

Budget Report for 2014

Budget Report for Steve Smith and Lori Smith for 2014

This report shows Steve's and Lori's income, taxes, expenses, including spousal support income and child support income, including spousal support expenses and child support expenses.

Lori's mortgage: 30 year amortization

	Steve Annual	Lori Annual
Income		
Law Firm	\$487,500.00	\$0.00
Post Law Firm	0.00	0.00
Estimated	0.00	20,000.00
Bonuses	319,000.00	0.00
Total Wage and Non-Wage Income	\$806,500.00	\$20,000.00
Investment Income		
Cap One Ckng 9231 (Rental)	\$346.00	\$346.00
Cap One Ckng 6584 (House Oper)	453.00	453.00
Cap One Savings	74.00	74.00
American Express Sav 12345	4,770.00	1,716.00
American Express Sav 12345	4,900.00	4,900.00
Lloyds Isle of Man	40.00	40.00
Royal Skandia (Malaysia)	1,745.00	1,745.00
Royal Skandia (HK)	1,680.00	1,680.00
eTrade	1,395.00	1,395.00
UBS Investment Account	1,506.00	1,506.00
Contract deposit escrow - Norwalk purcha	1,350.00	1,350.00
Broadway Sales Proceeds	6,369.00	6,369.00
Out of pocket for new home downpmt - Ste	(6,750.00)	0.00
Total Investment Income	\$17,878.00	\$21,574.00
Rental Income		
Rental Property - Main Street	\$0.00	\$(4,560.00)
Total Rental Income	\$0.00	\$(4,560.00)
Support Received		
Child Support Received	\$0.00	\$82,800.00
Spousal Support Received	\$0.00	\$300,000.00
Total Support Received	\$0.00	\$382,800.00
TOTAL INCOME	\$824,378.00	\$419,814.00
Taxes		
Federal Taxes	\$127,167.00	\$85,454.00
FICA & Medicare	\$24,407.00	\$1,530.00
State Taxes (estimate only)	\$25,308.00	\$1,453.00
Local Wage Tax	\$0.00	\$0.00
TOTAL TAXES	\$176,882.00	\$88,437.00
TOTAL INCOME AFTER TAXES	\$647,496.00	\$331,377.00

**Steve
Annual**

**Lori
Annual**

Mortgage Payments

Marital Residence - Broadway	\$0.00	\$89,293.00
Steve - estimated home purchase	39,032.00	0.00
Total Mortgage Payments	\$39,032.00	\$89,293.00

Household

Condo Fee	\$0.00	\$1,750.00
Homeowners' Insurance	2,916.00	2,916.00
Real Estate Tax	13,500.00	36,000.00
Cable TV	2,196.00	2,200.00
Household Maintenance	2,016.00	1,760.00
Furniture & Appliance	9,324.00	9,333.00
Painting/Wallpapering	2,748.00	2,750.00
Maid/Cleaning Service	5,196.00	7,416.00
Lawn Service	3,924.00	3,920.00
Snow Removal	252.00	250.00
Utilities - Electricity	6,000.00	6,060.00
Utilities - Water/Sewer	348.00	708.00
Utilities - Other	0.00	2,520.00
Living Expenses - Household	\$48,420.00	\$77,583.00

Transportation

Car Insurance	\$1,200.00	\$1,092.00
Car Gasoline/Oil	2,496.00	2,580.00
Car Maintenance and Repair	2,496.00	240.00
Car License/Stickers	156.00	180.00
Tolls	0.00	180.00
Parking	624.00	0.00
Public/Alt. Transportation	3,504.00	360.00
Living Expenses - Transportation	\$10,476.00	\$4,632.00

Child

Child Care - Sitters	\$900.00	\$19,000.00
Child Clothing/School Uniforms	0.00	4,200.00
Child Education Supplies	0.00	120.00
Child Education Lunches	0.00	1,200.00
Child Education Activities	0.00	400.00
Child Allowance	0.00	480.00
Child Lessons and Supplies	0.00	3,900.00
Child Vacation and Camp	0.00	12,330.00
Child Entertainment	0.00	600.00
Child Tutors	0.00	1,600.00
Living Expenses - Child	\$900.00	\$43,830.00

	Steve Annual	Lori Annual
Personal		
Clothes	\$3,312.00	\$3,852.00
Dry Cleaning	516.00	348.00
Church/Synagogue/Mosque etc	0.00	1,860.00
Dues/Clubs	1,404.00	1,440.00
Employment Unreimbursed Travel	4,800.00	0.00
Entertainment	1,392.00	2,924.00
Food/Groceries	6,168.00	15,324.00
Gifts	2,004.00	2,160.00
Hair	240.00	2,640.00
Liquor, Beer, Wine	804.00	1,200.00
Personal Property Insurance	456.00	924.00
Restaurants	7,308.00	7,360.00
Sports/Hobbies/Lessons	0.00	650.00
Subscriptions, Books	1,200.00	228.00
Toiletries/Grooming/Drug Store	0.00	480.00
Vacations	20,004.00	20,004.00
Other Personal	3,396.00	3,908.00
Living Expenses - Personal	\$53,004.00	\$65,302.00
Health and Medical		
Health Insurance	\$10,800.00	\$5,640.00
Dental Insurance	900.00	480.00
Medical/Doctor	996.00	1,500.00
Dental	300.00	0.00
Drug & Prescription	360.00	0.00
Other Health	996.00	0.00
Living Expenses - Health and Medical	\$14,352.00	\$7,620.00
Total Living Expenses	\$127,152.00	\$198,967.00
Major Expenses		
Boarding School	\$65,500.00	\$0.00
Student Account	4,500.00	0.00
Speech	3,200.00	0.00
College Fund	37,500.00	0.00
Total Major Expenses	\$110,700.00	\$0.00
Deductible IRA/401k Contrib		
Steve's 401K	\$17,000.00	\$0.00
Total Deductible IRA/401k Contrib	\$17,000.00	\$0.00
Support Paid		
Child Support Paid	\$82,800.00	\$0.00
Spousal Support Paid	300,000.00	0.00
Total Support Paid	\$382,800.00	\$0.00
TOTAL EXPENSES	\$676,684.00	\$288,260.00

	Steve Annual	Lori Annual
Total Income	\$824,378.00	\$419,814.00
Minus Total Expenses	(676,684.00)	(288,260.00)
Minus Total Taxes	(176,882.00)	(88,437.00)
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NET AFTER EXPENSES & TAXES	\$(29,188.00)	\$43,117.00