

Prepared by Standish & Merrill

**Distribution of Assets and Liabilities
Divorce of Sample
Distribution to Husband (After-Tax Values)**

Husband:	John P. Sample	Court:	Family Court
Wife:	Martha A. Sample	Circuit:	16th Judicial
Marriage date:	02/15/1989	Location:	Pensacola, FL
Separation date:	02/01/2004	Case #:	FA-2004-489
Valuation date:	08/15/2004	Case name:	Sample v Sample

Description (and different valuation date)	Original cost	Market value	Debt	Pre-tax equity	Cost of sales	Tax rate	Tax	Marital net	Nonmarital net	
Marital Residence & Other Real Estate										
(2) Other real estate - 200 Seaside Seabrook Village, FL (06/30/04)	20,000	80,000	40,000	40,000	4,000	15.0%	8,400	27,600		1
				Marital Residence & Other Real Estate total:				\$40,000	\$27,600	

Financial Assets

Cash - Safe deposit box		3,600		3,600				3,600		2
Checking - LaSalle Bank (John Sample)		6,700		6,700				6,700		3
Checking - LaSalle Bank Joint		3,650		3,650				3,650		4
Stock - Exxon 350 Shr	3,386	7,300		7,300		15.0%	587	6,713		5
(3) Bond - Exxon 2015	8,000	10,000		10,000		15.0%	300		9,700	6
Bond - General Motors 2015	9,000	10,000		10,000		15.0%	150	9,850		7
Other financial - Brokerage Account	8,000	10,000		10,000		15.0%	300	9,700		8
Other financial - Loan to Lawrence Sample		2,500		2,500				2,500		9
				Financial Assets total:				\$53,750	\$42,713	\$9,700

Retirement & Deferred Compensation

Retirement - IRA (John)		4,919		4,919				4,919		10
Retirement - Pension John (Defined Benefit Employer)		90,000		90,000				90,000		11

Description (and different valuation date)	Original cost	Market value	Debt	Pre-tax equity	Cost of sales	Tax rate	Tax	Marital net	Nonmarital net
Retirement & Deferred Compensation total:				\$94,919				\$94,919	

Cars & Other Personal Property

1999 Honda Civic		14,000		14,000				14,000	12
Furniture in John Sample's Apt		10,000		10,000				10,000	13
Furniture in Vacation Home		7,500		7,500				7,500	14
Original Art	2,000	5,000		5,000	750	15.0%	338	3,912	15
Cars & Other Personal Property total:				\$36,500				\$35,412	

Businesses

Business interests - Sports Vending Co. (06/15/04)	25,000	75,000		75,000		15.0%	7,500	67,500	16
Businesses total:				\$75,000				\$67,500	

Other Assets

Life insurance - Prudential Ins Co. - John Sample		5,500		5,500				5,500	17
(5) Cash to be received when marital home is sold		50,000		50,000				50,000	18
Other Assets total:				\$55,500				\$55,500	
Assets total:				\$355,669				\$323,644	\$9,700

Liabilities

Credit card - First Federal			3,000	(3,000)				(3,000)	19
Credit card - MBNA			1,500	(1,500)				(1,500)	20
Bank/Credit union loan - Credit Union (John Employer)			8,000	(8,000)				(8,000)	21
Liabilities total:				(\$12,500)				(\$12,500)	

Description (and different valuation date)	Original cost	Market value	Debt	Pre-tax equity	Cost of sales	Tax rate	Tax	Marital net	Nonmarital net
Net Value of Assets and Liabilities:				\$343,169				\$311,144	\$9,700
Lump-sum cash payment:								(\$1,824)	
Distribution including payment:								\$309,320	

Comments

Final pre-tax distribution of 60% to wife and 40% to husband is achieved with a balancing cash payment of \$1,824 from husband to wife. Balancing cash payment has been calculated based on pre-tax values. See pre-tax reports for exact percentages.

Footnotes

- (2) Debt on the vacation home to be assumed by husband who is to receive vacation home
- (3) Inheritance
- (5) Marital residence is to be sold in 4 years

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