

1998

Individual Tax Planning: Exhibit 1

James V. Duty

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EXHIBIT #1

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Multi-File Analysis

Year	Inside Plan Balances		Outside Plan Balances		Wealth Accumulation	
	JSMTCNV	JSMTMNDT	JSMTCNV	JSMTMNDT	JSMTCNV	JSMTMNDT
1988	0	2,244,181	5,087,370	1,505,000	5,087,370	3,749,181
1989	0	2,457,378	5,183,040	1,617,875	5,183,040	4,075,253
2000	0	2,690,829	5,287,799	1,739,216	5,287,799	4,430,045
2001	0	2,946,458	5,402,510	1,869,657	5,402,510	4,816,115
2002	0	3,226,371	5,915,748	2,009,881	5,915,748	5,236,252
2003	0	3,532,877	6,477,744	2,160,622	6,477,744	5,693,499
2004	0	3,744,103	7,093,130	2,447,066	7,093,130	6,191,169
2005	0	3,959,563	7,766,977	2,770,825	7,766,977	6,730,388
2006	0	4,182,251	8,504,840	3,132,108	8,504,840	7,314,359
2007	0	4,411,603	9,312,800	3,534,978	9,312,800	7,946,581
2008	0	4,646,888	10,197,516	3,983,918	10,197,516	8,630,806
2009	0	4,887,179	11,166,280	4,483,876	11,166,280	9,371,055
2010	0	5,132,305	12,227,077	5,039,323	12,227,077	10,171,628
2011	0	5,371,936	13,388,649	5,665,210	13,388,649	11,037,146
2012	0	5,612,324	14,660,571	6,360,048	14,660,571	11,972,372
2013	0	5,850,109	16,053,325	7,132,437	16,053,325	12,982,546
2014	0	6,084,435	17,578,391	7,988,805	17,578,391	14,073,240
2015	0	6,300,287	19,248,338	8,950,134	19,248,338	15,250,421
2016	0	6,505,047	21,076,930	10,015,162	21,076,930	16,520,209
2017	0	6,680,506	23,079,238	11,208,819	23,079,238	17,889,325
2018	0	6,837,975	25,271,766	12,526,659	25,271,766	19,364,634
2019	0	6,963,366	27,672,584	14,000,375	27,672,584	20,953,741
2020	0	7,039,277	30,301,479	15,625,061	30,301,479	22,664,338
2021	0	7,068,074	33,180,120	17,436,875	33,180,120	24,504,949
2022	0	7,032,734	36,332,231	19,451,449	36,332,231	26,484,183
2023	0	6,919,429	39,783,793	21,691,723	39,783,793	28,611,152
2024	0	6,732,941	43,563,253	24,162,435	43,563,253	30,895,376
2025	0	6,462,714	47,701,762	26,884,475	47,701,762	33,347,189
2026	0	6,082,408	52,233,429	29,895,075	52,233,429	35,977,483
2027	0	5,574,093	57,195,605	33,223,350	57,195,605	38,797,443

Joe Smith

Wealth Accumulation Summary

Year	Inside Plan Balances	Outside Balance	Wealth Accumulation	Present Value
1998	0	5,087,370	5,087,370	4,648,000
1999	0	5,183,040	5,183,040	4,322,712
2000	0	5,287,788	5,287,788	4,027,472
2001	0	5,402,510	5,402,510	3,757,847
2002	0	5,915,748	5,915,748	3,757,847
2003	0	6,477,744	6,477,744	3,757,847
2004	0	7,083,130	7,083,130	3,757,847
2005	0	7,768,977	7,768,977	3,757,847
2006	0	8,504,840	8,504,840	3,757,847
2007	0	9,312,800	9,312,800	3,757,847
2008	0	10,187,516	10,187,516	3,757,847
2009	0	11,166,280	11,166,280	3,757,847
2010	0	12,227,077	12,227,077	3,757,847
2011	0	13,388,649	13,388,649	3,757,847
2012	0	14,660,571	14,660,571	3,757,847
2013	0	16,053,325	16,053,325	3,757,847
2014	0	17,578,391	17,578,391	3,757,847
2015	0	19,248,338	19,248,338	3,757,847
2016	0	21,076,830	21,076,830	3,757,847
2017	0	23,079,238	23,079,238	3,757,847
2018	0	25,271,766	25,271,766	3,757,847
2019	0	27,672,584	27,672,584	3,757,847
2020	0	30,301,479	30,301,479	3,757,847
2021	0	33,180,120	33,180,120	3,757,847
2022	0	36,332,231	36,332,231	3,757,847
2023	0	39,763,793	39,763,793	3,757,847
2024	0	43,563,253	43,563,253	3,757,847
2025	0	47,701,762	47,701,762	3,757,847
2026	0	52,233,429	52,233,429	3,757,847
2027	0	57,195,605	57,195,605	3,757,847

Joe Smith

Accumulated Outside Balances

Year	Beginning Outside Balance	Sale of Stock	Cash Available	Cash Received Regular	Lump Sum	Taxable Amount	Total Taxes	Earnings	Total Cash Available	Living Expenses	Net Unrealized Apprec'n (NUA)	Net Balance	IRD and Estate Tax	Total After-Tax Balance
1998	1,400,000	0	1,400,000	3,942,000	0	0	0	133,000	5,475,000	387,630	0	5,087,370	0	5,087,370
1999	5,087,370	0	5,087,370	0	0	0	0	483,300	5,570,670	387,630	0	5,183,040	0	5,183,040
2000	5,183,040	0	5,183,040	0	0	0	0	492,369	5,675,429	387,630	0	5,287,799	0	5,287,799
2001	5,287,799	0	5,287,799	0	0	0	0	502,341	5,790,140	387,630	0	5,402,510	0	5,402,510
2002	5,402,510	0	5,402,510	0	0	0	0	513,238	5,915,748	0	0	5,915,748	0	5,915,748
2003	5,915,748	0	5,915,748	0	0	0	0	561,996	6,477,744	0	0	6,477,744	0	6,477,744
2004	6,477,744	0	6,477,744	0	0	0	0	615,386	7,093,130	0	0	7,093,130	0	7,093,130
2005	7,093,130	0	7,093,130	0	0	0	0	673,847	7,766,977	0	0	7,766,977	0	7,766,977
2006	7,766,977	0	7,766,977	0	0	0	0	737,863	8,504,840	0	0	8,504,840	0	8,504,840
2007	8,504,840	0	8,504,840	0	0	0	0	807,960	9,312,800	0	0	9,312,800	0	9,312,800
2008	9,312,800	0	9,312,800	0	0	0	0	884,716	10,197,516	0	0	10,197,516	0	10,197,516
2009	10,197,516	0	10,197,516	0	0	0	0	968,764	11,166,280	0	0	11,166,280	0	11,166,280
2010	11,166,280	0	11,166,280	0	0	0	0	1,060,797	12,227,077	0	0	12,227,077	0	12,227,077
2011	12,227,077	0	12,227,077	0	0	0	0	1,161,572	13,388,649	0	0	13,388,649	0	13,388,649
2012	13,388,649	0	13,388,649	0	0	0	0	1,271,922	14,660,571	0	0	14,660,571	0	14,660,571
2013	14,660,571	0	14,660,571	0	0	0	0	1,392,754	16,053,325	0	0	16,053,325	0	16,053,325
2014	16,053,325	0	16,053,325	0	0	0	0	1,525,066	17,578,391	0	0	17,578,391	0	17,578,391
2015	17,578,391	0	17,578,391	0	0	0	0	1,669,947	19,248,338	0	0	19,248,338	0	19,248,338
2016	19,248,338	0	19,248,338	0	0	0	0	1,828,592	21,076,930	0	0	21,076,930	0	21,076,930
2017	21,076,930	0	21,076,930	0	0	0	0	2,002,308	23,079,238	0	0	23,079,238	0	23,079,238
2018	23,079,238	0	23,079,238	0	0	0	0	2,192,528	25,271,766	0	0	25,271,766	0	25,271,766
2019	25,271,766	0	25,271,766	0	0	0	0	2,400,818	27,672,584	0	0	27,672,584	0	27,672,584
2020	27,672,584	0	27,672,584	0	0	0	0	2,628,895	30,301,479	0	0	30,301,479	0	30,301,479
2021	30,301,479	0	30,301,479	0	0	0	0	2,878,641	33,180,120	0	0	33,180,120	0	33,180,120
2022	33,180,120	0	33,180,120	0	0	0	0	3,152,111	36,332,231	0	0	36,332,231	0	36,332,231
2023	36,332,231	0	36,332,231	0	0	0	0	3,451,562	39,783,793	0	0	39,783,793	0	39,783,793
2024	39,783,793	0	39,783,793	0	0	0	0	3,779,460	43,563,253	0	0	43,563,253	0	43,563,253
2025	43,563,253	0	43,563,253	0	0	0	0	4,138,509	47,701,762	0	0	47,701,762	0	47,701,762
2026	47,701,762	0	47,701,762	0	0	0	0	4,531,667	52,233,429	0	0	52,233,429	0	52,233,429
2027	52,233,429	0	52,233,429	0	0	0	0	4,962,176	57,195,605	0	0	57,195,605	0	57,195,605

Joe Smith Wealth Accumulation Summary				
Year	Inside Plan Balances	Outside Balance	Wealth Accumulation	Present Value
1988	2,244,181	1,505,000	3,749,181	3,487,610
1989	2,457,378	1,617,875	4,075,253	3,526,449
2000	2,690,829	1,739,216	4,430,045	3,566,012
2001	2,946,458	1,869,657	4,816,115	3,606,309
2002	3,226,371	2,009,881	5,236,252	3,647,357
2003	3,532,877	2,160,622	5,693,499	3,689,168
2004	3,744,103	2,447,066	6,191,169	3,731,757
2005	3,959,563	2,770,825	6,730,388	3,773,744
2006	4,182,251	3,132,108	7,314,359	3,815,049
2007	4,411,603	3,534,978	7,946,581	3,855,633
2008	4,646,888	3,983,918	8,630,806	3,895,456
2009	4,887,179	4,483,876	9,371,055	3,934,476
2010	5,132,305	5,039,323	10,171,628	3,972,651
2011	5,371,936	5,665,210	11,037,146	4,009,944
2012	5,612,324	6,360,048	11,972,372	4,046,255
2013	5,850,109	7,132,437	12,982,546	4,081,544
2014	6,084,435	7,988,805	14,073,240	4,115,762
2015	6,300,287	8,950,134	15,250,421	4,148,867
2016	6,505,047	10,015,162	16,520,209	4,180,755
2017	6,680,506	11,208,819	17,889,325	4,211,382
2018	6,837,975	12,526,659	19,364,634	4,240,641
2019	6,953,366	14,000,375	20,953,741	4,268,501
2020	7,039,277	15,625,061	22,664,338	4,294,854
2021	7,068,074	17,436,875	24,504,949	4,319,671
2022	7,032,734	19,451,449	26,484,183	4,342,851
2023	6,919,429	21,691,723	28,611,152	4,364,307
2024	6,732,941	24,162,435	30,895,376	4,383,944
2025	6,462,714	26,884,475	33,347,189	4,401,718
2026	6,082,408	29,895,075	35,977,483	4,417,589
2027	5,574,093	33,223,350	38,797,443	4,431,484

Joe Smith
Accumulated Outside Balances
 1999

Year	Beginning Outside Balance	Sale of Stock	Cash Available	Cash Received Regular Lump Sum	Taxable Amount	Total Taxes	Earnings	Total Cash Available	Living Expenses	Net Unrealized Apprec'n (NUA)	Net Balance	IRD and Estate Tax	Total After-Tax Balance
1998	1,400,000	0	1,400,000	0	0	0	105,000	1,505,000	0	0	1,505,000	0	1,505,000
1999	1,505,000	0	1,505,000	0	0	0	112,875	1,617,875	0	0	1,617,875	0	1,617,875
2000	1,617,875	0	1,617,875	0	0	0	121,341	1,739,216	0	0	1,739,216	0	1,739,216
2001	1,739,216	0	1,739,216	0	0	0	130,441	1,869,657	0	0	1,869,657	0	1,869,657
2002	1,869,657	0	1,869,657	0	0	0	140,224	2,009,881	0	0	2,009,881	0	2,009,881
2003	2,009,881	0	2,009,881	0	0	0	150,741	2,160,622	0	0	2,160,622	0	2,160,622
2004	2,160,622	0	2,160,622	218,509	218,509	94,112	162,047	2,447,066	0	0	2,447,066	0	2,447,066
2006	2,447,066	0	2,447,066	246,318	246,318	106,089	183,530	2,770,825	0	0	2,770,825	0	2,770,825
2006	2,770,825	0	2,770,825	269,579	269,579	116,108	207,812	3,132,108	0	0	3,132,108	0	3,132,108
2007	3,132,108	0	3,132,108	295,032	295,032	127,070	234,908	3,534,978	0	0	3,534,978	0	3,534,978
2008	3,534,978	0	3,534,978	322,882	322,882	139,065	265,123	3,983,918	0	0	3,983,918	0	3,983,918
2009	3,983,918	0	3,983,918	353,353	353,353	152,189	298,794	4,483,876	0	0	4,483,876	0	4,483,876
2010	4,483,876	0	4,483,876	384,957	384,957	165,801	336,291	5,039,323	0	0	5,039,323	0	5,039,323
2011	5,039,323	0	5,039,323	435,513	435,513	187,575	377,949	5,665,210	0	0	5,665,210	0	5,665,210
2012	5,665,210	0	5,665,210	474,173	474,173	204,226	424,891	6,360,048	0	0	6,360,048	0	6,360,048
2013	6,360,048	0	6,360,048	518,857	518,857	223,472	477,004	7,132,437	0	0	7,132,437	0	7,132,437
2014	7,132,437	0	7,132,437	564,614	564,614	243,179	534,933	7,988,805	0	0	7,988,805	0	7,988,805
2016	7,988,805	0	7,988,805	636,165	636,165	273,996	599,160	8,950,134	0	0	8,950,134	0	8,950,134
2016	8,950,134	0	8,950,134	691,670	691,670	297,902	671,260	10,015,162	0	0	10,015,162	0	10,015,162
2017	10,015,162	0	10,015,162	777,308	777,308	334,786	751,137	11,208,819	0	0	11,208,819	0	11,208,819
2018	11,208,819	0	11,208,819	838,186	838,186	361,007	840,661	12,526,659	0	0	12,526,659	0	12,526,659
2018	12,526,659	0	12,526,659	938,375	938,375	404,158	939,499	14,000,375	0	0	14,000,375	0	14,000,375
2020	14,000,375	0	14,000,375	1,009,412	1,009,412	434,754	1,050,028	15,625,061	0	0	15,625,061	0	15,625,061
2021	15,625,061	0	15,625,061	1,124,072	1,124,072	484,138	1,171,880	17,436,875	0	0	17,436,875	0	17,436,875
2022	17,436,875	0	17,436,875	1,241,538	1,241,538	534,730	1,307,766	19,451,449	0	0	19,451,449	0	19,451,449
2023	19,451,449	0	19,451,449	1,372,589	1,372,589	591,174	1,458,859	21,691,723	0	0	21,691,723	0	21,691,723
2024	21,691,723	0	21,691,723	1,482,229	1,482,229	638,396	1,626,879	24,162,435	0	0	24,162,435	0	24,162,435
2026	24,162,435	0	24,162,435	1,598,203	1,598,203	688,346	1,812,183	26,884,475	0	0	26,884,475	0	26,884,475
2026	26,884,475	0	26,884,475	1,746,467	1,746,467	752,203	2,016,336	29,895,075	0	0	29,895,075	0	29,895,075
2027	29,895,075	0	29,895,075	1,907,859	1,907,859	821,715	2,242,131	33,223,350	0	0	33,223,350	0	33,223,350

Joe Smith
Inside Balance for 3.6M IRA

Year	Net										Net Balance If Distributed			
	Balance Before NUA	Pre-Tax Contribs	After-Tax Contribs	Earnings	Balance	Regular Distrib	Lump Sum Distrib	Unrealized Apprec'n (NUA)	Balance Before Tax	After-Tax Contribs		Taxable Inside Plan Balance	Tax on IRD	Estate Tax
1999	3,600,000	0	0	342,000	3,942,000	0	0	0	0	3,942,000	1,697,819	0	0	2,244,181
2000	3,942,000	0	0	374,490	4,316,490	0	0	0	0	4,316,490	1,859,112	0	0	2,457,378
2000	4,316,490	0	0	410,067	4,726,557	0	0	0	0	4,726,557	2,035,728	0	0	2,690,829
2001	4,726,557	0	0	449,023	5,175,580	0	0	0	0	5,175,580	2,229,122	0	0	2,946,458
2002	5,175,580	0	0	491,680	5,667,260	0	0	0	0	5,667,260	2,440,889	0	0	3,226,371
2003	5,667,260	0	0	538,390	6,205,650	0	0	0	0	6,205,650	2,672,773	0	0	3,532,877
2004	6,205,650	0	0	589,537	6,795,187	218,509	0	0	0	6,576,678	2,832,575	0	0	3,744,103
2005	6,576,678	0	0	624,784	7,201,462	246,318	0	0	0	6,955,144	2,995,581	0	0	3,959,563
2006	6,955,144	0	0	660,739	7,615,883	269,579	0	0	0	7,346,304	3,164,053	0	0	4,182,251
2007	7,346,304	0	0	697,899	8,044,203	295,032	0	0	0	7,749,171	3,337,568	0	0	4,411,603
2008	7,749,171	0	0	736,171	8,485,342	322,892	0	0	0	8,162,460	3,515,572	0	0	4,646,888
2009	8,162,460	0	0	775,434	8,937,894	353,353	0	0	0	8,584,541	3,697,362	0	0	4,887,179
2010	8,584,541	0	0	815,531	9,400,072	384,957	0	0	0	9,015,115	3,882,810	0	0	5,132,305
2011	9,015,115	0	0	856,436	9,871,551	435,513	0	0	0	9,436,038	4,064,102	0	0	5,371,936
2012	9,436,038	0	0	896,424	10,332,462	474,173	0	0	0	9,858,289	4,245,965	0	0	5,612,324
2013	9,858,289	0	0	936,537	10,794,826	518,857	0	0	0	10,275,969	4,425,860	0	0	5,850,109
2014	10,275,969	0	0	976,217	11,252,186	564,614	0	0	0	10,687,572	4,603,137	0	0	6,084,435
2015	10,687,572	0	0	1,015,319	11,702,891	636,165	0	0	0	11,066,726	4,766,439	0	0	6,300,287
2016	11,066,726	0	0	1,051,339	12,118,065	691,670	0	0	0	11,426,395	4,921,348	0	0	6,505,047
2017	11,426,395	0	0	1,085,508	12,511,903	777,306	0	0	0	11,734,597	5,054,091	0	0	6,680,506
2018	11,734,597	0	0	1,114,787	12,849,384	838,186	0	0	0	12,011,198	5,173,223	0	0	6,837,975
2019	12,011,198	0	0	1,141,064	13,152,262	938,375	0	0	0	12,213,887	5,260,521	0	0	6,953,366
2020	12,213,887	0	0	1,160,319	13,374,206	1,009,412	0	0	0	12,364,794	5,325,517	0	0	7,039,277
2021	12,364,794	0	0	1,174,655	13,539,449	1,124,072	0	0	0	12,415,377	5,347,303	0	0	7,068,074
2022	12,415,377	0	0	1,179,461	13,594,838	1,241,538	0	0	0	12,353,300	5,320,566	0	0	7,032,734
2023	12,353,300	0	0	1,173,564	13,526,864	1,372,589	0	0	0	12,154,275	5,234,846	0	0	6,919,429
2024	12,154,275	0	0	1,154,656	13,308,931	1,482,229	0	0	0	11,826,702	5,093,761	0	0	6,732,941
2025	11,826,702	0	0	1,123,537	12,950,239	1,598,203	0	0	0	11,352,036	4,889,322	0	0	6,462,714
2026	11,352,036	0	0	1,078,443	12,430,479	1,746,467	0	0	0	10,684,012	4,601,604	0	0	6,082,408
2027	10,684,012	0	0	1,014,981	11,698,993	1,907,859	0	0	0	9,791,134	4,217,041	0	0	5,574,093

Joe Smith Minimum Distributions for 3.6M IRA											
Year	Participant		Beneficiary		Joint Life Expectancy	Beginning Plan Balance	Minimum Required Distribution	Substantially Equal Payment			
	Age	Life Expectancy	Age	Life Expectancy					Age	Life Expectancy	Age
1998	64	0.0	51	0.0	0.0	3,600,000	0	0	0	0	0
1999	65	0.0	52	0.0	0.0	3,942,000	0	0	0	0	0
2000	66	0.0	53	0.0	0.0	4,316,490	0	0	0	0	0
2001	67	0.0	54	0.0	0.0	4,726,557	0	0	0	0	0
2002	68	0.0	55	0.0	0.0	5,175,580	0	0	0	0	0
2003	69	0.0	56	0.0	0.0	5,667,260	0	0	0	0	0
2004	70	16.0	57	26.8	28.4	6,205,650	218,509	0	0	0	0
2005	71	15.3	59	25.8	26.7	6,576,678	246,318	0	0	0	0
2006	72	14.6	60	24.8	25.8	6,955,144	269,579	0	0	0	0
2007	73	13.9	61	23.8	24.9	7,346,304	295,032	0	0	0	0
2008	74	13.2	62	22.8	24.0	7,749,171	322,882	0	0	0	0
2009	75	12.5	63	21.8	23.1	8,162,460	353,353	0	0	0	0
2010	76	11.9	64	20.8	22.3	8,584,541	384,957	0	0	0	0
2011	77	11.2	66	19.8	20.7	9,015,115	435,513	0	0	0	0
2012	78	10.6	67	18.8	19.9	9,436,038	474,173	0	0	0	0
2013	79	10.0	68	17.8	19.0	9,858,289	518,857	0	0	0	0
2014	80	9.5	69	16.8	18.2	10,275,969	564,614	0	0	0	0
2015	81	8.9	71	15.8	16.8	10,687,572	636,165	0	0	0	0
2016	82	8.4	72	14.8	16.0	11,066,726	691,670	0	0	0	0
2017	83	7.9	74	13.8	14.7	11,428,395	777,306	0	0	0	0
2018	84	7.4	75	12.8	14.0	11,734,597	838,186	0	0	0	0
2019	85	6.9	77	11.8	12.8	12,011,198	938,375	0	0	0	0
2020	86	6.5	78	10.8	12.1	12,213,887	1,009,412	0	0	0	0
2021	87	6.1	80	9.8	11.0	12,364,794	1,124,072	0	0	0	0
2022	88	5.7	82	8.8	10.0	12,415,377	1,241,538	0	0	0	0
2023	89	5.3	84	7.8	9.0	12,353,300	1,372,589	0	0	0	0
2024	90	5.0	86	6.8	8.2	12,154,275	1,482,229	0	0	0	0
2025	91	4.7	88	5.8	7.4	11,826,702	1,598,203	0	0	0	0
2026	92	4.4	91	4.8	6.5	11,352,036	1,746,467	0	0	0	0
2027	93	4.1	95	3.8	5.8	10,684,012	1,907,859	0	0	0	0