



# WILL & AMY SMITH

JUNE 2019-JUNE 2020

## NET WORTH

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As of 06/06/2019  
\$74,500

## STATEMENT OF FINANCIAL PURPOSE

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“To be able to afford spending more time outdoors with my family”

## BUCKET LIST ITEMS

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1. Visit the Grand Canyon
2. Try the 72 oz steak challenge in Texas
3. Catch a native Brooke trout in NC
4. Try surfing

## ACTION ITEMS

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1. Create SMLLC for web design business-work with CPA to file taxes as an S Corp
2. Open business checking account. Apply for business credit card (pay for monthly software subscription with cc). Open joint high-yield savings account to store emergency fund.
3. Will, pay yourself a salary of \$81,000. The income from selling online educational course may be received as dividends (we will communicate with CPA about this)
4. \*Refer to Budget\* Pay \$240/mo towards business loan, \$180/mo towards Amy's student loan, \$1,150/mo towards mortgage, \$395/mo towards car. Once business loan is paid off in December 2019, direct \$240 towards student loan.
5. Rollover Will's 401k to Traditional IRA. Look at Roth conversion in November.
6. Open and fund SEP IRA with \$350/mo for 2019.
7. Contribute \$50/mo to Amy's HAS
8. Refinance Amy's private student loan- direct savings towards Emergency fund until it reaches \$30k