

Client Example

Income Calculations

2007

REID
CONSULTANTS
CONSULTANTS

51

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Income

With Strategy for full year

Current

	Worker	Partner	per month	Combined
Salary Package Limit	138,975	-	11,581	
Other Income	-	-	-	
Gov't Pension	-	-	-	
less Salary Sacrifice	-	-	-	
less SGC	(11,475)	-	(956)	
less Super Sacrifice	-	-	-	
	127,500	-	10,625	127,500
Dividend			-	
Interest (BT Mgd Funds)			-	
Rental Existing Prop	-	-	-	
New Propert	36,058	-	3,005	
Imputation Credits			-	
Assessable Income	163,558	-	13,630	127,500
less deductibles				
Existing Prop		-	-	
New Propert	77,526	-	6,461	
	77,526	-	6,461	-
Taxable Income	86,031	-	7,169	127,500
Estimated PAYG	21,513	-	1,793	40,248
less offsets low income	-	-	-	-
Pension/Senior	-		-	-
Imput Credit			-	-
less rebates Superannuation	-		-	-
	21,513	-	1,793	40,248
plus Medicare Levy	1,290	-	108	
plus Medicare Surcharge			-	
Estimated Net Tax payable	22,803	-	1,900	40,248
Non Taxable Income				
Estimated Net income	63,228	-		87,252
Combined Income		63,228	5,269	
Marginal Tax Rate	13.2%	0.0%	13.2%	31.6%
After Tax Costs				
Superannuation		-	-	
Car Lease				
Union Fees				
Mortgage	24,994		2,083	24,994
Non Cash Flow effects	(41,469)		(3,456)	-
	(16,475)	-	(1,373)	24,994
Available Living Funds	79,703	-		62,258
		79,703	6,642	5,188