

D & M BRAKE SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
Created by SSHERMAN on Tuesday 21 April, 2015 @ 12:04:53

| Date | Code | Description | Market Value, Ledger Amount or Percentage | Create Entries Amount |
|---|---------|--|---|--------------------------|
| Asset revaluation amounts | | | | |
| 30/06/2014 | 784/001 | D & L Brake Investment Trust (Market Value Date: 30/06/2014, Code: BRAD1) | 1.06 | (19,601.82) |
| 30/06/2014 | 784/002 | Brake Investment Trust (Market Value Date: 30/06/2014, Code: BRAD2) | 1.26 | (6,157.27) |
| | | Total Amount | | (25,759.09) |
| Calculation of permanent difference on revaluation | | | | |
| 30/06/2014 | 784/001 | D & L Brake Investment Trust - No CGT asset | | |
| 30/06/2014 | 784/001 | - Market Value | 970,838.18 | |
| 30/06/2014 | 784/001 | - Less Carrying Value | 990,440.00 | |
| 30/06/2014 | 784/001 | - Permanent Difference | | (19,601.82) |
| 30/06/2014 | 784/002 | Brake Investment Trust - No CGT asset | | |
| 30/06/2014 | 784/002 | - Market Value | 1,060,749.45 | |
| 30/06/2014 | 784/002 | - Less Carrying Value | 1,066,906.72 | |
| 30/06/2014 | 784/002 | - Permanent Difference | | (6,157.27) |
| | | Total Amount | | (25,759.09) |
| GST Amounts | | | | |
| 16/07/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 02/08/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 15/08/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 15/08/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (24.44) |
| 30/08/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 16/09/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 11/10/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 15/10/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 01/11/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 15/11/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 15/11/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (36.01) |
| 06/12/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 16/12/2013 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 03/01/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 15/01/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 31/01/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 17/02/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 26/02/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (51.37) |
| 14/03/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 17/03/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 11/04/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 14/04/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (232.17) |
| 02/05/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 14/05/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (239.13) |
| 14/05/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (56.95) |
| 30/05/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |
| 17/06/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (239.13) |
| 27/06/2014 | 280/001 | Unit 5/59 Oxford Street, Bulimba (1) | | (361.64) |

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| 20/12/2013 | 301 | Accountancy Fees (2) | | 81.00 |
| 31/07/2013 | 326 | Body Corporate Fees (1) | | 94.92 |
| 01/11/2013 | 326 | Body Corporate Fees (1) | | 94.92 |
| 31/01/2014 | 326 | Body Corporate Fees (1) | | 123.31 |
| 30/04/2014 | 326 | Body Corporate Fees (1) | | 123.31 |
| 06/08/2013 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 47.15 |
| 13/09/2013 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 20.50 |
| 05/11/2013 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 63.29 |
| 10/02/2014 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 67.91 |
| 21/03/2014 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 20.50 |
| 15/05/2014 | 375/003 | Unit 5/59 Oxford Street, Bulimba (1) | | 73.33 |
| 31/07/2013 | 380 | Insurance (1) | | 43.34 |
| 02/08/2013 | 380 | Insurance (1) | | 85.34 |
| 07/02/2014 | 380 | Insurance (1) | | 117.98 |
| 03/09/2013 | 430 | Repairs and Maintenance (1) | | 25.00 |
| 17/02/2014 | 430 | Repairs and Maintenance (1) | | 25.00 |
| Total Amount | | | | (6,201.61) |

Calculation of tax entries

Calculation of permanent differences

| | | | | |
|---------------------|-----|---|--|--------------------|
| 30/06/2014 | 330 | Brake Investment Trust (784/002) - Non Tax Revn | | (6,157.27) |
| 30/06/2014 | 330 | D & L Brake Investment Trust (784/001) - Non Tax Revn | | (19,601.82) |
| 30/06/2014 | 351 | Other Expenses - Non-deductible | | (450.00) |
| Total Amount | | | | (26,209.09) |

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Non-Deductible General Expense Percentage (Manual) 0.000%

Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

| | |
|----------------------------------|-------------------|
| Fund Tax Rate (Percentage) | 15.00 |
| Total profit for period | 232,127.98 |
| Less Permanent Differences | (26,209.09) |
| Taxable income for period | 258,338.00 |

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|------|------|--|---|--------------------------|
| | | Income Tax Expense (Taxable Income @ taxrate) | | 38,750.70 |
| | | Total Income Tax Payable (Taxable Income @ taxrate) | | 38,750.70 |
| | | Total Income Tax Payable | | 38,750.70 |
| | | Less Total Instalments paid | | 17,954.00 |
| | | Income Tax Payable | | 20,796.70 |
| | | Add Supervisory levy | | 388.00 |
| | | Total Amount Due or Refundable | | 21,184.70 |

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 | 501 | Brake, David North - Preserved | | 1,625,337.28 |
| 30/06/2014 | 502 | Brake, Melissa Gay - Preserved | | 1,146,547.22 |
| | | Total Amount | | 2,771,884.50 |

Profit/(Loss) Available for Allocation to Members

| | | | | |
|------------|--|---|--|-------------------|
| 30/06/2014 | | Profit/(Loss) for period before allocations | | 232,127.98 |
| 30/06/2014 | | Contributions | | (49,035.65) |
| | | Total Amount | | 183,092.33 |

Income Tax Expense Available for Allocation to Members

| | | | | |
|------------|--|--|--|------------------|
| 30/06/2014 | | Income Tax Expense for period before allocations | | 38,750.70 |
| 30/06/2014 | | Contributions tax | | (7,355.35) |
| | | Total Amount | | 31,395.35 |

Fund Rate or Return Calculation

| | | |
|--|--|---------------------|
| | Total profit for period (excluding Super Surcharge) | 232,127.98 |
| | Less amounts excluded from fund rate calculation: | |
| | Total exclusion | |
| | Profit after exclusion | 232,127.98 |
| | Total member opening balance | 2,790,202.03 |

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| Date | Code | Description | Market Value, Ledger Amount or Percentage | Create Entries Amount |
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| Fund Rate (Profit after exclusion/Total member opening balance) | | | | 8.32 |
| Brake, David North Preserved | | | | |
| <u>Members Balance</u> | | | | |
| 01/07/2013 | | Opening balance - Preserved | 1,643,883.20 | 1,643,883.20 |
| 28/01/2014 | 501/011 | Employer Contributions - Concessional | 830.65 | 348.19 |
| 19/07/2013 | 501/011 | Employer Contributions - Concessional | 576.00 | 546.02 |
| 17/10/2013 | 501/011 | Employer Contributions - Concessional | 629.00 | 441.16 |
| 26/06/2014 | 501/011 | Employer Contributions - Concessional | 22,482.18 | 246.38 |
| 28/01/2014 | 501/051 | Contributions Tax - Preserved | (124.60) | (52.23) |
| 17/10/2013 | 501/051 | Contributions Tax - Preserved | (94.35) | (66.17) |
| 19/07/2013 | 501/051 | Contributions Tax - Preserved | (86.40) | (81.90) |
| 26/06/2014 | 501/051 | Contributions Tax - Preserved | (3,372.33) | (36.96) |
| 11/10/2013 | 501/081 | Benefits Paid - Preserved/Taxable | (20,000.00) | (14,356.16) |
| 21/03/2014 | 501/081 | Benefits Paid - Preserved/Taxable | (20,000.00) | (5,534.25) |
| Total Amount - Preserved (Weighted) | | | | 1,625,337.28 |
| <u>Member Allocations</u> | | | | |
| 30/06/2014 | 501/031 | Members share of profit/(loss) - Preserved/Taxable | 107,359.01 | |
| 30/06/2014 | 501/053 | Members share of tax on profit/(loss) - Preserved/Taxable | (18,409.15) | |
| 30/06/2014 | 501/053 | Members share of tax under/over provision - Preserved/Taxable | (0.02) | |
| Closing Balance - Preserved | | | 1,713,673.23 | |
| Brake, Melissa Gay Preserved | | | | |
| <u>Members Balance</u> | | | | |
| 01/07/2013 | | Opening balance - Preserved | 1,146,318.83 | 1,146,318.83 |
| 26/06/2014 | 502/011 | Employer Contributions - Concessional | 24,517.82 | 268.69 |
| 26/06/2014 | 502/051 | Contributions Tax - Preserved | (3,677.67) | (40.30) |
| Total Amount - Preserved (Weighted) | | | | 1,146,547.22 |
| <u>Member Allocations</u> | | | | |
| 30/06/2014 | 502/031 | Members share of profit/(loss) - Preserved/Taxable | 75,733.32 | |
| 30/06/2014 | 502/053 | Members share of tax on profit/(loss) - Preserved/Taxable | (12,986.20) | |
| 30/06/2014 | 502/053 | Members share of tax under/over provision - Preserved/Taxable | (0.02) | |
| Closing Balance - Preserved | | | 1,229,906.12 | |

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BAS Instalment Income Reconciliation (Label T1)

| | | | | |
|------------|--|------------------------|--|-------------------|
| 30/06/2014 | | Gross Rent | | 73,899.00 |
| 30/06/2014 | | Gross Interest | | 4,491.00 |
| 30/06/2014 | | Employer Contributions | | 49,036.00 |
| 30/06/2014 | | Trust Distributions | | 146,573.00 |
| | | Total Amount | | 273,999.00 |

MCS Reconciliation
Brake, David North

Employer Contributed amount

| | | | | |
|------------|---------|---------------------------------------|--|------------------|
| 28/01/2014 | 501/011 | Employer Contributions - Concessional | | 830.65 |
| 19/07/2013 | 501/011 | Employer Contributions - Concessional | | 576.00 |
| 17/10/2013 | 501/011 | Employer Contributions - Concessional | | 629.00 |
| 26/06/2014 | 501/011 | Employer Contributions - Concessional | | 22,482.18 |
| | | Total Amount | | 24,517.83 |

All Contributions received for the current year 24,517.83
 Closing Account Balance 1,713,673.23

Brake, Melissa Gay

Employer Contributed amount

| | | | | |
|------------|---------|---------------------------------------|--|------------------|
| 26/06/2014 | 502/011 | Employer Contributions - Concessional | | 24,517.82 |
| | | Total Amount | | 24,517.82 |

All Contributions received for the current year 24,517.82
 Closing Account Balance 1,229,906.12