

# Plumb Family CFO 7-Step Process: *Achieve*

STEP		PHASE OBJECTIVES	KEY DELIVERABLES	
①	Receive Client Information	ANALYZE	"What are your needs?" Project Objectives ("Success Sheet"), Preliminary Net Worth Statement	
②	Receive Vendor Information Month End Checklist			"Getting organized" Comprehensive list of vendor and account information shared on FON
③	Client Setup	ACCELERATE	"Connecting all the dots" Organizational Chart, Financial Calendar of Due Dates, Family Office Network	
④	Client Process			"Managing the cash" Cashflow Report
⑤	Financial Statement Preparation	ACHIEVE	"Creating financial clarity" Customized Financial Report	
⑥	Beyond the Numbers			"Going above and beyond" Cost Analysis Report, Risk Analysis Report
⑦	Annual tax organizer			"Pulling it all together" One Page tax summary sheet outlining information sent to the CPA

# Tax Organizer

<b>Wages &amp; Salaries:</b>	<b>EIN</b>	<b>Federal W/H</b>	<b>Medicare</b>	<b>State W/H</b>	<b>Social Security</b>	<b>Local</b>
Company XYZ	xx-xxxxxx	\$72,190.08	\$4,305.97	\$24,606.92	\$4,485.64	\$1,119.78
<b>TOTAL</b>		<b>\$72,190.08</b>	<b>\$4,305.97</b>	<b>\$24,606.92</b>	<b>\$4,485.64</b>	<b>\$1,119.78</b>

<b>Interest Income</b>	<b>Account</b>	<b>Tax Exempt Interest</b>	<b>Orig. Issue Disc. 1099-OID</b>
Account 1	xxxxxxxx		
Account 2	xxxxxxxx		
Account 3	xxxxxxxx	\$22,000.00	\$16,000.00
<b>TOTAL</b>		<b>\$22,000.00</b>	<b>\$16,000.00</b>

<b>Dividends &amp; Distributions</b>	<b>Account</b>	<b>Qualified Dividends</b>
Brokerage	xxxxxxxx	
Account 1	xxxxxxxx	\$6,250.00
<b>TOTAL</b>		<b>\$6,250.00</b>

<b>Gross Proceeds (1099B) &amp; Realized G/(L):</b>	<b>Account</b>	<b>Cost Basis</b>	<b>Short Term Gain/(Loss)</b>
Brokerage	xxxxxxxx		
Account 1	xxxxxxxx	\$8,746,172.40	(\$2,564,382)
Account 2	xxxxxxxx	\$26,280,531.48	
<b>TOTAL</b>		<b>\$35,026,703.88</b>	<b>\$3,567,283</b>

<b>Note Receivable Interest Income</b>	
Personal Note	\$7,000.00
<b>TOTAL</b>	<b>\$7,000.00</b>

# Tax Organizer

<b>Rental Income &amp; Expenses</b>	<b>Rents Received</b>	<b>Mortgage Int. Paid</b>	<b>Property Tax Expense</b>
Rental 1	\$856,586.00	\$467,958.65	\$109,954.39
<b>TOTAL</b>	<b>\$856,586.00</b>	<b>\$467,958.65</b>	<b>\$109,954.39</b>

## **Partnerships, S Corporation, Estate, Trust & REMIC Income**

<b>S Corporation</b>	<b>Tax ID</b>	<b>P&amp;L</b>	<b>Balance Sheet</b>
Entity 1	xx-xxxxxx	Entity 1 provided	Entity 1 provided

<b>LLC</b>	<b>Tax ID</b>	<b>P&amp;L</b>	<b>Balance Sheet</b>
LLC 1	xx-xxxxxx	Yes	Yes

## **ITEMIZED DEDUCTIONS**

### **Medical, Dental, Other**

Medical	\$14,275.66
Health Insurance Payments	\$2,675.37
Accounting	\$75,750.00
Consulting/Property Management	\$17,240.00
Legal Fees (Personal)	\$2,500.00
Margin Interest Expense	\$8,130.93
<b>TOTAL</b>	<b>\$120,571.96</b>

### **Residences**

Investment Interest	\$21,924.66
Property Taxes - Property 1	\$6,504.47
Property Taxes - Property 2	\$313,594.84
<b>TOTAL</b>	<b>\$342,023.97</b>

### **Contributions**

Charitable Cash Contributions	\$64,345.00
<b>TOTAL</b>	<b>\$64,345.00</b>

## **Federal, State and City Tax Payments**

<b>Federal Estimated Tax Payments</b>	
IRS - Applied per 2010 Tax Return	\$313,118.00

## **Questions?**

To learn more, visit [www.thinkplumb.com](http://www.thinkplumb.com)

To schedule an introductory consultation,  
please call: 888-832-6824