

Residential Property Deduction Schedule

Residential Property Deduction Summary

Settlement Date	20/08/2010
Purchase Price	\$855,000.00
Total Expenditure	\$855,000.00
Total Allowances	\$340,613.18

Important Notes:

- 1. Post Purchase Expenditure:** This schedule contains an addendum listing post purchase expenditure. These assets were purchased after settlement and were not included in the original purchase price of the property and are therefore not included in the above calculations. The assets may in some cases have different purchase (start) dates.

Total Post Purchase Expenditure	\$17,711.00
Total Post Purchase Allowances	\$17,711.00

Our Guarantee: the above property has been inspected and analysed under ATO guidelines, and all depreciable assets identified, providing you, the investor with the maximum legitimate benefits achievable under current legislation as at the date of inspection.

No doubt you will be delighted by the schedule, so please tell your friends. Thank you for using our services.

Important Notes

This schedule details the property depreciation deductions that are eligible for _____ on the property _____ available from 20/08/2010 based on legislation in effect on the 12/07/2010.

The calculations used to generate this schedule are derived from formulas provided by the Australian Taxation Office (ATO) and have been prepared by persons deemed suitably qualified by the ATO.

The property's construction cost is based on the actual cost incurred in relation to the construction of the building, structural improvements and extensions. Where the new owner is unable to determine precisely the construction expenditure associated with the building, an estimate of construction works has been adopted as per ATO guidelines on Capital Works deductions.

All plant listed in this schedule was identified during an on-site inspection and has been valued as an apportionment of the total capital expenditure analysed. This schedule has been prepared based on the understanding that the exclusive ownership of all items of plant is to _____
If this is not the case, it is the purchaser's responsibility to remove them from this schedule.

The depreciation rates used in this schedule are taken from those recommended in legislation at the time the property was acquired.

The ATO does not consider land and landscaping as a depreciable asset and therefore does not qualify for depreciation and cannot be claimed.

Both the Diminishing Value and Prime Cost depreciation methods have been offered in this schedule. It is the purchaser's responsibility to discuss each with their financial advisor in order to select the most appropriate method.

If you hold an asset jointly with others and the cost of your interest in the asset is \$300 or less, you can claim the immediate deduction even though the depreciating asset in which you have an interest costs more than \$300. As per the ATO's Guide to Depreciating Assets 2008.

Immediate Write Off Assets with a cost to the investor equal to or less than \$300 can be written off in the year of purchase at 100%. This is only available if the asset or item is not part of a set.

Low Value Pooling Assets with a cost of less than \$1000 can be written off at a rate of 18.75% in the first year, irrelevant of the days owned, and 37.5% in the subsequent years. Low Value Pooling is only applicable to the Diminishing Value method of depreciation.

This schedule was prepared for the exclusive use of _____ for the sole purpose of claiming Property Tax Allowances for the property _____ and is not to be used for any other purpose or to be reproduced without the express written permission of Residep.



Summary of Capital Expenditure

<p>Division 40 - Decline in Value Deductions on Plant.</p> <p>The plant listed in this schedule complies with the current list of depreciable assets made available by the Commissioner of Taxation which qualify under Division 40 of the Income Tax Assessment Act 1997.</p> <p>The depreciation rates used are in accordance with legislation current at the date this schedule was produced.</p>	<p>\$18,748.92</p>
<p>Division 43 - Capital Works Deductions on Building and Infrastructure</p> <p>Capital works deductions are derived from Division 43 of the Income Tax Assessment Act 1997 deductions for Capital Works. The qualifying expenditure is based on the historical cost of the construction of the asset at the time of construction.</p> <p>If you can claim capital works deductions, the construction expenditure on which those deductions are based cannot be taken into account in working out any other types of deductions you claim, such as deductions for decline in value of depreciating assets.</p>	<p>\$321,864.26</p>
<p>Balance of Capital Expenditure</p> <p>This represents all items that do not qualify for capital works deductions or decline in value and any capital works deductions which are already exhausted.</p> <p>Construction expenditure that cannot be claimed (as per ATO guidelines) include;</p> <ul style="list-style-type: none"> • land • expenditure on clearing the land prior to construction • earthworks that are permanent, and are not integral to the construction • expenditure on landscaping 	<p>\$514,386.82</p>
<p>Total Expenditure</p>	<p>\$855,000.00</p>



Summary of Property Deductions (DVM)

Fiscal Years		Diminishing Value Method				
Ownership Year	Tax Year	Decline in Value Deductions on Plant			Capital Work Deductions	Total Annual Deductions
		Immediate Deduction	Low Value Pooling	Diminishing Value	Building and Infrastructure	
Year 1	20/08/2010-2011	\$891.74	\$477.01	\$2,272.34	\$6,972.99	\$10,614.08
Year 2	2011-2012		\$775.15	\$2,230.38	\$8,079.81	\$11,085.34
Year 3	2012-2013		\$484.47	\$1,837.04	\$8,079.81	\$10,401.32
Year 4	2013-2014		\$302.79	\$1,514.94	\$8,079.81	\$9,897.55
Year 5	2014-2015		\$189.24	\$1,250.90	\$8,079.81	\$9,519.95
Year 6	2015-2016		\$118.28	\$1,034.19	\$8,079.81	\$9,232.28
Year 7	2016-2017		\$73.92	\$856.13	\$8,079.81	\$9,009.87
Year 8	2017-2018		\$46.20	\$709.66	\$8,079.81	\$8,835.67
Year 9	2018-2019		\$28.88	\$589.02	\$8,079.81	\$8,697.71
Year 10	2019-2020		\$18.05	\$489.54	\$8,079.81	\$8,587.40
Year 11	2020-2021		\$11.28	\$407.40	\$8,079.81	\$8,498.50
Year 12	2021-2022		\$7.05	\$339.50	\$8,079.81	\$8,426.36
Year 13	2022-2023		\$4.41	\$283.29	\$8,079.81	\$8,367.51
Year 14	2023-2024		\$2.75	\$236.70	\$8,079.81	\$8,319.26
Year 15	2024-2025		\$1.72	\$198.03	\$8,079.81	\$8,279.56
Year 16	2025-2026		\$1.08	\$165.90	\$8,079.81	\$8,246.78
Year 17	2026-2027		\$0.67	\$139.16	\$8,079.81	\$8,219.64
Year 18	2027-2028		\$0.42	\$116.87	\$8,079.81	\$8,197.11
Year 19	2028-2029		\$0.26	\$98.28	\$8,079.81	\$8,178.36
Year 20	2029-2030		\$0.16	\$82.75	\$8,079.81	\$8,162.73
Year 21	2030-2031		\$0.10	\$69.76	\$8,079.81	\$8,149.67
Year 22	2031-2032		\$0.06	\$58.87	\$8,079.81	\$8,138.75
Year 23	2032-2033		\$0.04	\$49.75	\$8,079.81	\$8,129.60
Year 24	2033-2034		\$0.03	\$42.08	\$8,079.81	\$8,121.92
Year 25	2034-2035		\$0.02	\$35.63	\$8,079.81	\$8,115.46
Year 26	2035-2036		\$0.01	\$30.21	\$8,079.81	\$8,110.03
Year 27	2036-2037		\$0.01	\$25.63	\$8,079.81	\$8,105.45
Year 28	2037-2038		\$0.00	\$21.78	\$8,079.81	\$8,101.59
Year 29	2038-2039		\$0.00	\$18.51	\$8,079.81	\$8,098.33
Year 30	2039-2040		\$0.00	\$15.76	\$8,079.81	\$8,095.57
Year 31	2040-2041		\$0.00	\$13.42	\$8,079.81	\$8,093.23
Year 32	2041-2042		\$0.00	\$11.44	\$8,079.81	\$8,091.25
Year 33	2042-2043		\$0.00	\$9.76	\$8,079.81	\$8,089.57
Year 34	2043-2044		\$0.00	\$8.34	\$8,079.81	\$8,088.15
Year 35	2044-2045		\$0.00	\$7.12	\$8,079.81	\$8,086.93
Year 36	2045-2046		\$0.00	\$6.09	\$8,079.81	\$8,085.90
Year 37	2046-2047		\$0.00	\$5.21	\$8,079.81	\$8,085.02
Year 38	2047-2048		\$0.00	\$4.46	\$8,079.81	\$8,084.27
Year 39	2048-2049		\$0.00	\$3.82	\$8,079.81	\$8,083.64
Year 40	2049-2050		\$0.00	\$23.42	\$7,858.45	\$7,881.86
Total Deductions (life of property)		\$891.74	\$2,544.07	\$15,313.12	\$321,864.26	\$340,613.18



Diminishing Value Depreciation (Immediate Deduction Assets)

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
<p>Diminishing Value Depreciation as per ATO's, current tax ruling, effective life of depreciating assets.</p> <p>Immediate Deduction Assets Immediate deduction for assets costing \$300 or less, if not part of a set or group.</p> <p>Assets General Ceiling Fans</p> <p>Bathroom Assets Exhaust Fans (including light/heating)</p> <p>Fire Control Assets Detection and Alarm Systems Heat and smoke</p> <p>Outdoor Assets Automatic Garage Doors (a) Controls</p>				
	136.38	100.00	136.38	
	293.75	100.00	293.75	
	283.26	100.00	283.26	
	178.35	100.00	178.35	
Total	891.74		891.74	0.00



Diminishing Value Depreciation (Low-value Pool Assets)

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
<p>Diminishing Value Depreciation as per ATO's, current tax ruling, effective life of depreciating assets.</p> <p>Low Value Pool Assets Assets costing \$1,000 or less depreciate at 18.75% in the first fiscal year (irrespective of days held) and at 37.5% for each subsequent year.</p> <p>Assets General</p>				
Hot Water Installation				
Gas	891.74	18.75	167.20	724.53
Water Pumps	367.19	18.75	68.85	298.34
Kitchen Assets				
Rangehood	571.76	18.75	107.20	464.55
Outdoor Assets				
Automatic Garage Doors (b) Motors	713.39	18.75	133.76	579.63
Total	2,544.07		477.01	2,067.05

Diminishing Value Depreciation

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
Diminishing Value Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Assets General				
Air Conditioning				
Mini Split System (Up to 20KW)	2,517.84	20.00	434.59	2,083.25
Floor coverings (removable without damage)				
Carpet	3,808.23	20.00	657.31	3,150.92
Floating Timber Floor	5,193.05	13.33	597.41	4,595.64
Kitchen Assets				
Cooktop	1,149.00	16.67	165.30	983.70
Dishwashers	1,295.00	20.00	223.52	1,071.48
Ovens	1,350.00	16.67	194.22	1,155.78
Total	15,313.12		2,272.34	13,040.78
Grand Total	18,748.92		3,641.09	15,107.83



Summary of Property Deductions (PC)

Fiscal Years		Prime Cost Value Method			
Ownership Year	Tax Year	Decline in Value Deductions on Plant		Capital Work Deductions	Total Annual Deductions
		Immediate Deduction	Prime Cost	Building and Infrastructure	
Year 1	20/08/2010-2011	\$891.74	\$1,318.91	\$6,972.99	\$9,183.63
Year 2	2011-2012		\$1,528.26	\$8,079.81	\$9,608.07
Year 3	2012-2013		\$1,528.26	\$8,079.81	\$9,608.07
Year 4	2013-2014		\$1,528.26	\$8,079.81	\$9,608.07
Year 5	2014-2015		\$1,528.26	\$8,079.81	\$9,608.07
Year 6	2015-2016		\$1,528.26	\$8,079.81	\$9,608.07
Year 7	2016-2017		\$1,528.26	\$8,079.81	\$9,608.07
Year 8	2017-2018		\$1,528.26	\$8,079.81	\$9,608.07
Year 9	2018-2019		\$1,528.26	\$8,079.81	\$9,608.07
Year 10	2019-2020		\$1,528.26	\$8,079.81	\$9,608.07
Year 11	2020-2021		\$808.98	\$8,079.81	\$8,888.79
Year 12	2021-2022		\$694.81	\$8,079.81	\$8,774.62
Year 13	2022-2023		\$411.54	\$8,079.81	\$8,491.35
Year 14	2023-2024		\$364.74	\$8,079.81	\$8,444.55
Year 15	2024-2025		\$364.74	\$8,079.81	\$8,444.55
Year 16	2025-2026		\$63.21	\$8,079.81	\$8,143.02
Year 17	2026-2027		\$18.36	\$8,079.81	\$8,098.17
Year 18	2027-2028		\$18.36	\$8,079.81	\$8,098.17
Year 19	2028-2029		\$18.36	\$8,079.81	\$8,098.17
Year 20	2029-2030		\$18.36	\$8,079.81	\$8,098.17
Year 21	2030-2031		\$2.51	\$8,079.81	\$8,082.33
Year 22	2031-2032			\$8,079.81	\$8,079.81
Year 23	2032-2033			\$8,079.81	\$8,079.81
Year 24	2033-2034			\$8,079.81	\$8,079.81
Year 25	2034-2035			\$8,079.81	\$8,079.81
Year 26	2035-2036			\$8,079.81	\$8,079.81
Year 27	2036-2037			\$8,079.81	\$8,079.81
Year 28	2037-2038			\$8,079.81	\$8,079.81
Year 29	2038-2039			\$8,079.81	\$8,079.81
Year 30	2039-2040			\$8,079.81	\$8,079.81
Year 31	2040-2041			\$8,079.81	\$8,079.81
Year 32	2041-2042			\$8,079.81	\$8,079.81
Year 33	2042-2043			\$8,079.81	\$8,079.81
Year 34	2043-2044			\$8,079.81	\$8,079.81
Year 35	2044-2045			\$8,079.81	\$8,079.81
Year 36	2045-2046			\$8,079.81	\$8,079.81
Year 37	2046-2047			\$8,079.81	\$8,079.81
Year 38	2047-2048			\$8,079.81	\$8,079.81
Year 39	2048-2049			\$8,079.81	\$8,079.81
Year 40	2049-2050			\$7,858.45	\$7,858.45
Total Deductions (life of property)		\$891.74	\$17,857.19	\$321,864.26	\$340,613.18



Prime Cost Depreciation (Immediate Deductions Assets)

Depreciable Assets	Base Value	Prime Cost Rate	Decline in Value Deductions For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
Prime Cost Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Immediate Deductions Assets				
Immediate deduction for assets costing \$300 or less, if not part of a set or group.				
Assets General				
Ceiling Fans	136.38	100.00	136.38	
Bathroom Assets				
Exhaust Fans (including light/heating)	293.75	100.00	293.75	
Fire Control Assets				
Detection and Alarm Systems				
Heat and smoke	283.26	100.00	283.26	
Outdoor Assets				
Automatic Garage Doors				
(a) Controls	178.35	100.00	178.35	
Total	891.74		891.74	0.00

Prime Cost Depreciation

Depreciable Assets	Base Value	Prime Cost Rate	Decline in Value Deductions For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
Prime Cost Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Assets General				
Air Conditioning				
Mini Split System (Up to 20KW)	2,517.84	10.00	217.29	2,300.55
Floor coverings (removable without damage)				
Carpet	3,808.23	10.00	328.66	3,479.58
Floating Timber Floor	5,193.05	6.67	298.93	4,894.12
Hot Water Installation				
Gas	891.74	8.33	64.11	827.63
Water Pumps	367.19	5.00	15.84	351.34
Kitchen Assets				
Cooktop	1,149.00	8.33	82.60	1,066.40
Dishwashers	1,295.00	10.00	111.76	1,183.24
Rangehood	571.76	8.33	41.10	530.66
Ovens	1,350.00	8.33	97.05	1,252.95
Outdoor Assets				
Automatic Garage Doors				
(b) Motors	713.39	10.00	61.57	651.82
Total	17,857.19		1,318.91	16,538.28
Grand Total	18,748.92		2,210.64	16,538.28

Capital Works Deductions

Capital Works Deductions (Building)							
Construction Date Start	Construction Date Completion	Historical Construction Cost	Deduction Rate	Annual Deduction	Opening Value 20/08/2010	Total Capital Deduction For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
25/02/10	21/06/10	313,583.20	2.5%	7,839.58	312,294.51	6,765.67	305,528.84
	Total	313,583.20		7,839.58	312,294.51	6,765.67	305,528.84
Capital Works Deductions (Structural Improvements)							
Construction Date Start	Construction Date Completion	Historical Construction Cost	Deduction Rate	Annual Deduction	Opening Value 20/08/2010	Total Capital Deduction For 315 Day(s)	Adjustable Value (WDV) 30/06/2011
25/02/10	21/06/10	9,609.24	2.5%	240.23	9,569.75	207.32	9,362.43
	Total	9,609.24		240.23	9,569.75	207.32	9,362.43
	Grand Total	323,192.45		8,079.81	321,864.26	6,972.99	314,891.27

Addendum To The Schedule

ASSETS PURCHASED AFTER THE SETTLEMENT DATE (POST PURCHASE) NOT CONTAINED IN MAIN DEPRECIATION SCHEDULE

Residential Property Deduction Schedule (Post Purchase Expenditure)

Prepared For

Property



Page 1

Addendum to Schedule No.

Ref No. 21212

PH 07 3268 5170

Residential Property Deduction Schedule (Post Purchase Expenditure)

Post Purchase Expenditure Addendum Summary

Total Expenditure	\$17,711.00
Total Allowances	\$17,711.00

