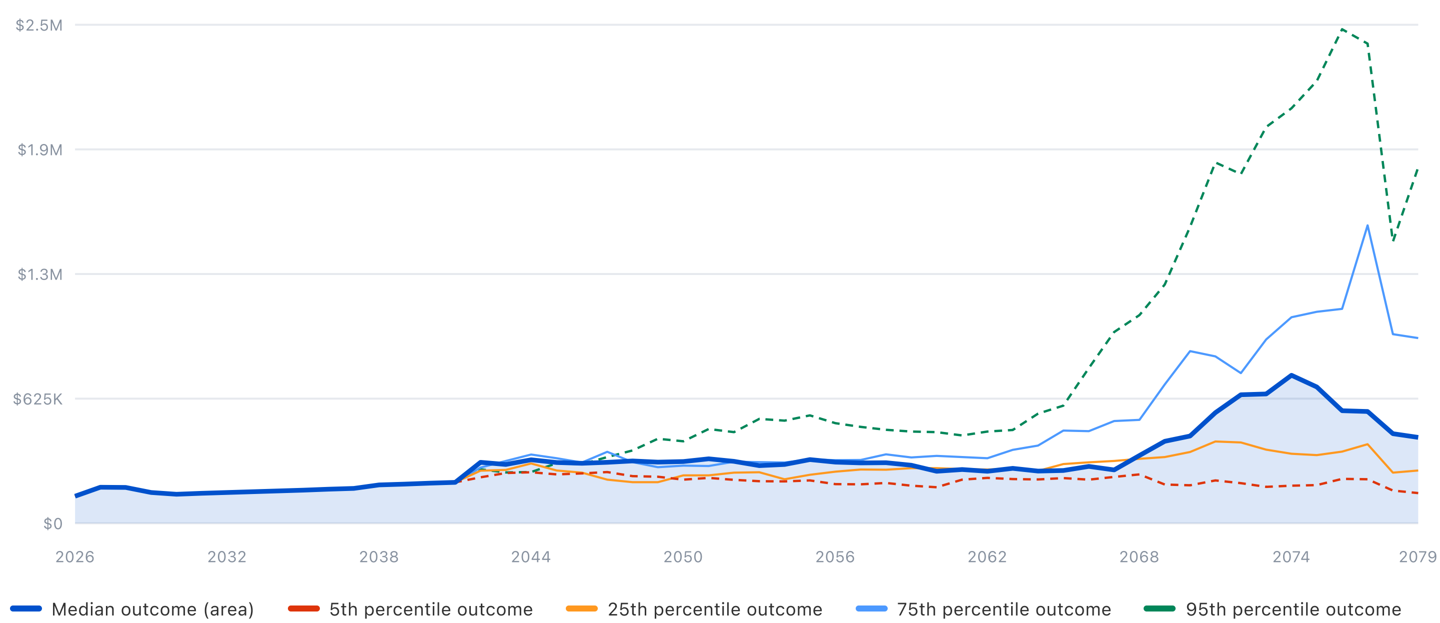
Discretionary spending is the everyday budget after fixed costs and taxes. The Base Plan target is **$236,137 a year** in retirement, up from $135,763 in 2026. The first chart shows that target; the second shows how markets widen the range around it.

The Base Plan Spending Target



Base Plan household discretionary spending, today's dollars. Spending steps up as the children launch (by 2030) and the mortgage clears (2038), holds near $236,137 through most of retirement, then eases once both plans reach their later years.

How Markets Widen the Range



The shaded area is the median discretionary spending path; the thin lines are the 5th, 25th, 75th, and 95th percentiles, today's dollars, 2026–2079. Before retirement the range is narrow, because the plan absorbs market swings by adjusting savings; after withdrawals begin, outcomes spread apart.

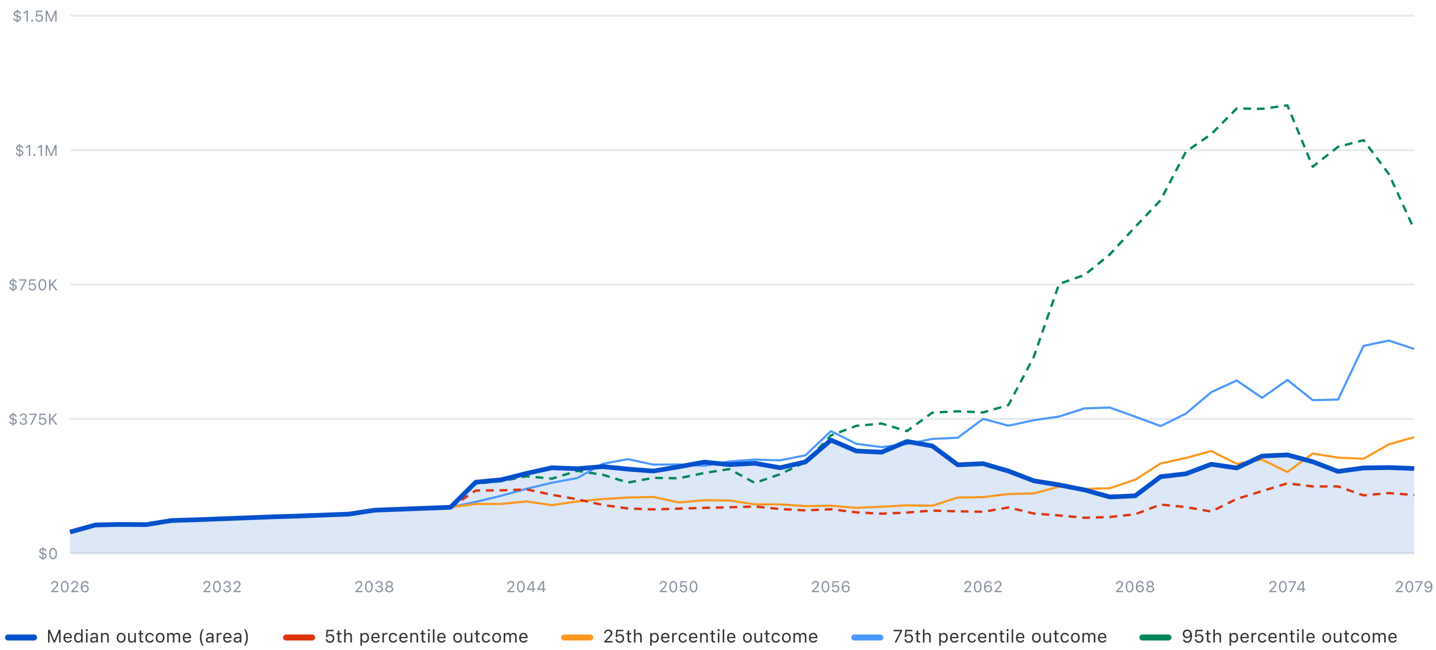
Discretionary Spending at Key Ages

Year (Marcus / Danielle age)	5th	25th	50th (Median)	75th	95th	Base Plan
2026 (49 / 47)	$135,763	$135,763	$135,763	$135,763	$135,763	$135,763
2030 (53 / 51)	$145,852	$145,852	$145,852	$145,852	$145,852	$145,852
2035 (58 / 56)	$166,336	$166,336	$166,336	$166,336	$166,336	$166,336
2040 (63 / 61)	$200,792	$200,792	$200,792	$200,792	$200,792	$200,792
2042 (65 / 63)	**$230,637**	**$263,308**	**$305,671**	**$279,345**	**$270,208**	**$236,137**
2045 (68 / 66)	$245,209	$264,481	$304,556	$325,906	$300,816	$236,137
2050 (73 / 71)	$219,043	$240,472	$309,117	$288,590	$410,956	$236,137
2055 (78 / 76)	$214,674	$243,375	$318,973	$320,257	$540,779	$236,137
2060 (83 / 81)	$180,992	$276,361	$260,939	$338,235	$456,605	$236,137
2065 (88 / 86)	$226,354	$297,027	$264,834	$464,382	$590,228	$236,137
2070 (93 / 91)	$190,506	$356,994	$437,186	$863,594	$1,486,655	$252,314
2075 (98 / 96)	$191,209	$341,863	$684,080	$1,060,379	$2,217,969	$286,709
2079	$151,286	$264,175	$430,309	$928,577	$1,784,915	$179,193

Before retirement, most market variation is absorbed by adjusting savings, so discretionary spending barely moves across percentiles. Once withdrawals begin, market outcomes separate them.

Living Standard

Per-adult living standard divides discretionary spending by an adjusted headcount, so a dollar means the same in 2026 as in 2060 regardless of household size. It is the clearest measure of how well the household lives.



The shaded area is the median per-adult living standard; the thin lines are the 5th, 25th, 75th, and 95th percentiles, today's dollars, 2026–2079. The range widens sharply after retirement, when investment returns rather than salaries drive the household's standard of living.

Living standard starts at **$59,211** today, held down by heavy saving and child costs, then climbs as those obligations lift. Even in a very poor market, the bottom band still supports a six-figure living standard, roughly double today's level.

Living Standard Statistics (Per Adult)

Percentile Band	Market Performance	Average	Std. Dev. (% of Avg.)	Minimum	Maximum
92.5–97.5%	Very Good	$440,123	85.7%	$59,211	$1,795,968
72.5–77.5%	Good	$268,519	66.4%	$59,211	$1,120,644
47.5–52.5%	**At Median**	**$197,585**	**48.0%**	**$59,211**	**$628,534**
22.5–27.5%	Poor	$159,659	34.0%	$59,211	$364,795
2.5–7.5%	Very Poor	$126,118	23.0%	$59,211	$337,526

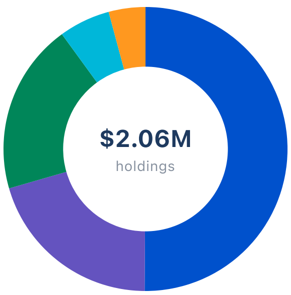
Income and Resources

The plan is funded by three income sources, phased over time:

- **Earnings:** $270,000 a year from the couple's IT business, until each spouse retires (Marcus in 2042, Danielle in 2044).
- **Social Security:** claimed by Marcus in 2039 and Danielle in 2041, adjusted for inflation each year.
- **Portfolio withdrawals:** from the retirement accounts once earnings stop, with Roth balances spent last.

Roughly $80,500 of the $128,500 retirement saving is employer (business) contributions rather than take-home pay, and fixed costs such as the mortgage are paid before discretionary spending.

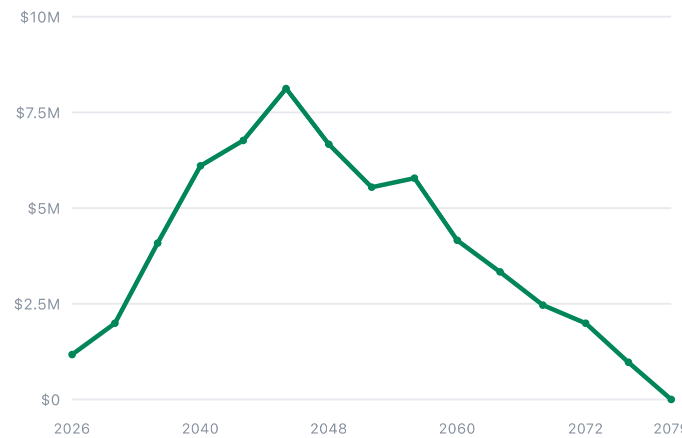
WHERE THE MONEY SITS TODAY



Retirement accounts & HSA	**$1,030,000 · 50%**
Commercial real estate	**$420,000 · 20%**
Home equity	**$400,000 · 19%**
Cash reserves	**$120,000 · 6%**
529 college savings	**$86,000 · 4%**

Reserve funds (the high-yield savings and business reserve) are held aside for emergencies and are not spent down by the plan, remaining part of the estate.

RETIREMENT NEST EGG, MEDIAN PATH



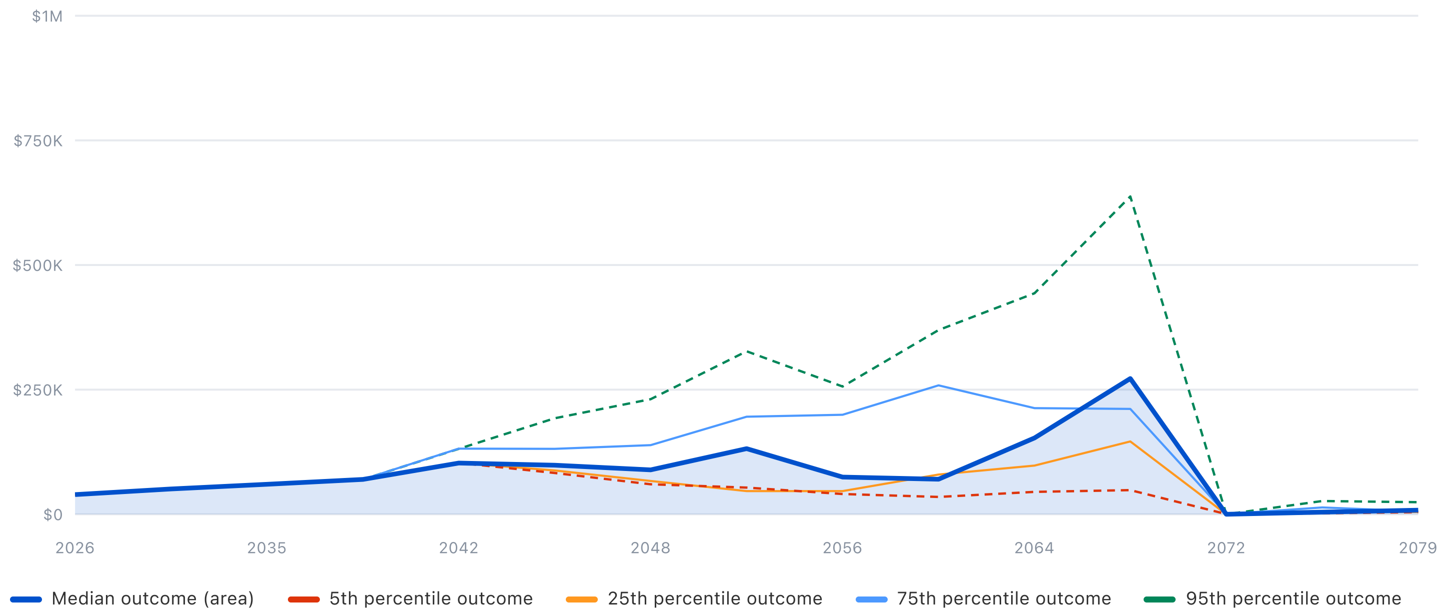
Combined Solo 401(k), IRA, and HSA balances at the median path, today's dollars. The nest egg peaks near $8M in the mid-2040s, then is drawn down to fund spending, reaching zero by design at the plan's end.

Account	Owner	Type	Balance	Annual Contribution
Solo 401(k)	Marcus	Employer-based	$385,000	$61,000
Solo 401(k)	Danielle	Employer-based	$310,000	$53,500
Roth IRA	Marcus	Roth	$125,000	$7,000
Roth IRA	Danielle	Roth	$98,000	$7,000
SEP-IRA (legacy)	Marcus	Tax-deferred	$72,000	–
Health Savings Accounts	Both	HSA	$40,000	–
Cash reserves (HYSA + business)	Both	Reserve	$120,000	–
529 college savings	Children	Education	$86,000	–

Contribution figures for the Solo 401(k)s combine employee and employer amounts. Real estate (a $550,000 home and a $420,000 commercial property) is held outside these accounts and appears in the net-worth totals.

Taxes

The plan projects federal and state taxes for every year. Taxes rise with earnings, jump at retirement as withdrawals and required distributions begin, and climb further in strong markets that force larger distributions.



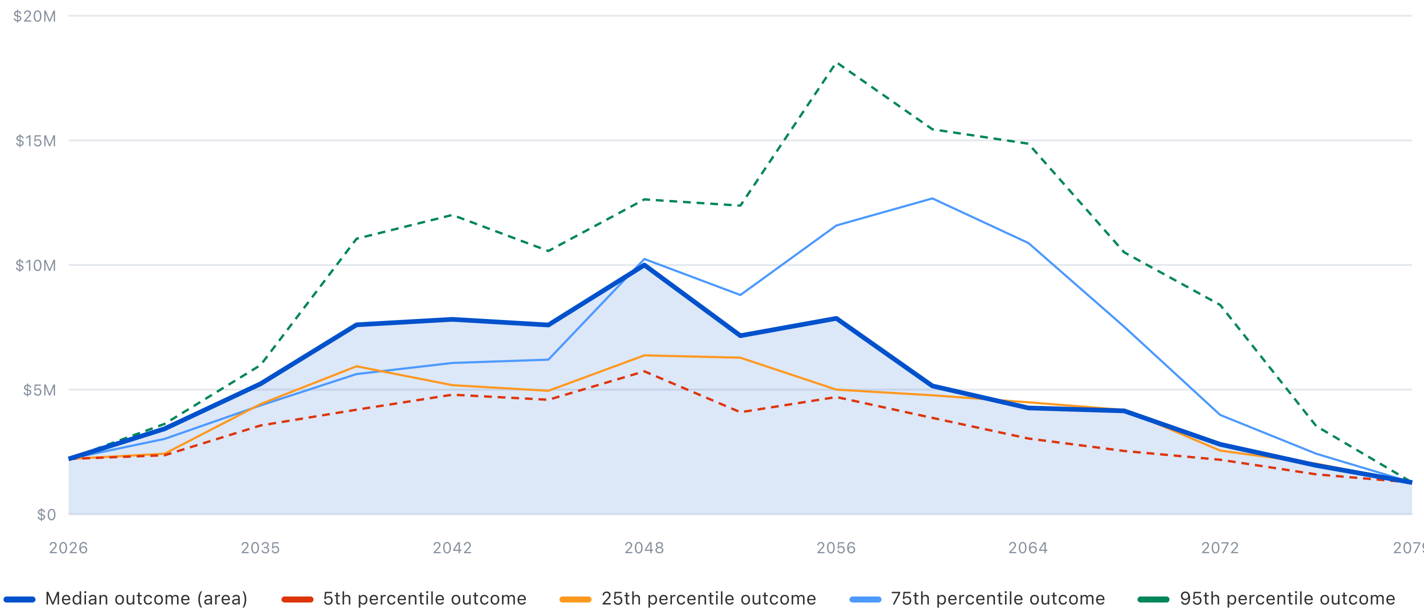
The shaded area is the median tax path; the thin lines are the 5th, 25th, 75th, and 95th percentiles, today's dollars. Taxes rise at retirement as withdrawals and required distributions begin, and climb further in strong markets that force larger distributions.

Taxes at Key Ages

Year	5th	25th	50th (Median)	75th	95th
2026	$39,448	$39,448	$39,448	$39,448	$39,448
2030	$50,962	$50,962	$50,962	$50,962	$50,962
2035	$60,119	$60,119	$60,119	$60,119	$60,119
2040	$69,821	$69,821	$69,821	$69,821	$69,821
2042	**$103,131**	**$103,035**	**$102,655**	**$131,728**	**$131,439**
2044	$82,784	$87,721	$98,580	$131,330	$192,476
2048	$60,279	$66,602	$88,978	$138,643	$231,053
2052	$53,426	$46,393	$131,699	$195,798	$326,940
2056	$40,448	$46,471	$74,624	$199,453	$256,205
2060	$34,625	$79,753	$70,363	$258,517	$369,598
2064	$45,116	$97,545	$153,294	$212,875	$443,489
2068	$48,414	$145,980	$272,291	$211,448	$637,307
2072	$229	$0	$0	$265	$0
2076	$1,973	$5,122	$4,141	$13,608	$26,440
2079	$4,367	$4,847	$8,248	$6,033	$24,300

Net Worth and Legacy

Net worth is the running balance of all accounts, real estate, and reserves, net of debt. It starts at **$2.22M**, peaks near $8–10M at the median around 2050, then declines by design as wealth converts into spending. The median path still leaves a meaningful estate, and reserve funds are never spent.



Household net worth, today's dollars. The shaded area is the median path; the thin lines are the 5th, 25th, 75th, and 95th percentiles. The decline after the peak is intentional: the plan converts wealth into living standard while keeping a comfortable margin.

Net Worth at Key Ages

Year	5th	25th	50th (Median)	75th	95th
2026	$2,218,672	$2,218,672	$2,218,672	$2,218,672	$2,218,672
2030	$2,367,561	$2,431,173	$3,426,343	$3,026,497	$3,625,144
2035	$3,564,225	$4,420,425	$5,236,528	$4,368,793	$5,985,129
2040	$4,193,195	$5,940,412	$7,601,741	$5,624,018	$11,053,415
2042	**$4,799,013**	**$5,180,667**	**$7,820,313**	**$6,066,549**	**$12,004,161**
2044	$4,597,066	$4,954,581	$7,592,296	$6,206,619	$10,560,493
2048	$5,736,391	$6,371,369	$9,996,926	$10,245,645	$12,631,241
2052	$4,090,123	$6,284,057	$7,162,011	$8,798,117	$12,383,875
2056	$4,702,509	$5,001,121	$7,858,999	$11,582,039	$18,131,844
2060	$3,867,888	$4,773,226	$5,149,558	$12,671,359	$15,446,617
2064	$3,037,047	$4,491,638	$4,266,072	$10,886,398	$14,869,578
2068	$2,537,556	$4,184,947	$4,149,328	$7,526,900	$10,507,318
2072	$2,188,220	$2,551,354	$2,802,875	$3,988,200	$8,399,691
2076	$1,604,109	$2,029,575	$1,960,939	$2,430,769	$3,537,355
2079	$1,276,779	$1,276,779	$1,276,779	$1,276,779	$1,276,779

Stress-Testing the Plan

All projections use the recommended 60/40 allocation. This section isolates the poor-market paths: if markets disappoint for years, does the plan hold?

Even in the worst simulated markets, the household's per-adult living standard holds at or above today's $59,211. The downside bands below still support a six-figure living standard.

Downside Scenarios, Recommended 60/40 Plan

Market Scenario	Living-Standard Band	Average Living Standard (Per Adult)
Very poor market	2.5–7.5th percentile	$126,118
Poor market	22.5–27.5th percentile	$159,659
Median market	**47.5–52.5th percentile**	**$197,585**

Per-adult living standard in today's dollars, averaged within each band across the full set of simulations.

Two features drive this resilience: a large, diversified balance from heavy retirement saving, and a smoothing rule that trims spending modestly in poor years instead of forcing an abrupt cut. Together they absorb the sequence-of-returns risk that damages many plans.

These figures are projections based on the assumptions in this report, and not a promise of any particular result.

Assumptions, Methodology, and Disclaimer

Key Assumptions

Reporting basis	Today's dollars (inflation removed from all projections)
Inflation rate	2.25% per year
Return on cash reserves and low-risk assets	5.5% per year
Expected total return, recommended 60/40 mix	About 8.1% per year, 12.40% standard deviation
529 college accounts nominal return	7.0%
Social Security COLA	Equal to inflation (2.25%)
Medicare Part B enrollment / premium real growth	Age 65 / 3.0% per year
Withdrawal sequencing	Smoothed, ages 65–100, Roth accounts spent last
Planning horizon	To age 100 for both spouses (2077 / 2079)
Retirement age	65 for both spouses (2042 and 2044)
Earnings growth	2% per year for each spouse until retirement
Retirement account spend-down	100% of traditional and Roth balances over the plan
Household size adjustment	Two adults live as cheaply as 1.6; each child costs 70% of an adult
Tax law	Current federal, state, and payroll tax rules held constant
Cost of debt	5.25% per year
Targeted bequest (amount reserved to leave at death)	$0 (no specific legacy set; residual assets pass to the estate)
Funeral expenses reserved	$0
Emergency reserve funds (never spent by the plan)	$120,000
Surviving spouse's living standard	Held unchanged (0% reduction)
Retirement assets annuitized	0% (no annuitization)
Underlying return series	Historical Total U.S. Stock Index and Total U.S. Bond Index returns

Methodology

Projections were produced with MaxiFi Planner. Its Base Plan report solves for the smoothest discretionary spending the household's resources support. The Monte Carlo Risk Analysis, MaxiFi's Living Standard Monte Carlo, simulates 500 market outcomes drawn from historical U.S. stock and bond returns; percentile trajectories (5th through 95th) bracket the range, and the median is the central estimate. Charts and tables are rendered directly from those values.

Source materials. All figures are taken from the attached *Fakeworth-Full-Risk-Investing.pdf* and *Fakeworth-Full-Risk-Investing.xlsx*. Where this summary shows values "at key ages," the full year-by-year detail lives in those source files.

Disclaimer

† Spending targets, living-standard figures, tax projections, and related values were calculated using MaxiFi Planner, developed by Economic Security Planning, Inc. MaxiFi ran 500 Monte Carlo spending trajectories based on possible market returns to produce the range of outcomes shown. Projections rest on the assumptions listed in this report, including inflation, tax law, Social Security rules, and investment returns, all of which may change. MaxiFi is an independent tool; Foxholm Financial has no ownership interest in Economic Security Planning, Inc.

Questions about this analysis are welcome. Contact us at robert.stowe@foxholm.com or visit foxholm.com.