

Pre-Retirement Accumulation Analysis Using Equity Assets

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Presented By: [Licensed user's name appears here]

For: George Baker, MD

Equities	Initial	Growth	Dividend	Dividend	Pre-Retirement	Composite Capital Gains	Turnover
Initial Value	Cost Basis	Rate	Rate	Tax Rate	Tax Bracket	Tax Rate*	Assumption
0	0	8.00%	2.00%	20.00% in yrs 1-3 35.00% thereafter	35.00%	24.50%	50.00%

Pre-Retirement Year	Age	(1) Beginning of Year Value of Assets	(2) Fund Deposits	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Net Year End Value of Assets**
1	45	0	20,000	1,600	320	21,507
2	46	21,507	20,000	3,321	664	44,564
3	47	44,564	20,000	5,165	1,033	69,246
4	48	69,246	20,000	7,140	1,160	95,386
5	49	95,386	20,000	9,231	1,500	123,260
6	50	123,260	20,000	11,461	1,862	152,980
7	51	152,980	20,000	13,838	2,249	184,667
8	52	184,667	20,000	16,373	2,661	218,450
9	53	218,450	20,000	19,076	3,100	254,467
10	54	254,467	20,000	21,957	3,568	292,865
11	55	292,865	20,000	25,029	4,067	333,801
12	56	333,801	20,000	28,304	4,599	377,443
13	57	377,443	20,000	31,795	5,167	423,970
14	58	423,970	20,000	35,518	5,772	473,574
15	59	473,574	20,000	39,486	6,416	526,456
16	60	526,456	20,000	43,716	7,104	582,834
17	61	582,834	20,000	48,227	7,837	642,940
18	62	642,940	20,000	53,035	8,618	707,018
19	63	707,018	20,000	58,161	9,451	775,331
20	64	775,331	20,000	63,626	10,339	848,161
			400,000	536,059	87,487	

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 20.00%
Income Tax: 35.00%

**Column (5) has been reduced by a 1.00% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Retirement Distribution Analysis Using Equity Assets

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For: George Baker, MD

Date: [Current date appears here]

Initial Cost Basis	Growth Rate	Dividend Rate	Dividend Tax Rate	Retirement Tax Bracket	Composite Capital Gains Tax Rate*	Turnover Assumption	Distribution Method		
0	8.00%	2.00%	35.00%	35.00%	24.50%	50.00%	Level		
Retirement Year	Age	(1) Beginning of Year Value of Assets	(2) Sale of Equities	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Net Year End Value of Assets**	(6) After Tax Dividends	(7) After Tax Equity Sales	(8) Total After Tax Distributions
1	65	848,161	63,011	62,812	0	827,068	10,207	62,233	72,440
2	66	827,068	63,315	61,100	0	804,398	9,928	62,512	72,440
3	67	804,398	63,628	59,262	0	780,132	9,630	62,810	72,440
4	68	780,132	63,957	57,294	0	754,201	9,310	63,130	72,440
5	69	754,201	64,306	55,192	0	726,513	8,968	63,472	72,440
6	70	726,513	64,676	52,947	0	696,959	8,604	63,836	72,440
7	71	696,959	65,071	50,551	0	665,418	8,215	64,225	72,440
8	72	665,418	65,493	47,994	0	631,758	7,799	64,641	72,440
9	73	631,758	65,942	45,265	0	595,838	7,356	65,084	72,440
10	74	595,838	66,422	42,353	0	557,506	6,882	65,558	72,440
11	75	557,506	66,934	39,246	0	516,602	6,377	66,063	72,440
12	76	516,602	67,479	35,930	0	472,953	5,839	66,601	72,440
13	77	472,953	68,062	32,391	0	426,374	5,263	67,177	72,440
14	78	426,374	68,683	28,615	0	376,669	4,650	67,790	72,440
15	79	376,669	69,347	24,586	0	323,629	3,995	68,445	72,440
16	80	323,629	70,055	20,286	0	267,029	3,296	69,144	72,440
17	81	267,029	70,810	15,698	0	206,630	2,551	69,889	72,440
18	82	206,630	71,617	10,801	0	142,177	1,755	70,685	72,440
19	83	142,177	72,477	5,576	0	73,399	906	71,534	72,440
20	84	73,399	73,395	0	0	4	0	72,440	72,440
			1,344,680	747,899	0		121,531	1,327,269	1,448,800

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 20.00%

Income Tax: 35.00%

**Column (5) has been reduced by a 1.00% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Pre-Retirement Accumulation Analysis Using Equity Assets

Details of Portfolio Turnover

Pre-Retirement Turnover Page: 1
Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Equities Initial Value 0	Initial Cost Basis 0	Growth Rate 8.00%	Dividend Rate 2.00%	Dividend Tax Rate 20.00% in yrs 1-3 35.00% thereafter	Pre-Retirement Tax Bracket 35.00%	Composite Capital Gains Tax Rate* 24.50%	Turnover Assumption 50.00%				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Pre- Retirement Year	Beginning of Year Cost Basis	Fund Deposits	Capital Growth	After Tax Reinvested Dividends	Value of Assets Before Turnover	Adjusted Cost Basis	Turnover Sale of Assets	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Net Year End Value of Assets**	
1	45	0	20,000	1,600	320	21,920	20,320	10,960	10,160	10,764	21,507
2	46	20,924	20,000	3,321	664	45,492	41,588	22,746	20,794	22,268	44,564
3	47	43,062	20,000	5,165	1,033	70,762	64,095	35,381	32,047	34,564	69,246
4	48	66,612	20,000	7,140	1,160	97,546	87,771	48,773	43,886	47,576	95,386
5	49	91,461	20,000	9,231	1,500	126,117	112,961	63,059	56,481	61,447	123,260
6	50	117,928	20,000	11,461	1,862	156,583	139,790	78,292	69,895	76,234	152,980
7	51	146,129	20,000	13,838	2,249	189,067	168,378	94,534	84,189	91,999	184,667
8	52	176,188	20,000	16,373	2,661	223,701	198,849	111,851	99,425	108,806	218,450
9	53	208,231	20,000	19,076	3,100	260,626	231,331	130,313	115,665	126,724	254,467
10	54	242,390	20,000	21,957	3,568	299,992	265,958	149,996	132,979	145,827	292,865
11	55	278,806	20,000	25,029	4,067	341,961	302,873	170,981	151,436	166,192	333,801
12	56	317,629	20,000	28,304	4,599	386,704	342,227	193,352	171,114	187,904	377,443
13	57	359,017	20,000	31,795	5,167	434,405	384,185	217,203	192,092	211,050	423,970
14	58	403,143	20,000	35,518	5,772	485,260	428,914	242,630	214,457	235,728	473,574
15	59	450,185	20,000	39,486	6,416	539,476	476,601	269,738	238,301	262,036	526,456
16	60	500,336	20,000	43,716	7,104	597,276	527,440	298,638	263,720	290,083	582,834
17	61	553,803	20,000	48,227	7,837	658,898	581,640	329,449	290,820	319,985	642,940
18	62	610,805	20,000	53,035	8,618	724,593	639,423	362,297	319,712	351,863	707,018
19	63	671,575	20,000	58,161	9,451	794,630	701,026	397,315	350,513	385,848	775,331
20	64	736,361	20,000	63,626	10,339	869,296	766,700	434,648	383,350	422,080	848,161

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 20.00%

Income Tax: 35.00%

**Column (10) has been reduced by a 1.00% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Retirement Distribution Analysis Using Equity Assets

Details of Portfolio Turnover

Retirement Turnover Page: 1
Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Initial Cost Basis		Growth Rate	Dividend Rate	Dividend Tax Rate	Retirement Tax Bracket	Composite Capital Gains Tax Rate*		Turnover Assumption	Distribution Method		
0		8.00%	2.00%	35.00%	35.00%	24.50%		50.00%	Level		
Retirement Year	Age	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Value of Assets Before Turnover	(6) Adjusted Cost Basis	(7) Turnover Sale of Assets	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10) Net Year End Value of Assets**
1	65	805,430	63,011	62,812	0	847,962	745,594	423,981	372,797	411,441	827,068
2	66	784,238	63,315	61,100	0	824,853	724,201	412,427	362,101	400,097	804,398
3	67	762,197	63,628	59,262	0	800,032	701,907	400,016	350,954	387,996	780,132
4	68	738,950	63,957	57,294	0	773,469	678,368	386,735	339,184	375,085	754,201
5	69	714,269	64,306	55,192	0	745,087	653,368	372,544	326,684	361,308	726,513
6	70	687,992	64,676	52,947	0	714,784	626,745	357,392	313,373	346,607	696,959
7	71	659,980	65,071	50,551	0	682,439	598,361	341,220	299,181	330,920	665,418
8	72	630,101	65,493	47,994	0	647,919	568,083	323,960	284,042	314,180	631,758
9	73	598,222	65,942	45,265	0	611,081	535,780	305,541	267,890	296,316	595,838
10	74	564,206	66,422	42,353	0	571,769	501,311	285,885	250,655	277,253	557,506
11	75	527,908	66,934	39,246	0	529,818	464,528	264,909	232,264	256,911	516,602
12	76	489,175	67,479	35,930	0	485,053	425,279	242,527	212,639	235,204	472,953
13	77	447,843	68,062	32,391	0	437,282	383,395	218,641	191,697	212,040	426,374
14	78	403,737	68,683	28,615	0	386,306	338,701	193,153	169,350	187,321	376,669
15	79	356,672	69,347	24,586	0	331,908	291,006	165,954	145,503	160,944	323,629
16	80	306,447	70,055	20,286	0	273,860	240,111	136,930	120,056	132,796	267,029
17	81	252,851	70,810	15,698	0	211,917	185,801	105,959	92,900	102,759	206,630
18	82	195,660	71,617	10,801	0	145,814	127,845	72,907	63,922	70,706	142,177
19	83	134,628	72,477	5,576	0	75,276	65,999	37,638	33,000	36,502	73,399
20	84	69,501	73,395	0	0	4	4	2	2	2	4

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Investment Analysis Using an Equity Account

Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Accumulation and Distribution Summary

