

**BARBARO SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2014**

Created by KELLY FU on Friday 20 November, 2015 @ 09:54:35

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2014	772/001	19-23 Graham Street (Market Value Date: 30/06/2014, Code: GRAHAMST)	1,030,500.00	335,500.00
30/06/2014	772/004	Davis & Hopkins Street, Wingfield (24%) (Market Value Date: 30/06/2014, Code: BARBSF)	180,000.00	11,040.00
30/06/2014	772/006	Port Wakefield Property - Lot 670 (Market Value Date: 30/06/2014, Code: PORTWAKE2)	80,000.00	10,000.00
30/06/2014	776/008	Bendigo Bank Limited (Market Value Date: 30/06/2014, Code: BEN)	12.20	64.86
30/06/2014	782/004	OM-IP Multistrategy Limited (Market Value Date: 30/06/2013, Code: OMIP)	1.08	(508.20)
30/06/2014	782/006	SPDR S & P/ASX 50 Fund (Market Value Date: 30/06/2014, Code: SFY)	52.68	1,252.18
		<b>Total Amount</b>		<b>357,348.84</b>

**Calculation of permanent difference on revaluation**

30/06/2014	772/001	19-23 Graham Street - No CGT asset		
30/06/2014	772/001	- Market Value	1,030,500.00	
30/06/2014	772/001	- Less Carrying Value	695,000.00	
30/06/2014	772/001	- Permanent Difference		335,500.00
30/06/2014	772/003	Port Wakefield Property - Lot 2129 - (43%) - No CGT asset		
30/06/2014	772/003	- Market Value	40,850.00	
30/06/2014	772/003	- Less Carrying Value	40,850.00	
30/06/2014	772/004	Davis & Hopkins Street, Wingfield (24%) - No CGT asset		
30/06/2014	772/004	- Market Value	180,000.00	
30/06/2014	772/004	- Less Carrying Value	168,960.00	
30/06/2014	772/004	- Permanent Difference		11,040.00
30/06/2014	772/006	Port Wakefield Property - Lot 670		
30/06/2014	772/006	- Market Value	80,000.00	
30/06/2014	772/006	- Cost	17,666.43	
30/06/2014	772/006	- Projected Disposal Cost	38,444.29	
30/06/2014	772/006	- Non Taxable Profit/(Loss) on Disposal (Discounted)	20,777.86	
30/06/2014	772/006	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	17,444.52	
30/06/2014	772/006	- Permanent Difference		3,333.34
30/06/2014	776/008	Bendigo Bank Limited		
30/06/2014	776/008	- Market Value	378.20	
30/06/2014	776/008	- Cost	275.67	
30/06/2014	776/008	- Projected Disposal Cost	309.85	
30/06/2014	776/008	- Non Taxable Profit/(Loss) on Disposal (Discounted)	34.18	
30/06/2014	776/008	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	12.56	
30/06/2014	776/008	- Permanent Difference		21.62
30/06/2014	782/004	OM-IP Multistrategy Limited		
30/06/2014	782/004	- Market Value	0.00	
30/06/2014	782/004	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	(169.40)	

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30/06/2014	782/004	- Permanent Difference		(169.40)
30/06/2014	782/006	SPDR S & P/ASX 50 Fund		
30/06/2014	782/006	- Market Value	14,434.32	
30/06/2014	782/006	- Cost	12,275.20	
30/06/2014	782/006	- Projected Disposal Cost	12,994.91	
30/06/2014	782/006	- Non Taxable Profit/(Loss) on Disposal (Discounted)	719.71	
30/06/2014	782/006	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	302.31	
30/06/2014	782/006	- Permanent Difference		417.40
		<b>Total Amount</b>		<b>350,142.96</b>

**Calculation of tax entries**

**Calculation of timing differences**

30/06/2014	238/006	SPDR S & P/ASX 50 Fund		33.94
30/06/2014	247	Port Wakefield Property - Lot 670 (772/006)		
30/06/2014	247	- Revaluation	10,000.00	
30/06/2014	247	- Permanent Difference on Revaluation	3,333.34	
30/06/2014	247	- Timing Difference		6,666.66
30/06/2014	247	Bendigo Bank Limited (776/008)		
30/06/2014	247	- Revaluation	64.86	
30/06/2014	247	- Permanent Difference on Revaluation	21.62	
30/06/2014	247	- Timing Difference		43.24
30/06/2014	247	OM-IP Multistrategy Limited (782/004)		
30/06/2014	247	- Revaluation	(508.20)	
30/06/2014	247	- Permanent Difference on Revaluation	(169.40)	
30/06/2014	247	- Timing Difference		(338.80)
30/06/2014	247	SPDR S & P/ASX 50 Fund (782/006)		
30/06/2014	247	- Revaluation	1,252.18	
30/06/2014	247	- Permanent Difference on Revaluation	417.40	
30/06/2014	247	- Timing Difference		834.78
		<b>Total Amount</b>		<b>7,239.82</b>

**Calculation of permanent differences**

30/06/2014	247	19-23 Graham Street (772/001) - Non Tax Revn		335,500.00
30/06/2014	247	Davis & Hopkins Street, Wingfield (24%) (772/004) - Non Tax Revn		11,040.00
30/06/2014	247	Port Wakefield Property - Lot 670 (772/006) - Non Tax Revn		3,333.34
30/06/2014	247	Bendigo Bank Limited (776/008) - Non Tax Revn		21.62
30/06/2014	247	OM-IP Multistrategy Limited (782/004) - Non Tax Revn		(169.40)
30/06/2014	247	SPDR S & P/ASX 50 Fund (782/006) - Non Tax Revn		417.40
30/06/2014	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,520.00)
30/06/2014	302	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(388.00)
21/10/2013	303	Formation Expenses - ND		(368.50)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014	307	Audit Fees (Gen Exp Percent: 100.000%)		(1,540.00)
03/03/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
01/04/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
02/06/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
30/06/2014	334/002	Hoist (Inv Exp Percent: 100.000%)		(44.27)
30/06/2014	334/003	Olympic Shed Materials (Inv Exp Percent: 100.000%)		(53.75)
04/04/2014	380	Insurance (Gen Exp Percent: 100.000%)		(819.63)
30/06/2014	380	Insurance (Gen Exp Percent: 100.000%)		229.50
21/01/2014	380	Insurance (Gen Exp Percent: 100.000%)		(355.00)
23/10/2013	387	Legal Fees (Gen Exp Percent: 100.000%)		(367.00)
30/06/2014	413/008	Barbaro, Joe		(1,225.09)
30/06/2014	413/009	Barbaro, Barbara		(2,113.33)
30/06/2014	416/008	Barbaro, Joe		(29,402.16)
30/06/2014	416/009	Barbaro, Barbara		(28,514.67)
30/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(525.71)
29/05/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(444.53)
25/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		296.36
28/08/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(165.68)
05/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(205.00)
27/11/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(95.70)
27/11/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(74.02)
05/12/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(205.00)
21/02/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(272.36)
30/06/2014		Capital Losses Recouped		843.00
30/06/2014		Exempt Pension Income		70,505.00
		<b>Total Amount</b>		<b>351,302.42</b>

**Calculation of Exempt Pension Income**

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	238/006	SPDR S & P/ASX 50 Fund	100.000	791.12
30/06/2014	239/008	Bendigo Bank Limited	100.000	26.13
30/06/2014	250/002	ANZ Business Cash Management ***36212	100.000	15.52
30/06/2014	250/004	Angas Securities	100.000	3,253.69
30/06/2014	250/011	NAB Term Deposit ***3403	100.000	482.88
30/06/2014	280/001	19-23 Graham Street	100.000	60,000.00
30/06/2014	280/003	Davis & Hopkins Street, Wingfield (24%)	100.000	5,936.39
		<b>Total Unsegregated Amount</b>		<b>70,505.73</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014		Tax Adjustment 1 - Label EG		(1.00)
		<b>Total Exempt Pension Income</b>		<b>70,505.00</b>
<b><u>Pension Member Non Deductible Expenses</u></b>				
30/06/2014	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,520.00)
30/06/2014	302	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(388.00)
30/06/2014	307	Audit Fees (Gen Exp Percent: 100.000%)		(1,540.00)
03/03/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
01/04/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
02/06/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(5.00)
30/06/2014	334/002	Hoist (Inv Exp Percent: 100.000%)		(44.27)
30/06/2014	334/003	Olympic Shed Materials (Inv Exp Percent: 100.000%)		(53.75)
04/04/2014	380	Insurance (Gen Exp Percent: 100.000%)		(819.63)
30/06/2014	380	Insurance (Gen Exp Percent: 100.000%)		229.50
21/01/2014	380	Insurance (Gen Exp Percent: 100.000%)		(355.00)
23/10/2013	387	Legal Fees (Gen Exp Percent: 100.000%)		(367.00)
30/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(525.71)
29/05/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(444.53)
25/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		296.36
28/08/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(165.68)
05/06/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(205.00)
27/11/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(95.70)
27/11/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(74.02)
05/12/2013	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(205.00)
21/02/2014	425	Rates & Taxes - Davis & Hopkins Street (as per % of ownership) (Inv Exp Percent: 100.000%)		(272.36)
		<b>Total Amount</b>		<b>(8,565.00)</b>

**Calculation of Non Deductible Expense Percentage(s)**

General Expense Calculation

01/07/2013	30/06/2014	<b>Non-Deductible General Expense Percentage (Actuarial %)</b>	<b>100.000%</b>
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Investment Expense Calculation

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01/07/2013	30/06/2014	<b>Non-Deductible Investment Expense Percentage (Actuarial %)</b>		<b>100.000%</b>

**Calculation of Net Capital Gains**

Discounted Gains

14/02/2014	235/012	OM-IP Multistrategy Limited (Discounted method)	373.20	373.20
14/02/2014	236/010	OM-IP Multistrategy Limited (Discounted method)	186.60	186.60
30/06/2014	238/006	SPDR S & P/ASX 50 Fund (Discounted method)	283.46	283.46
<b>Total Amount - Discounted Gains</b>				<b>843.00</b>

Other Items

30/06/2014		Capital Losses Recouped		(843.00)
<b>Total Amount - Other Items</b>				<b>(843.00)</b>

**Total Net Capital Gain**

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	358,543.23
Less Permanent Differences	351,302.42
Less Timing Differences	7,239.82

**Taxable income for period 0.00**

Add Supervisory levy 388.00  
**Total Amount Due or Refundable 164.56**

**The fund has incurred a taxable loss therefore no income tax is payable**

**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

30/06/2014	508	Barbaro, Joe - Unres Non Pres	439,021.08
30/06/2014	509	Barbaro, Barbara - Unres Non Pres	561,851.27
<b>Total Amount</b>			<b>1,000,872.35</b>

Profit/(Loss) Available for Allocation to Members

30/06/2014	Profit/(Loss) for period before allocations	358,543.23
30/06/2014	Unused Current Year Foreign Credits	(0.53)
30/06/2014	Pensions paid	61,255.25
<b>Total Amount</b>		<b>419,797.95</b>

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<b><u>Income Tax Expense Available for Allocation to Members</u></b>				
30/06/2014		Income Tax Expense for period before allocations		1,085.97
		<b>Total Amount</b>		<b>1,085.97</b>
 <b>Fund Rate or Return Calculation</b>				
		<b>Total profit for period (excluding Super Surcharge)</b>		<b>358,543.23</b>
		Less amounts excluded from fund rate calculation:		
		<b>Total exclusion</b>		
		<b>Profit after exclusion</b>		<b>358,543.23</b>
		<b>Total member opening balance</b>		<b>1,000,872.34</b>
		<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>		<b>35.82</b>
 <b>Barbaro, Joe</b>				
<b>Unrestricted Non Preserved</b>				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	439,021.07	439,021.07
02/07/2013	508/003	Opening Balance - Unrestricted Non Preserved/Taxable	0.01	0.01
01/07/2013	508/003	Opening Balance - Unrestricted Non Preserved/Taxable	421,450.03	421,450.03
01/07/2013	508/004	Opening Balance - Unrestricted Non Preserved/Tax Free	17,571.04	17,571.04
01/07/2013	508/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(1,122.97)	(1,122.97)
01/07/2013	508/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(26,951.25)	(26,951.25)
01/07/2013	508/060	Income Tax - Unrestricted Non Preserved/Tax Free	5.27	5.27
01/07/2013	508/063	Income Tax - Unrestricted Non Preserved/Taxable	126.57	126.57
30/06/2014	508/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(29,402.16)	
01/07/2013	508/065	Pensions Paid - Unrestricted Non Preserved - Taxable	20,955.60	20,955.60
30/06/2014	508/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(1,225.09)	
01/07/2013	508/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	873.15	873.15
01/07/2013	508/163	Internal Transfers In - Unrestricted Non Preserved/Taxable	(415,580.95)	(415,580.95)
01/07/2013	508/164	Internal Transfers In - Unrestricted Non Preserved/Tax Free	(17,326.49)	(17,326.49)

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<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>439,021.08</b>
30/06/2014	508/035	Members share of profit/(loss) - Unres Non Pres/Taxable	176,773.93	
30/06/2014	508/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	7,365.58	
30/06/2014	508/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(457.29)	
30/06/2014	508/060	Members share of tax on profit/(loss) - Unres Non Pres/Tax Free	(19.05)	
<b>Closing Balance - Unrestricted Non Pres</b>			<b>592,056.99</b>	

**Barbaro, Barbara  
Unrestricted Non Preserved**

Members Balance

01/07/2013		Opening balance - Unres Non Pres	561,851.27	561,851.27
01/07/2013	509/003	Opening Balance - Unrestricted Non Preserved/Taxable	523,071.41	523,071.41
01/07/2013	509/004	Opening Balance - Unrestricted Non Preserved/Tax Free	38,779.86	38,779.86
01/07/2013	509/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(2,490.59)	(2,490.59)
01/07/2013	509/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(33,604.91)	(33,604.91)
01/07/2013	509/060	Income Tax - Unrestricted Non Preserved/Tax Free	11.70	11.70
01/07/2013	509/063	Income Tax - Unrestricted Non Preserved/Taxable	157.81	157.81
30/06/2014	509/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(28,514.67)	
01/07/2013	509/065	Pensions Paid - Unrestricted Non Preserved - Taxable	25,384.93	25,384.93
30/06/2014	509/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(2,113.33)	
01/07/2013	509/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	1,881.37	1,881.37
01/07/2013	509/163	Internal Transfers In - Unrestricted Non Preserved/Taxable	(515,009.24)	(515,009.24)
01/07/2013	509/164	Internal Transfers In - Unrestricted Non Preserved/Tax Free	(38,182.34)	(38,182.34)
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>561,851.27</b>
30/06/2014	509/035	Members share of profit/(loss) - Unres Non Pres/Taxable	219,398.01	
30/06/2014	509/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	16,260.43	
30/06/2014	509/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(567.56)	
30/06/2014	509/060	Members share of tax on profit/(loss) - Unres Non Pres/Tax Free	(42.06)	
<b>Closing Balance - Unrestricted Non Pres</b>			<b>766,272.09</b>	

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**BAS Instalment Income Reconciliation (Label T1)**

30/06/2014		Gross Rent		65,936.00
30/06/2014		Gross Interest		3,752.00
30/06/2014		Dividends		26.00
30/06/2014		Gross Foreign Income		5.00
30/06/2014		Trust Distributions		786.00
		<b>Total Amount</b>		<b>70,505.00</b>

**MCS Reconciliation**