



FIRST WEALTH
ADVISORS

Asset-Map[®]

Murphy Household

January 2023

Lead Advisor

Trent MacKeen

CFP[®]

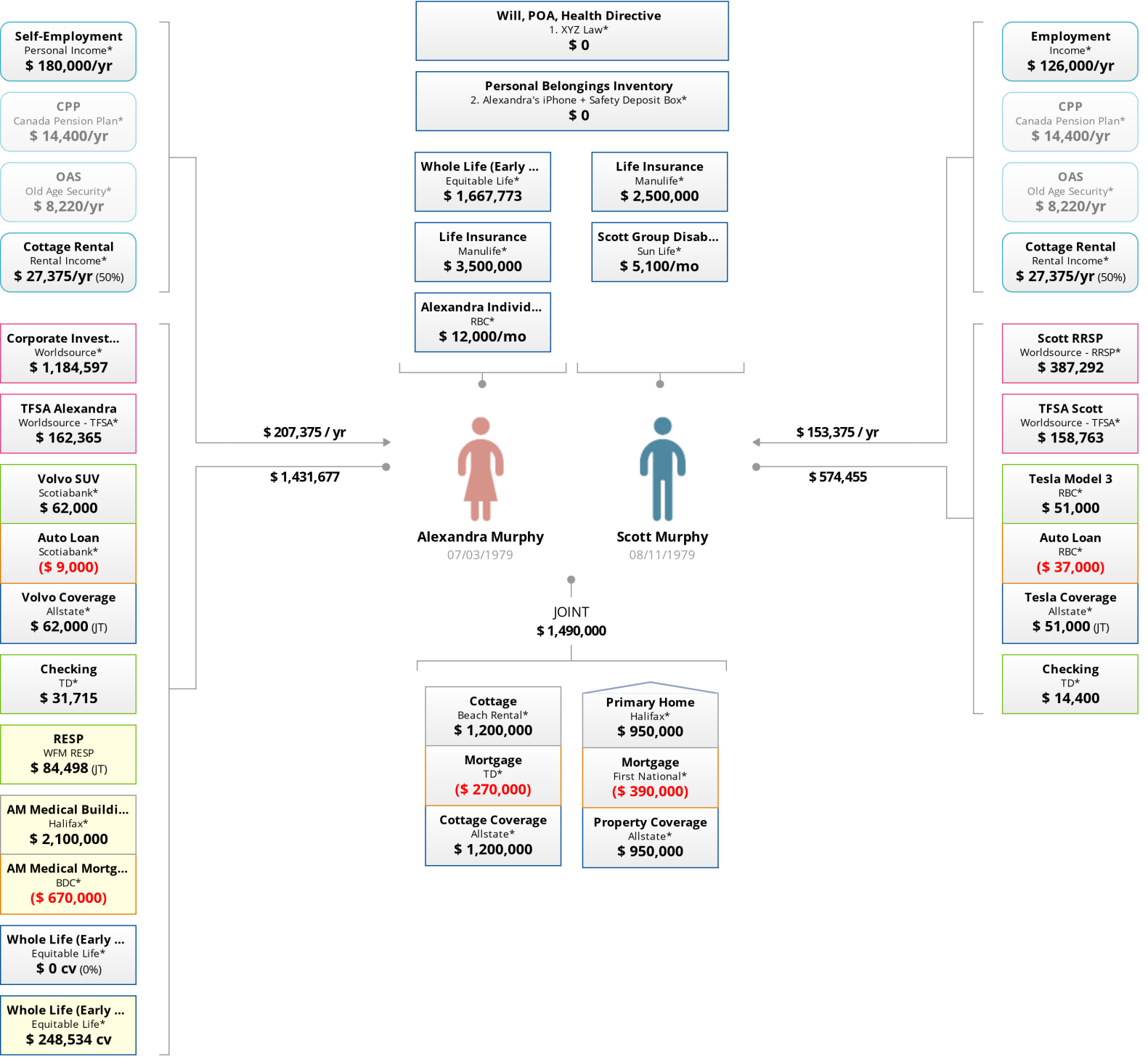
First Wealth Advisors

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Alexandra Murphy (43) Primary **Scott Murphy (43)** Spouse **Allie Murphy (11)** Dependent **Peter Murphy (6)** Dependent **AM Medical Corporation** Public Company



■ Cash Flow
 ■ Real Estate
 ■ Retirement Asset
 ■ Non-Retirement Asset
 ■ Liability
 ■ Insurance
 ■ Owned By Another
 Deferred Annuity
 Stencil

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Signals

Asset-Map Signals™ are an indicator for the financial preparedness of a household to fund a sustained loss associated with critical events that commonly disrupt financial security. The following indications are to be used to identify potential scenarios that require attention and is not intended to provide financial advice or recommendation of action. Each indication should be explored and confirmed by a professional to determine the unique circumstances of every household.



Liquidity

Preparedness to fund a short-term demand for cash equal to base number of months of replacement income.



Long-Term Disability

Preparedness to fund a sustained long-term loss of earned income due to disability.



Loss of Life

Preparedness to replace a permanent loss of earned income due to premature death.



Long-Term Care

Preparedness to fund a long-term care event for the primary members.



Longevity

Preparedness to fund long-term demand for sustainable income due to longevity.



Legal Liability

Preparedness to fund a legal liability attack on assets.

Target-Map[®] Summary

Retirement Funding - Alexandra Murphy & Scott Murphy

6 %	\$ 142,990	\$ 971	0 %	22.0 yrs
Expected Net Return on Capital	Present Capital Surplus	Surplus Contributions	Annual Increase of Contributions	Duration of Contributions

Based on the calculation performed, this Target-Map[®] is 107% funded to meet the capital required to fund retirement expenses. Assuming a hypothetical 6% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 142,990 or the equivalent of \$ 972 of monthly surplus contributions inflated by 0% annually for 22.0 years.

Education Funding - All Dependents

6 %	(\$ 60,207)	\$ 875	0 %	7.0 yrs
Expected Net Return on Capital	Present Capital Deficit	Additional Contributions to Fund	Annual Increase of Contributions	Duration of Contributions

Based on the calculation performed, this Target-Map[®] is 58% funded to meet the capital required to fund educational expenses. Assuming a hypothetical 6% expected net return on capital, the amount of additional capital required to fund this need today is \$ 60,207 or \$ 875 of monthly contributions inflated by 0% annually for 7.0 years.

Loss of Life - Alexandra Murphy

5 %	\$ 431,076	N/A	0 %	0.0 yrs
Expected Net Return on Capital	Present Capital Surplus	Surplus Contributions	Annual Increase of Contributions	Duration of Contributions

Based on the calculation performed, this Target-Map[®] is 114% funded to meet the capital required in the event of an untimely death. Assuming a hypothetical 5% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 431,076.

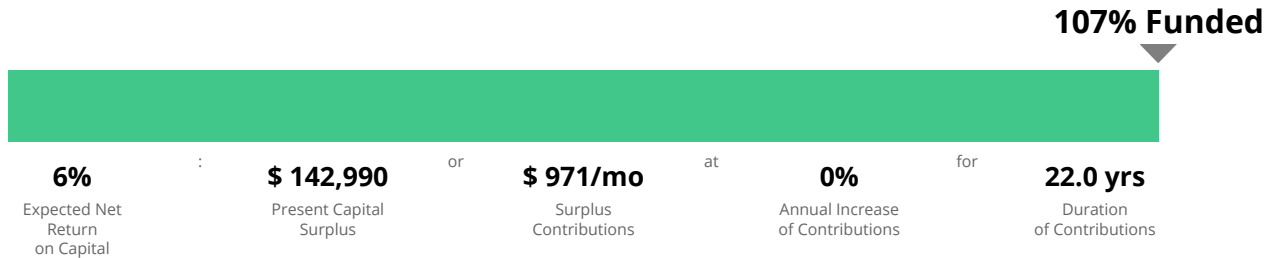
Loss of Life - Scott Murphy

5 %	\$ 239,104	N/A	0 %	0.0 yrs
Expected Net Return on Capital	Present Capital Surplus	Surplus Contributions	Annual Increase of Contributions	Duration of Contributions

Based on the calculation performed, this Target-Map[®] is 111% funded to meet the capital required in the event of an untimely death. Assuming a hypothetical 5% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 239,104.

Retirement Funding - Alexandra Murphy & Scott Murphy

Based on the calculation performed, this Target-Map[®] is 107% funded to meet the capital required to fund retirement expenses. Assuming a hypothetical 6% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 142,990 or the equivalent of \$ 972 of monthly surplus contributions inflated by 0% annually for 22.0 years.



What You Want

Capital Required (Present Value) **(\$ 2,177,497)**

After-tax Cash Flow Desired

- **Retirement & Living Expenses (After Tax):** Starting at Alexandra Murphy age 65 (\$ 180,000 inflated at 3%/year for 35 years) \$ 2,177,497

What You Have

Capital Available (Present Value Equivalent) **\$ 2,320,487**

Cash Flow Sources Available **40%**

- **Corporate Rent : AM Medical Building *** Starting at Alexandra Murphy age 65 (\$ 60,000 for 35 years COLA 3% less 36% Tax) \$ 464,533
- **Cottage Rental : Rental Income *** Starting at Alexandra Murphy age 65 (\$ 54,750 for 35 years COLA 0% less 27% Tax) \$ 175,945
- **CPP : Canada Pension Plan *** Starting at Alexandra Murphy age 65 (\$ 14,400 for 35 years COLA 1% less 27% Tax) \$ 64,463
- **OAS : Old Age Security *** Starting at Alexandra Murphy age 65 (\$ 8,220 for 35 years COLA 2% less 27% Tax) \$ 51,538
- **CPP : Canada Pension Plan *** Starting at Scott Murphy age 65 (\$ 14,400 for 35 years COLA 1% less 27% Tax) \$ 64,127
- **OAS : Old Age Security *** Starting at Scott Murphy age 65 (\$ 8,220 for 35 years COLA 2% less 27% Tax) \$ 51,324

Assets Available **67%**

- **TFSA Alexandra: Worldsource - TFSA *** (\$ 162,365 less 0% Tax) \$ 162,365
- **TFSA Scott: Worldsource - TFSA *** (\$ 158,763 less 0% Tax) \$ 158,763
- **Scott RRSP: Worldsource - RRSP *** (\$ 387,292 less 26% Tax) \$ 286,596
- **Corporate Investment Account: Worldsource *** (\$ 1,184,597 less 50% Tax) \$ 592,298
- **Whole Life (Early Cash Value): Equitable Life *** (\$ 248,534 less 0% Tax) \$ 248,534

Insurance Available **0%**

- *No Active Insurance Policies*

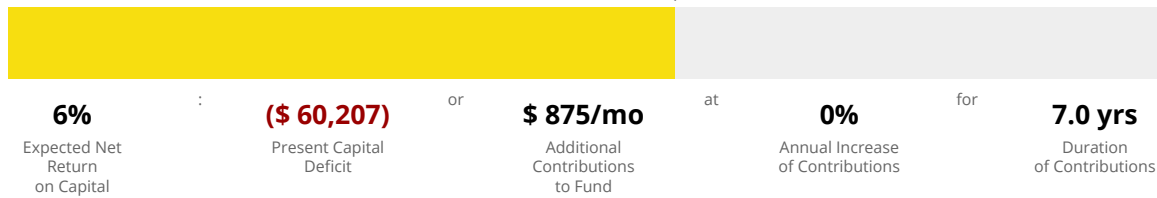
Calculations are based on a present value comparison between the total capital needed in a hypothetical cash-flow scenario occurring within the time frame specified and the present value of capital currently available to meet the stated need. *"Capital Required" and "Capital Available" are based on a formula comprising an annual sum inflated at the stated 0% factor, unless otherwise noted with a cost of living adjustment (COLA), and an assumed return on the available capital of the stated hypothetical 6% rate net of fees and expenses. "Monthly contributions" represent ongoing capital needed during the stated duration in years that would replace the deficit in funding. A surplus indicates the available funding sources exceeds the required funding. Any monthly additions are assumed to increase each year by the stated annual increase factor. The impacts of taxes are approximated by reducing the present value of a particular capital item by an assumed embedded tax. The impact of investment style and market fluctuation cannot be predicted and are not taken into account. **Both this report and the preparer make no assurances that the specified hypothetical rates of return in this material will be attained.**

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Education Funding - All Dependents

Based on the calculation performed, this Target-Map[®] is 58% funded to meet the capital required to fund educational expenses. Assuming a hypothetical 6% expected net return on capital, the amount of additional capital required to fund this need today is \$ 60,207 or \$ 875 of monthly contributions inflated by 0% annually for 7.0 years.

58% Funded



What You Want

Capital Required (Present Value)	(\$ 144,705)
After-tax Cash Flow Desired	
<ul style="list-style-type: none"> • Education Expenses: Starting at Allie Murphy age 18 (\$ 20,000 inflated at 5%/year for 4 years) \$ 74,160 • Education Expenses: Starting at Peter Murphy age 18 (\$ 20,000 inflated at 5%/year for 4 years) \$ 70,545 	

What You Have

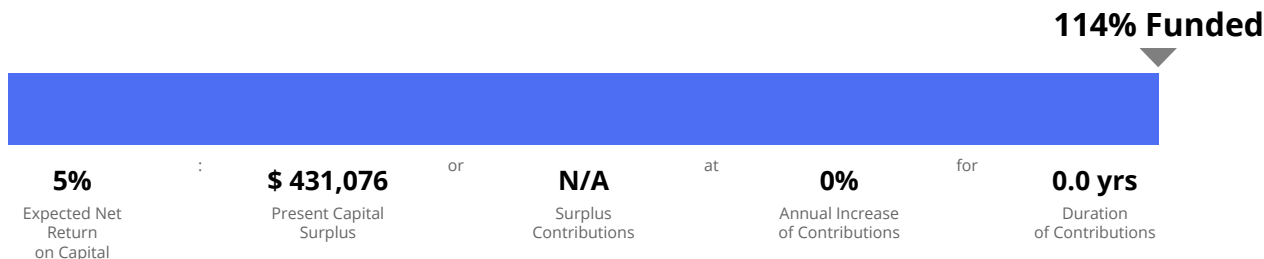
Capital Available (Present Value Equivalent)	\$ 84,498
Cash Flow Sources Available 0%	
<ul style="list-style-type: none"> • <i>No Active Incomes</i> 	
Assets Available 58%	
<ul style="list-style-type: none"> • RESP: WFM RESP (\$ 84,498 less 0% Tax) \$ 84,498 	
Insurance Available 0%	
<ul style="list-style-type: none"> • <i>No Active Insurance Policies</i> 	

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Loss of Life - Alexandra Murphy

Based on the calculation performed, this Target-Map[®] is 114% funded to meet the capital required in the event of an untimely death. Assuming a hypothetical 5% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 431,076.



What You Want

Capital Required (Present Value) **(\$ 3,068,924)**

After-tax Cash Flow Desired

• Personal Income Replacement: Starting at Alexandra Murphy age 43 (\$ 120,000 inflated at 3%/year for 22 years)	\$ 2,129,941
• Final Expenses: Alexandra Murphy age 43 (\$ 100,000)	\$ 100,000
• Education Expenses: Starting at Allie Murphy age 18 (\$ 25,000 inflated at 5%/year for 4 years)	\$ 100,000
• Education Expenses: Starting at Peter Murphy age 18 (\$ 25,000 inflated at 5%/year for 4 years)	\$ 100,000
• Savings Replacement: Starting at Alexandra Murphy age 43 (\$ 36,000 inflated at 3%/year for 22 years)	\$ 638,982

What You Have

Capital Available (Present Value Equivalent) **\$ 3,500,000**

Cash Flow Sources Available **0%**

- No Active Incomes

Assets Available **0%**

- No Active Assets

Insurance Available **114%**

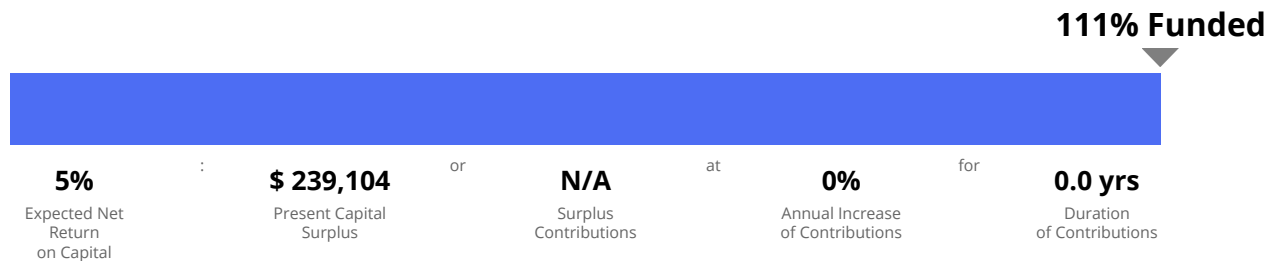
- **Life Insurance: Manulife** * Alexandra Murphy age 43 (PV \$ 3,500,000 less 0% Tax) **\$ 3,500,000**

Calculations are based on a present value comparison between the total capital needed in a hypothetical cash-flow scenario occurring within the time frame specified and the present value of capital currently available to meet the stated need. *"Capital Required" and "Capital Available" are based on a formula comprising an annual sum inflated at the stated 0% factor, unless otherwise noted with a cost of living adjustment (COLA), and an assumed return on the available capital of the stated hypothetical 5% rate net of fees and expenses. "Monthly contributions" represent ongoing capital needed during the stated duration in years that would replace the deficit in funding. A surplus indicates the available funding sources exceeds the required funding. Any monthly additions are assumed to increase each year by the stated annual increase factor. The impacts of taxes are approximated by reducing the present value of a particular capital item by an assumed embedded tax. The impact of investment style and market fluctuation cannot be predicted and are not taken into account. **Both this report and the preparer make no assurances that the specified hypothetical rates of return in this material will be attained.**

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Loss of Life - Scott Murphy

Based on the calculation performed, this Target-Map® is 111% funded to meet the capital required in the event of an untimely death. Assuming a hypothetical 5% expected net return on capital, the amount of surplus net capital assigned to fund this need today is \$ 239,104.



What You Want

Capital Required (Present Value) **(\$ 2,260,896)**

After-tax Cash Flow Desired

- **Income Replacement:** Starting at Scott Murphy age 43 (\$ 96,000 inflated at 3%/year for 22 years) \$ 1,710,896
- **Final Expenses:** Scott Murphy age 43 (\$ 100,000) \$ 100,000
- **Education Expenses:** Starting at Allie Murphy age 18 (\$ 25,000 inflated at 5%/year for 4 years) \$ 100,000
- **Education Expenses:** Starting at Peter Murphy age 18 (\$ 25,000 inflated at 5%/year for 4 years) \$ 100,000
- **Legacy/Bequests:** Scott Murphy age 43 (\$ 250,000) \$ 250,000

What You Have

Capital Available (Present Value Equivalent) **\$ 2,500,000**

Cash Flow Sources Available **0%**

- *No Active Incomes*

Assets Available **0%**

- *No Active Assets*

Insurance Available **111%**

- **Life Insurance: Manulife** * Scott Murphy age 43 (PV \$ 2,500,000 less 0% Tax) **\$ 2,500,000**

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Notes

Members

No notes

Financials

Self-Employment Personal Income

Salary = \$80,000 paid from AM Medical Corporation.
\$100,000 dividend paid from AM Medical Corporation.

Cottage Rental Rental Income

Rental income is 80% from AirBNB
20% from direct rentals

Corporate Investment Account Worldsource

2022-11 Update: \$6000 deposited monthly to Corporate Investment account (Dimensional Fund Advisors).

TFSA Alexandra Worldsource - TFSA

Scott is listed as the successor holder of this account. Peter and Allie are listed as beneficiaries.

TFSA Scott Worldsource - TFSA

Alexandra is listed as the successor holder of this account. Peter and Allie are listed as beneficiaries.

Tesla Model 3 RBC

*The plan is to keep this vehicle once it is paid off.

Volvo SUV Scotiabank

The plan is to replace this vehicle with a truck in 1 year.

Will, POA, Health Directive 1. XYZ Law

2022-12 - Will was updated in December 2022 by XYZ Law
- Will location: Safety deposit box - TD Dartmouth Crossing
- POA + Health directive location: Home office
Executors: Each other. Back-up for both: Warren Buffett
POAs: Each other. Back-up for both: Alice Walton
Health directives: Each other. Back-up for Alexandra: Becky Jones. Back-up for Scott: Xavier Murphy

Personal Belongings Inventory 2. Alexandra's iPhone + Safety Deposit Box

Personal belonging inventory was recorded and saved to Alexandra's iPhone on July 7, 2022. Includes physical inventory of:
Home, detached garage, cottage, and medical building.

SAFETY DEPOSIT BOX: TD Bank, Dartmouth Crossing (Includes digital inventory and password storage access).

Whole Life (Early Cash Value)

Equitable Life

Initial death benefit (October 2017): \$1,000,000
 Current death benefit (October 2022): \$1,667,773
 Base premium: \$18,670
 Overfunding deposit: \$28,000

Life Insurance

Manulife

Renewal and convertible (switchable) term insurance to provide income protection.

Life Insurance

Manulife

Renewal and convertible (switchable) term insurance to provide income protection.

Alexandra Individual Disability

RBC

2022-11: \$12,000/month benefit - based on combined salary and corporate profit totalling \$350,000.
 Regular occupation definition to age 65, cost of living rider included, future earnings protection included
 *20% professional discount applied

Scott Group Disability

Sun Life

2022-01: Group disability coverage is own job definition for the first 2 years, then defaults to any job definition.

Cottage Coverage

Allstate

Coverage to be updated at next review.

Property Coverage

Allstate

Coverage to be updated at next review (will bring documents).

Volvo Coverage

Allstate

Coverage to be updated at next review.

Tesla Coverage

Allstate

Coverage to be updated at next review.

Target-Maps

No notes

Balance Sheet

Retirement Assets	Location	Data Collected	Alexandra Murphy	Scott Murphy	AM Medical Corporation	Total
Corporate Investment Account *	Worldsource	01/19/2023	\$ 1,184,597			\$ 1,184,597
Scott RRSP *	Worldsource - RRSP	01/19/2023		\$ 387,292		\$ 387,292
TFSA Alexandra *	Worldsource - TFSA	01/19/2023	\$ 162,365			\$ 162,365
TFSA Scott *	Worldsource - TFSA	01/19/2023		\$ 158,763		\$ 158,763
Total Retirement Assets			\$ 1,346,962	\$ 546,055	\$ 0	\$ 1,893,017
Non-Retirement Assets	Location	Data Collected	Alexandra Murphy	Scott Murphy	AM Medical Corporation	Total
Tesla Model 3 *	RBC	01/19/2023		\$ 51,000		\$ 51,000
Volvo SUV *	Scotiabank	10/31/2022	\$ 62,000			\$ 62,000
Checking *	TD	01/19/2023	\$ 31,715			\$ 31,715
Checking *	TD	01/19/2023		\$ 14,400		\$ 14,400
Total Non-Retirement Assets			\$ 93,715	\$ 65,400	\$ 0	\$ 159,115
Real Estate Assets	Location	Data Collected	Alexandra Murphy	Scott Murphy	AM Medical Corporation	Total
Cottage *	Beach Rental	01/19/2023	\$ 600,000	\$ 600,000		\$ 1,200,000
AM Medical Building *	Halifax	01/19/2023			\$ 2,100,000	\$ 2,100,000
Primary Home *	Halifax	07/19/2022	\$ 475,000	\$ 475,000		\$ 950,000
Total Real Estate Assets			\$ 1,075,000	\$ 1,075,000	\$ 2,100,000	\$ 4,250,000
Liabilities	Location	Data Collected	Alexandra Murphy	Scott Murphy	AM Medical Corporation	Total
Auto Loan *	RBC	07/18/2022		(\$ 37,000)		(\$ 37,000)
Auto Loan *	Scotiabank	01/19/2023	(\$ 9,000)			(\$ 9,000)
AM Medical Mortgage *	BDC	10/31/2022			(\$ 670,000)	(\$ 670,000)
Mortgage *	First National	07/19/2022	(\$ 195,000)	(\$ 195,000)		(\$ 390,000)
Mortgage *	TD	07/19/2022	(\$ 135,000)	(\$ 135,000)		(\$ 270,000)
Total Liabilities			(\$ 339,000)	(\$ 367,000)	(\$ 670,000)	(\$ 1,376,000)
Insurance Cash Value	Location	Data Collected	Alexandra Murphy	Scott Murphy	AM Medical Corporation	Total
Whole Life (Early Cash Value) *	Equitable Life	01/19/2023			\$ 248,534	\$ 248,534
Total Insurance Cash Value			\$ 0	\$ 0	\$ 248,534	\$ 248,534
Grand Totals			\$ 2,176,677	\$ 1,319,455	\$ 1,678,534	\$ 5,174,666

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Designated Beneficiary Checklist

Alexandra Murphy (43)

Unearned Income

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	AM Medical Corporation	Total
Employer pension	CPP	Canada Pension Plan*	\$ 14,400						\$ 14,400
Employer pension	OAS	Old Age Security*	\$ 8,220						\$ 8,220
Rental	Cottage Rental	Rental Income*	\$ 27,375						\$ 27,375
			\$ 49,995						\$ 49,995

Assets

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	AM Medical Corporation	Total
Retirement	Corporate Investment Account	Worldsource*						\$ 1,184,597	\$ 1,184,597
Retirement	TFSA Alexandra	Worldsource - TFSA*				\$ 81,182	\$ 81,182		\$ 162,365
Non-Retirement	Volvo SUV	Scotiabank*	\$ 62,000						\$ 62,000
Non-Retirement	Checking	TD*	\$ 31,715						\$ 31,715
Real Estate	Cottage	Beach Rental*	\$ 1,200,000		\$ 1,200,000				\$ 1,200,000
Real Estate	Primary Home	Halifax*	\$ 950,000		\$ 950,000				\$ 950,000
			\$ 2,243,715			\$ 81,182	\$ 81,182	\$ 1,184,597	\$ 3,590,677

Liabilities

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	AM Medical Corporation	Total
Loan	Auto Loan	Scotiabank*	\$ 9,000						\$ 9,000
Mortgage	Mortgage	First National*	\$ 390,000		\$ 390,000				\$ 390,000
Mortgage	Mortgage	TD*	\$ 270,000		\$ 270,000				\$ 270,000
			\$ 669,000						\$ 669,000

Life Insurances

Category	Name	Carrier	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	AM Medical Corporation	Total
Term	Will, POA, Health Directive	1. XYZ Law*							\$ 0
Term	Personal Belongings Inventory	2. Alexandra's iPhone + Safety Deposit Box*							\$ 0
Whole Life	Whole Life (Early Cash Value)	Equitable Life*						\$ 1,667,773	\$ 1,667,773
Term	Life Insurance	Manulife*			\$ 3,500,000				\$ 3,500,000
			\$ 0		\$ 3,500,000			\$ 1,667,773	\$ 5,167,773

Other Insurances

Category	Name	Carrier	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	AM Medical Corporation	Total
Disability	Alexandra Individual Disability	RBC*		\$ 12,000					\$ 12,000/mo

Designated Beneficiary Checklist

Scott Murphy (43)

Unearned Income

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	Total
Employer pension	CPP	Canada Pension Plan*	\$ 14,400					\$ 14,400
Employer pension	OAS	Old Age Security*	\$ 8,220					\$ 8,220
Rental	Cottage Rental	Rental Income*	\$ 27,375					\$ 27,375
			\$ 49,995					\$ 49,995

Assets

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	Total
Retirement	Scott RRSP	Worldsource - RRSP*		\$ 387,292				\$ 387,292
Retirement	TFSA Scott	Worldsource - TFSA*				\$ 79,382	\$ 79,382	\$ 158,763
Non-Retirement	Tesla Model 3	RBC*	\$ 51,000					\$ 51,000
Non-Retirement	Checking	TD*	\$ 14,400					\$ 14,400
Real Estate	Cottage	Beach Rental*	\$ 1,200,000	\$ 1,200,000				\$ 1,200,000
Real Estate	Primary Home	Halifax*	\$ 950,000	\$ 950,000				\$ 950,000
			\$ 2,215,400	\$ 387,292		\$ 79,382	\$ 79,382	\$ 2,761,455

Liabilities

Category	Name	Location	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	Total
Loan	Auto Loan	RBC*	\$ 37,000					\$ 37,000
Mortgage	Mortgage	First National*	\$ 390,000	\$ 390,000				\$ 390,000
Mortgage	Mortgage	TD*	\$ 270,000	\$ 270,000				\$ 270,000
			\$ 697,000					\$ 697,000

Life Insurances

Category	Name	Carrier	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	Total
Term	Will, POA, Health Directive	1. XYZ Law*						\$ 0
Term	Personal Belongings Inventory	2. Alexandra's iPhone + Safety Deposit Box*						\$ 0
Term	Life Insurance	Manulife*		\$ 2,500,000				\$ 2,500,000
			\$ 0	\$ 2,500,000				\$ 2,500,000

Other Insurances

Category	Name	Carrier	Unassigned	Alexandra Murphy (43)	Scott Murphy (43)	Allie Murphy (11)	Peter Murphy (6)	Total
Disability	Scott Group Disability	Sun Life*			\$ 5,100			\$ 5,100/mo

Disclosure Statement

ETFs, Mutual Funds, and Segregated Funds provided by the Fund Companies are offered through Worldsource Financial Management Inc., sponsoring mutual fund dealer. Other Products and Services are offered through MacKeen Wealth Management Ltd. o/a First Wealth Advisors.

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