

Raymond Brown

CEN01S

PENSION WORKSHEET

PENSION COMMENCED 01/07/2005

DOB 27/06/1934

CALCULATION OF UNDEDUCTED PURCHASE PRICE (UPP)

01/07/2005		"A"		"B"	"C"	"D"	"E"	REBATE 15%	
07/06/2006				OPEN	CALC UPP	CLOSE	TOTAL	TAXABLE	
341		LIFE		UPP	B/A	UPP	ANNUITY	ANNUITY	
		AGE	EXPECTANCY					D - C	
								E * .15	
up to 07.06.06	05/06	71	13.41	615,000	42,971	572,029	51000	8,029	1,204
Lump Sum	05/06	71		572,029	42,000	530,029			
from 08.06.06	05/06	71	12.48	530,029	2,676	527,352			
	06/07	72	12.48	527,352	42,470	484,882	-	42,470	- 6,371
	07/08	73	12.48	484,882	42,470	442,412	-	42,470	- 6,371
	08/09	74	12.48	442,412	42,470	399,942	-	42,470	- 6,371
	09/10	75	12.48	399,942	42,470	357,471	-	42,470	- 6,371
	10/11	76	12.48	357,471	42,470	315,001	-	42,470	- 6,371
	11/12	77	12.48	315,001	42,470	272,531	-	42,470	- 6,371
	12/13	78	12.48	272,531	42,470	230,061	-	42,470	- 6,371
	13/14	79	12.48	315,001	42,470	272,531	-	42,470	- 6,371
	14/15	80	12.48	357,471	42,470	315,001	-	42,470	- 6,371

SUMMARY OF BALANCE OF UPP REMAINING

ORIGINAL UPP		615,000	
LESS AMOUNTS CLAIMED			
05/06	up to 07.06.06	- 42,971	
05/06	Lump Sum	- 42,000	
05/06	from 08.06.06	- 2,676	
		527,352	
06/07		42,470	
		484,882	
07/08		42,470	
		442,412	
08/09		42,470	
		399,942	
09/10		42,470	
		357,471	
10/11		42,470	
		315,001	
11/12		42,470	
		272,531	
12/13		42,470	
		315,001	
13/14		42,470	
		357,471	
14/15		42,470	
		399,942	
Actual UPP to claim 05/06		- 45,648	

Calculation of Yrly amount of UPP is done once only at commencement of pension or if a lump sum Undeducted Component is taken.

Fund Name: R & M Brown Super Fund
Date of Calculation: 01/07/2006

Year end: 30/06/2007

ALLOCATED PENSION WORKSHEET

Name of Pensioner: Raymond Brown
Sex: Male
Date of Birth: 27/06/1934
Date Pension Commenced: 01/07/2005
Age of Member when Pension commenced: 71
Age of Member at start of current financial year: 72

MINIMUM PENSION

Pension Account Balance at calculation date: 596,380.00
Minimum Pension Valuation Factor 12.6
Number of Days to next July 365
Minimum Pension 47,331.75

Round to nearest \$10 47,330

MAXIMUM PENSION

Maximum Pension Valuation Factor 5.8
Maximum Pension 102824.14

Round to nearest \$10 102,820

DEDUCTIBLE AMOUNT

Life Expectancy Factor 12.48
Undeducted purchase price 530,029.00
Deductible Amount in Year 1 42,470.27
Deductible Amount thereafter 42,470.27

REBATE

Reasonable Benefit Limit in year of commencement 648,946.00
Amount of benefit counted towards RBL 66,351.00
Amount of previous benefits counted (inc indexation) 112000
Excessive Amount 0
Rebateable Portion 100.00%

TAX PAYABLE ON PENSION

Pension Drawn 47,330.00
Less Deductible Amount 42,470.27
Assessable Pension 4,859.73
Other Taxable Income
Taxable Income 4,860.00

Tax Payable 0
Medicare Levy 72.9

Less: Pension Rebate Available 729
Less: Low Income Age Person's Rebate

Net Tax Payable 0

R & M BROWN SUPERFUND

Pension Commutation & ETP Calculations Raymond Brown For the year ended 30 June 2006

Allocated Pension as at 1/7/05

Allocated Pension	615,000
Balance of UDC's	50,720
Minimum	107,170
Maximum	45,861
Initial ADA	01/07/2005
Commencement Date	

Partial Commutation as at 7 June 2006 - ETP \$42,000

Calculation of Annual Deductible Amount

Step 1 - Reduced UPP	615,000
UDC's as at 1 July 2005	
Less ADA claimed to 7 June 2006	
Date Commenced	01/07/2005
Date Commuted	07/06/2006
Total Days	342
Reduced UPP	42,971
	572,029

Step 2 - Reduction in UDCs as a result of Commutation

UDC's allocated to ETP	42,000
Balance of UDC's in Allocated Pension	530,029

Step 3 - New ADA

New UPP/(relevant number - period paid)	530,029
New UPP	13.41
Relevant Number	0.93
Period Paid	42,485
New ADA	

Step 4 - Pro-rata for number of days

Date Commenced	07/06/2006
Date Commuted	30/06/2006
Total Days	23
Total ADA for period	2677

Total ADA for Year 45,648

ETP Components

Total Paid in Cash	42,000	ESP	26/06/2002
Tax to be withheld	-	Pre	01/07/1983
Gross Payment	42,000	Post	30/06/1983
		Date Paid	07/06/2006
		Days Pre	-
		Days Post	1,443
		Total	1,443
Undeducted Contributions	42,000		
Pre July 1983 Component	-		
Post June 1983 Component	-		
Total	42,000		
Assessable Income	-		
Tax to be withheld	-		