

SPRINGFIELD RETIREMENT FUND**CREATE ENTRIES REPORT AT 30/06/2020**

Created by TRACEY on Wednesday 18 November, 2020 @ 15:39:15

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2020	776/001	Wesfarmers Limited (Market Value Date: 30/06/2020, Code: WES)	44.83	42,086.60
30/06/2020	776/002	National Australia Bank (Market Value Date: 30/06/2020, Code: NAB)	18.22	(42,245.00)
30/06/2020	776/003	BHP Billiton (Market Value Date: 30/06/2020, Code: BHP)	35.82	(7,235.70)
30/06/2020	776/004	Western Areas (Market Value Date: 30/06/2020, Code: WSA)	2.64	(920.00)
30/06/2020	776/006	Woodside Petroleum (Market Value Date: 30/06/2020, Code: WPL)	21.65	(14,960.07)
30/06/2020	776/007	Woolworths Limited (Market Value Date: 30/06/2020, Code: WOW)	37.28	9,882.00
30/06/2020	776/011	Westpac Banking Corp (Market Value Date: 30/06/2020, Code: WBC)	17.95	(43,201.50)
30/06/2020	776/013	ANZ Banking Group (Market Value Date: 30/06/2020, Code: ANZ)	18.64	(40,768.20)
30/06/2020	776/014	Insurance Australia Group Limited (Market Value Date: 30/06/2020, Code: IAG)	5.77	(35,118.96)
30/06/2020	776/017	Commonwealth Bank (Market Value Date: 30/06/2020, Code: CBA)	69.42	(17,568.40)
30/06/2020	776/020	Coca-Cola Amital Limited (Market Value Date: 30/06/2020, Code: CCL)	8.66	(3,900.00)
30/06/2020	776/022	South32 Limited (Market Value Date: 30/06/2020, Code: S32)	2.04	(1,544.70)
30/06/2020	776/023	Cybg Plc (Market Value Date: 30/06/2020, Code: CYB)	1.66	(2,192.13)
30/06/2020	776/024	Coles Group (Market Value Date: 30/06/2020, Code: COL)	17.17	20,730.44
		Total Amount		(136,955.62)

Calculation of permanent difference on revaluation

30/06/2020	776/001	Wesfarmers Limited - No CGT asset		
30/06/2020	776/001	- Market Value	108,981.73	
30/06/2020	776/001	- Less Carrying Value	66,895.13	
30/06/2020	776/001	- Permanent Difference		42,086.60
30/06/2020	776/002	National Australia Bank - No CGT asset		
30/06/2020	776/002	- Market Value	90,553.40	
30/06/2020	776/002	- Less Carrying Value	132,798.40	
30/06/2020	776/002	- Permanent Difference		(42,245.00)
30/06/2020	776/003	BHP Billiton - No CGT asset		
30/06/2020	776/003	- Market Value	48,536.10	
30/06/2020	776/003	- Less Carrying Value	55,771.80	
30/06/2020	776/003	- Permanent Difference		(7,235.70)
30/06/2020	776/004	Western Areas - No CGT asset		
30/06/2020	776/004	- Market Value	2,640.00	
30/06/2020	776/004	- Less Carrying Value	3,560.00	
30/06/2020	776/004	- Permanent Difference		(920.00)
30/06/2020	776/006	Woodside Petroleum - No CGT asset		
30/06/2020	776/006	- Market Value	22,018.05	
30/06/2020	776/006	- Less Carrying Value	36,978.12	

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30/06/2020	776/006	- Permanent Difference		(14,960.07)
30/06/2020	776/007	Woolworths Limited - No CGT asset		
30/06/2020	776/007	- Market Value	90,963.20	
30/06/2020	776/007	- Less Carrying Value	81,081.20	
30/06/2020	776/007	- Permanent Difference		9,882.00
30/06/2020	776/008	QBE Insurance Group - No CGT asset		
30/06/2020	776/008	- Market Value	0.00	
30/06/2020	776/008	- Less Carrying Value	0.00	
30/06/2020	776/010	Breakaway Resources - No CGT asset		
30/06/2020	776/010	- Market Value	0.00	
30/06/2020	776/010	- Less Carrying Value	0.00	
30/06/2020	776/011	Westpac Banking Corp - No CGT asset		
30/06/2020	776/011	- Market Value	74,492.50	
30/06/2020	776/011	- Less Carrying Value	117,694.00	
30/06/2020	776/011	- Permanent Difference		(43,201.50)
30/06/2020	776/012	Wesfarmers Limited Pps - No CGT asset		
30/06/2020	776/012	- Market Value	0.00	
30/06/2020	776/012	- Less Carrying Value	0.00	
30/06/2020	776/013	ANZ Banking Group - No CGT asset		
30/06/2020	776/013	- Market Value	79,406.40	
30/06/2020	776/013	- Less Carrying Value	120,174.60	
30/06/2020	776/013	- Permanent Difference		(40,768.20)
30/06/2020	776/014	Insurance Australia Group Limited - No CGT asset		
30/06/2020	776/014	- Market Value	81,380.08	
30/06/2020	776/014	- Less Carrying Value	116,499.04	
30/06/2020	776/014	- Permanent Difference		(35,118.96)
30/06/2020	776/017	Commonwealth Bank - No CGT asset		
30/06/2020	776/017	- Market Value	91,287.30	
30/06/2020	776/017	- Less Carrying Value	108,855.70	
30/06/2020	776/017	- Permanent Difference		(17,568.40)
30/06/2020	776/020	Coca-Cola Amital Limited - No CGT asset		
30/06/2020	776/020	- Market Value	21,650.00	
30/06/2020	776/020	- Less Carrying Value	25,550.00	
30/06/2020	776/020	- Permanent Difference		(3,900.00)
30/06/2020	776/022	South32 Limited - No CGT asset		
30/06/2020	776/022	- Market Value	2,764.20	
30/06/2020	776/022	- Less Carrying Value	4,308.90	
30/06/2020	776/022	- Permanent Difference		(1,544.70)
30/06/2020	776/023	Cybg Plc - No CGT asset		
30/06/2020	776/023	- Market Value	2,055.51	
30/06/2020	776/023	- Less Carrying Value	4,247.64	
30/06/2020	776/023	- Permanent Difference		(2,192.13)
30/06/2020	776/024	Coles Group - No CGT asset		
30/06/2020	776/024	- Market Value	41,740.27	
30/06/2020	776/024	- Less Carrying Value	21,009.83	
30/06/2020	776/024	- Permanent Difference		20,730.44
30/06/2020	782/001	Credit Suisse Australian - No CGT asset		
30/06/2020	782/001	- Market Value	0.00	
30/06/2020	782/001	- Less Carrying Value	0.00	
30/06/2020	782/003	Europe Equity Fund (Abn Amro) - No CGT asset		
30/06/2020	782/003	- Market Value	0.00	
30/06/2020	782/003	- Less Carrying Value	0.00	

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30/06/2020	782/004	Axa Wholesale Austrian Income Fund - No CGT asset		
30/06/2020	782/004	- Market Value	0.00	
30/06/2020	782/004	- Less Carrying Value	0.00	
Total Amount				(136,955.62)

Calculation of tax entries**Calculation of permanent differences**

06/01/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,200.00)
06/01/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(990.00)
30/06/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.03)
15/01/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(4.75)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(15.00)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(15.00)
30/06/2020	330	Wesfarmers Limited (776/001) - Non Tax Revn		42,086.60
30/06/2020	330	National Australia Bank (776/002) - Non Tax Revn		(42,245.00)
30/06/2020	330	Woodside Petroleum (776/006) - Non Tax Revn		(14,960.07)
30/06/2020	330	Woolworths Limited (776/007) - Non Tax Revn		9,882.00
30/06/2020	330	Westpac Banking Corp (776/011) - Non Tax Revn		(43,201.50)
30/06/2020	330	ANZ Banking Group (776/013) - Non Tax Revn		(40,768.20)
30/06/2020	330	Insurance Australia Group Limited (776/014) - Non Tax Revn		(35,118.96)
30/06/2020	330	BHP Billiton (776/003) - Non Tax Revn		(7,235.70)
30/06/2020	330	Commonwealth Bank (776/017) - Non Tax Revn		(17,568.40)
30/06/2020	330	Coca-Cola Amital Limited (776/020) - Non Tax Revn		(3,900.00)
30/06/2020	330	South32 Limited (776/022) - Non Tax Revn		(1,544.70)
30/06/2020	330	Cybg Plc (776/023) - Non Tax Revn		(2,192.13)
30/06/2020	330	Coles Group (776/024) - Non Tax Revn		20,730.44
30/06/2020	330	Western Areas (776/004) - Non Tax Revn		(920.00)
25/06/2020	412/003	Bennit, Diane Elizabeth		(2.25)
25/06/2020	413/003	Bennit, Diane Elizabeth		(54,178.20)
25/06/2020	413/004	Bennit, William Edmund		(36,630.13)
25/06/2020	415/004	Bennit, William Edmund		(1.37)
25/06/2020	416/003	Bennit, Diane Elizabeth		(5,820.05)
25/06/2020	416/004	Bennit, William Edmund		(2,591.25)
30/06/2020		Exempt Pension Income		58,404.00
Total Amount				(181,059.65)

Calculation of Exempt Pension IncomeSegregated Assets MethodUnsegregated Assets Method

30/06/2020	239/001	Wesfarmers Limited	100.000	5,313.47
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**SPRINGFIELD RETIREMENT FUND
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2020	239/002	National Australia Bank	100.000	11,786.00
30/06/2020	239/003	BHP Billiton	100.000	4,125.13
30/06/2020	239/006	Woodside Petroleum	100.000	1,981.26
30/06/2020	239/007	Woolworths Limited	100.000	3,590.29
30/06/2020	239/011	Westpac Banking Corp	100.000	4,742.86
30/06/2020	239/013	ANZ Banking Group	100.000	9,298.97
30/06/2020	239/014	Insurance Australia Group Limited	100.000	5,500.56
30/06/2020	239/017	Commonwealth Bank	100.000	8,096.64
30/06/2020	239/020	Coca-Cola Amital Limited	100.000	1,275.00
30/06/2020	239/021	Western Areas Limited	100.000	42.86
30/06/2020	239/022	South32 Limited	100.000	144.25
30/06/2020	239/024	Coles Group	100.000	2,274.73
30/06/2020	250/005	Telenet Account	100.000	231.87
Total Unsegregated Amount				58,403.89

Total Exempt Pension Income 58,404.00

Pension Member Non Deductible Expenses

06/01/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,200.00)
06/01/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(990.00)
30/06/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.03)
15/01/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(4.75)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(15.00)
29/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(15.00)
Total Amount				(3,285.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2019	30/06/2020	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2019	30/06/2020	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(181,318.76)
Less Permanent Differences	(181,059.65)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Taxable income for period		(258.00)
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		(16,122.57)

The fund has incurred a taxable loss therefore no income tax is payable
 Income Tax Expense of \$16,381.57 consists wholly of refundable imputed and TFN credits

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction
 and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2020	501	Bennit, Diane Elizabeth - Unres Non Pres		50,803.04
30/06/2020	502	Bennit, William Edmund - Unres Non Pres		0.01
30/06/2020	503	Bennit, Diane Elizabeth - Unres Non Pres		477,618.13
30/06/2020	504	Bennit, William Edmund - Unres Non Pres		437,317.62
		Total Amount		965,738.80

Profit/(Loss) Available for Allocation to Members

30/06/2020		Profit/(Loss) for period before allocations		(181,318.76)
30/06/2020		Pensions paid		99,223.25
		Total Amount		(82,095.51)

Income Tax Expense Available for Allocation to Members

Total Amount	0.00
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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	(181,318.76)
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	(181,318.76)
Total member opening balance	967,094.30
Fund Rate (Profit after exclusion/Total member opening balance)	(18.75)

Bennit, Diane Elizabeth

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Unres Non Pres	50,803.04	50,803.04
01/07/2019	501/001	Opening Balance - Preserved/Taxable	(0.85)	(0.85)
01/07/2019	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(26,093.31)	(26,093.31)
01/07/2019	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(669.08)	(669.08)
01/07/2019	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(130.92)	(130.92)
01/07/2019	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(5,105.84)	(5,105.84)
01/07/2019	501/055	Pensions Paid - Preserved - Taxable	0.85	0.85
01/07/2019	501/065	Pensions Paid - Unrestricted Non Preserved - Taxable	31,199.15	31,199.15
01/07/2019	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	800.00	800.00
		Total Amount - Unres Non Pres (Weighted)		50,803.04
30/06/2020	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(4,210.69)	
30/06/2020	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	(107.97)	
		Closing Balance - Unrestricted Non Pres	46,484.38	
Bennit, William Edmund				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Unres Non Pres	0.00	0.00
		Total Amount - Unres Non Pres (Weighted)		0.01
		Closing Balance - Unrestricted Non Pres	0.00	
Bennit, Diane Elizabeth				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Unres Non Pres	478,437.81	478,437.81
01/07/2019	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	30,419.16	30,419.16
01/07/2019	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(30,419.16)	(30,419.16)
25/06/2020	503/059	Pensions Paid - Preserved/Tax Free	(2.25)	(0.03)
25/06/2020	503/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(5,820.05)	(79.51)
25/06/2020	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(54,178.20)	(740.14)

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Total Amount - Unres Non Pres (Weighted)				477,618.13
30/06/2020	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(3,938.33)	
30/06/2020	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	(36,663.02)	
Closing Balance - Unrestricted Non Pres			377,835.96	

Bennit, William Edmund**Unrestricted Non Preserved**Members Balance

01/07/2019		Opening balance - Unres Non Pres	437,853.45	437,853.45
01/07/2019	504/001	Opening Balance - Preserved/Taxable	(0.60)	(0.60)
01/07/2019	504/003	Opening Balance - Unrestricted Non Preserved/Taxable	477.74	477.74
01/07/2019	504/004	Opening Balance - Unrestricted Non Preserved/Tax Free	6,741.26	6,741.26
01/07/2019	504/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(27,287.06)	(27,287.06)
01/07/2019	504/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(1,931.34)	(1,931.34)
25/06/2020	504/055	Pensions Paid - Preserved - Taxable	(1.37)	(0.02)
01/07/2019	504/055	Pensions Paid - Preserved - Taxable	0.60	0.60
25/06/2020	504/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(2,591.25)	(35.40)
01/07/2019	504/065	Pensions Paid - Unrestricted Non Preserved - Taxable	1,453.60	1,453.60
25/06/2020	504/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(36,630.13)	(500.41)
01/07/2019	504/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	20,545.80	20,545.80
Total Amount - Unres Non Pres (Weighted)				437,317.62
30/06/2020	504/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(2,457.30)	
30/06/2020	504/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	(34,718.19)	
Closing Balance - Unrestricted Non Pres			361,455.21	

BAS Instalment Income Reconciliation (Label T1)

30/06/2020		Gross Interest		232.00
30/06/2020		Dividends		58,173.00
Total Amount				58,405.00

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MCS Reconciliation