

## FINANCIAL STATEMENT

Name(s)

Date

- Notes:
1. All land values and investment values should be shown at fair market value ("FMV").
  2. Unless you know that someone else owns your life insurance, life insurance policies are to be shown in the column of the "insured" (i.e., husband's policies are to be shown in the husband's column and wife's policies should be shown in the wife's column).
  3. Round all numbers to the nearest hundred ("00") dollars.

### ASSETS

### Ownership and Approximate Fair Market Value

	<u>By Husband*</u>	<u>By Wife*</u>	<u>In Joint Tenancy*</u>
<b>Residential Property:</b>			
House in town (at FMV).....	\$ _____	\$ _____	\$ _____
Vacation property (at FMV).....	\$ _____	\$ _____	\$ _____
Mineral Rights.....	\$ _____	\$ _____	\$ _____
Other (describe) _____	\$ _____	\$ _____	\$ _____
<b>Retirement Plans:</b>			
IRA.....	\$ _____	\$ _____	
401K.....	\$ _____	\$ _____	
Other _____	\$ _____	\$ _____	
_____	\$ _____	\$ _____	
<b>Life Insurance (Cash Value = CV; Death Benefit Value = DB):</b>			
Insuring the life of _____	\$ _____ CV	\$ _____ CV	
	\$ _____ DB	\$ _____ DB	
Insuring the life of _____	\$ _____ CV	\$ _____ CV	
	\$ _____ DB	\$ _____ DB	
<b>Automobiles, RVs and Household Goods</b> .....	\$ _____	\$ _____	\$ _____
<b>Investments:</b>			
Checking Accounts (Avg Balance).....	\$ _____	\$ _____	\$ _____
Money Market and Savings Accounts.....	\$ _____	\$ _____	\$ _____
Certificates of Deposit.....	\$ _____	\$ _____	\$ _____
Commercial Annuities.....	\$ _____	\$ _____	
<b>Non Retirement Plan Brokerage Accounts (List)</b>			
(1) _____	\$ _____	\$ _____	\$ _____
(2) _____	\$ _____	\$ _____	\$ _____
(3) _____	\$ _____	\$ _____	\$ _____

	<u>By Husband*</u>	<u>By Wife*</u>	<u>In Joint Tenancy*</u>
Other Financial Investments (Not held in a brokerage acct):			
(1) Mutual Funds (group totals).....	\$ _____	\$ _____	\$ _____
(2) US Gov't Bonds (face value).....	\$ _____	\$ _____	\$ _____
(3) Municipal Bonds.....	\$ _____	\$ _____	\$ _____
(4) Stocks and Bonds (at FMV, see above).....	\$ _____	\$ _____	\$ _____
(5) Limited Partnerships (at FMV, see above).....	\$ _____	\$ _____	\$ _____
Commercial Real Estate (at FMV see above).....	\$ _____	\$ _____	\$ _____
Other (at FMV see above).....	\$ _____	\$ _____	\$ _____
<b>Net value of farm assets</b> (transfer from last line of page 3).....	\$ _____	\$ _____	\$ _____
<b>Business assets (and other assets):</b>			
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
<b>TOTAL ASSETS</b>	\$ _____	\$ _____	\$ _____
<b>LIABILITIES</b>			
<i>Description</i> (Not including routine monthly bills)			
<b>Mortgage on House</b> .....	\$ _____	\$ _____	\$ _____
<b>Mortgage on Vacation Property</b> .....	\$ _____	\$ _____	\$ _____
<b>Car Loans</b> .....	\$ _____	\$ _____	\$ _____
<b>Other</b> _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
<b>TOTAL LIABILITIES</b>	\$ _____	\$ _____	\$ _____
<b>NET ASSET VALUE</b>	\$ _____	\$ _____	\$ _____
<b>GRAND TOTAL (OF NET ASSET VALUES)</b>	\$ _____	\$ _____	\$ _____

## ESTATE PLANNING FINANCIAL SUPPLEMENT FOR FARM ASSETS

Name(s)

Date

- Notes: 1. All land values and investment values should be shown at fair market value ("FMV").  
 2. Round all numbers to the nearest hundred ("00") dollars.

### *ASSETS*

### *Ownership and Approximate Fair Market Value*

	<u>By Husband</u>	<u>By Wife</u>	<u>In Joint Tenancy</u>
<b>Farm Property (at FMV):</b>			
Tillable _____ acres X \$ _____/A.....	\$ _____	\$ _____	\$ _____
Pasture _____ acres X \$ _____/A.....	\$ _____	\$ _____	\$ _____
House and Buildings.....	\$ _____	\$ _____	\$ _____
Sugar Beets:			
(1) Stock _____ shares X \$ _____/Sh.....	\$ _____	\$ _____	\$ _____
(2) Unit retains.....	\$ _____	\$ _____	\$ _____
(3) Balance of 20 _____ crop payment.....	\$ _____	\$ _____	\$ _____
Equipment and Vehicles.....	\$ _____	\$ _____	\$ _____
Stored Grain/Forward Contracts.....	\$ _____	\$ _____	\$ _____
Livestock.....	\$ _____	\$ _____	\$ _____
Prepaid expenses (growing crops).....	\$ _____	\$ _____	\$ _____
<b>TOTAL ASSETS</b> .....	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

### *LIABILITIES*

**Farm Liabilities:**

Mortgage on Farm.....	\$ _____	\$ _____	\$ _____
Machinery Loans.....	\$ _____	\$ _____	\$ _____
Operating Loans.....	\$ _____	\$ _____	\$ _____
Other:			
(1) _____	\$ _____	\$ _____	\$ _____
(2) _____	\$ _____	\$ _____	\$ _____
(3) _____	\$ _____	\$ _____	\$ _____
<b>TOTAL FARM LIABILITIES</b> .....	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>NET ASSET VALUE OF FARM ASSETS</b> .....	<b>\$ _____*</b>	<b>\$ _____*</b>	<b>\$ _____*</b>

(\*Transfer this value to line 6 on page 2)

	<u>By Husband</u>	<u>By Wife</u>	<u>In Joint Tenancy</u>
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**Monthly Income:**

Interest per month.....	\$ _____	\$ _____	\$ _____
Dividends per month.....	\$ _____	\$ _____	\$ _____
Rent per month.....	\$ _____	\$ _____	\$ _____
Retirement Income per month:			
(1) Social Security.....	\$ _____	\$ _____	\$ _____
(2) Railroad Retirement.....	\$ _____	\$ _____	\$ _____
(3) IRAs.....	\$ _____	\$ _____	\$ _____
(4) Pension from _____.....	\$ _____	\$ _____	\$ _____
(5) Pension from _____.....	\$ _____	\$ _____	\$ _____
(6) Other.....	\$ _____	\$ _____	\$ _____
Wages.....	\$ _____	\$ _____	\$ _____
Other Income.....	\$ _____	\$ _____	\$ _____

**Monthly Expenses:**

Monthly expenses for institutionalized spouse  
(estimated):

(1) Nursing Home.....	\$ _____	\$ _____
(2) Medicine (average).....	\$ _____	\$ _____
(3) Miscellaneous.....	\$ _____	\$ _____
TOTAL.....	\$ _____	\$ _____

Monthly expenses for community spouse (estimated):

(1) Shelter Expenses (monthly):		
(a) Rent.....	\$ _____	\$ _____
(b) Real Estate Taxes.....	\$ _____	\$ _____
(c) Homeowner's Insurance.....	\$ _____	\$ _____
(d) Condo Maintenance Fee.....	\$ _____	\$ _____
(e) Does community spouse pay all utilities?.....	YES	NO
(2) Other monthly expenses (estimated).....	\$ _____	\$ _____
TOTAL.....	\$ _____	\$ _____