

THE MONEY PITT SUPER FUND
CREATE ENTRIES REPORT AT 30/06/2014
Created by LSMITH on Thursday 4 December, 2014 @ 12:18:00

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	747/001	Premium Online (Market Value Date: 30/06/2014, Code: PREM-PITW)	850,696.64	52,125.56
30/06/2014	782/001	Cromwell Ipswich City Heart Trust (Market Value Date: 30/06/2014, Code: CROM2)	1.00	(1,725.00)
		Total Amount		50,400.56
Calculation of permanent difference on revaluation				
30/06/2014	747/001	Premium Online - No CGT asset		
30/06/2014	747/001	- Market Value	850,696.64	
30/06/2014	747/001	- Less Carrying Value	798,571.08	
30/06/2014	747/001	- Permanent Difference		52,125.56
30/06/2014	782/001	Cromwell Ipswich City Heart Trust - No CGT asset		
30/06/2014	782/001	- Market Value	190,000.00	
30/06/2014	782/001	- Less Carrying Value	191,725.00	
30/06/2014	782/001	- Permanent Difference		(1,725.00)
		Total Amount		50,400.56
Calculation of tax entries				
Calculation of timing differences				
30/06/2014	238/001	Cromwell Ipswich City Heart Trust		15,675.00
30/06/2014	238/002	Premium Online		302.64
		Total Amount		15,977.64
Calculation of permanent differences				
30/06/2014	238/002	Premium Online - Cap Dist		6,307.96
30/06/2014	247	Premium Online (747/001) - Non Tax Revn		52,125.56
30/06/2014	247	Cromwell Ipswich City Heart Trust (782/001) - Non Tax Revn		(1,725.00)
24/08/2013	261/004	Pitt, Wayne Gregory		100,000.00
17/04/2014	261/004	Pitt, Wayne Gregory		50,000.00
23/09/2013	261/005	Pitt, Donna Maree		100,000.00
17/04/2014	261/005	Pitt, Donna Maree		50,000.00
24/01/2014	301	Accountancy Fees (Gen Exp Percent: 90.329%)		(1,609.66)
16/01/2014	302	Administration Costs (Gen Exp Percent: 90.329%)		(134.14)
30/06/2014	302	Administration Costs (Gen Exp Percent: 90.329%)		(7,351.25)
24/01/2014	307	Auditor's Remuneration (Gen Exp Percent: 90.329%)		(556.43)
17/09/2013	315	Bank Charges (Gen Exp Percent: 90.329%)		(27.10)
20/01/2014	315	Bank Charges (Gen Exp Percent: 90.329%)		(9.03)
19/06/2014	412/002	Pitt, Donna Maree		(12,617.10)
19/06/2014	412/003	Pitt, Wayne Gregory		(6,000.00)
19/06/2014	413/001	Pitt, Wayne Gregory		(11,840.55)

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19/06/2014	415/002	Pitt, Donna Maree		(882.90)
19/06/2014	416/001	Pitt, Wayne Gregory		(46,059.45)
30/06/2014		Capital Gains Discount		4,528.00
30/06/2014		Exempt Pension Income		73,372.00
30/06/2014	485	Foreign credits		(735.65)
30/06/2014	485	Imputed credits		(5,183.70)
Total Amount				341,601.56

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2014		Exempt Capital Gains		9,175.62
30/06/2014	238/002	Premium Online	90.329	17,061.02
30/06/2014	250/001	Suncorp Acct - 484-799 505131391	90.329	6,895.74
30/06/2014	250/012	Term Deposits	90.329	40,239.42
Total Unsegregated Amount				73,371.80
Total Exempt Pension Income				73,372.00

Pension Member Non Deductible Expenses

24/01/2014	301	Accountancy Fees (Gen Exp Percent: 90.329%)		(1,609.66)
16/01/2014	302	Administration Costs (Gen Exp Percent: 90.329%)		(134.14)
30/06/2014	302	Administration Costs (Gen Exp Percent: 90.329%)		(7,351.25)
24/01/2014	307	Auditor's Remuneration (Gen Exp Percent: 90.329%)		(556.43)
17/09/2013	315	Bank Charges (Gen Exp Percent: 90.329%)		(27.10)
20/01/2014	315	Bank Charges (Gen Exp Percent: 90.329%)		(9.03)
Total Amount				(9,688.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2013	30/06/2014	Non-Deductible General Expense Percentage (Actuarial %)	90.329%
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Investment Expense Calculation

01/07/2013	30/06/2014	Non-Deductible Investment Expense Percentage (Actuarial %)	90.329%
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Calculation of Net Capital Gains

Discounted Gains

30/06/2014	238/002	Premium Online (Discounted method)	13,584.20	13,584.20
Total Amount - Discounted Gains				13,584.00

Other Gains

30/06/2014	235/004	Premium Online Wrap Account - Disposals (Other method)	769.16	769.16
30/06/2014	238/002	Premium Online (Other method)	1,847.54	1,847.54
Total Amount - Other Gains				2,617.00

Losses

30/06/2014	235/004	Premium Online Wrap Account - Disposals (Other method)	(1,514.78)	(1,514.78)
Total Amount - Losses				(1,515.00)

Other Items

30/06/2014		Capital Gains Discount		(4,528.00)
Total Amount - Other Items				(4,528.00)

Total Net Capital Gain (Assessable) 10,158.00

30/06/2014		Tax Exempt Percentage	90.329%	9,175.62
Total Amount - Exempt Capital Gains				9,175.62

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	368,931.68
Less Permanent Differences	341,601.56
Less Timing Differences	15,977.64
Taxable income for period	11,351.00
Income Tax Expense (Taxable Income @ taxrate)	1,702.65
Total Income Tax Payable (Taxable Income @ taxrate)	1,702.65
Total Income Tax Payable	1,702.65
Less Total Imputed Credits Used	5,183.70

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Less Total Foreign Credits Used		735.65
		Income Tax Payable		(4,216.70)
		Add Supervisory levy		388.00
		Total Amount Due or Refundable		(3,828.70)
		<u>Income Tax Expense Reconciliation</u>		
		Income Tax Expense (Taxable Income @ taxrate)		1,702.65
		Less credits treated as permanent differences		
		- Imputed Credits		5,183.70
		- Foreign Credits		735.65
		Income Tax Expense		(4,216.70)

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	Pitt, Wayne Gregory (Pension 1) - Preserved		1,119,337.74
30/06/2014	501	Pitt, Wayne Gregory (Pension 1) - Unres Non Pres		148,376.42
30/06/2014	502	Pitt, Donna Maree - Preserved		327,046.38
30/06/2014	503	Pitt, Wayne Gregory (Pension 2) - Preserved		149,542.60
30/06/2014	504	Pitt, Wayne Gregory - Preserved		99,053.80
30/06/2014	505	Pitt, Donna Maree - Preserved		86,849.32
		Total Amount		1,930,206.26

Profit/(Loss) Available for Allocation to Members

30/06/2014		Imputed credits treated as a permanent difference		5,183.70
30/06/2014		Foreign credits treated as a permanent difference		735.65
30/06/2014		Profit/(Loss) for period before allocations		368,931.68
30/06/2014		Contributions		(304,855.27)
30/06/2014		Pensions paid		77,400.00
		Total Amount		147,395.76

Income Tax Expense Available for Allocation to Members

30/06/2014		Income Tax Expense for period before allocations		1,702.65
30/06/2014		Contributions tax		(728.31)
		Total Amount		974.34

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	368,931.68
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		368,931.68
		Total member opening balance		1,748,753.08
		Fund Rate (Profit after exclusion/Total member opening balance)		21.10

Pitt, Wayne Gregory (Pension 1)
Preserved

Members Balance

01/07/2013		Opening balance - Preserved	1,119,337.74	1,119,337.74
01/07/2013	501/001	Opening Balance - Preserved/Taxable	1,009,835.70	1,009,835.70
01/07/2013	501/002	Opening Balance - Preserved/Tax Free	109,502.04	109,502.04
01/07/2013	501/021	Transfers In - Preserved/Taxable	(985,430.12)	(985,430.12)
01/07/2013	501/022	Transfers In - Preserved/Tax Free	(102,249.06)	(102,249.06)
01/07/2013	501/030	Share of Profit/(Loss) - Preserved/Tax Free	(7,252.98)	(7,252.98)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	(24,405.58)	(24,405.58)
		Total Amount - Preserved (Weighted)		1,119,337.74

Member Allocations

30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	67,995.88	
30/06/2014	501/030	Members share of profit/(loss) - Preserved/Tax Free	17,479.77	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(449.48)	
30/06/2014	501/050	Members share of tax on profit/(loss) - Preserved/Tax Free	(115.55)	
30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	9,013.35	
30/06/2014	501/030	Members share of profit/(loss) - Preserved/Tax Free	2,317.07	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(59.58)	
30/06/2014	501/050	Members share of tax on profit/(loss) - Preserved/Tax Free	(15.32)	
		Closing Balance - Preserved	1,215,503.88	

Unrestricted Non Preserved

Members Balance

01/07/2013		Opening balance - Unres Non Pres	150,121.35	150,121.35
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	146,950.65	146,950.65
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(31,222.10)	(31,222.10)
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(146,950.65)	(146,950.65)
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	181,343.45	181,343.45
01/07/2013	501/024	Transfers In - Unrestricted Non Preserved/Tax Free	(190,622.19)	(190,622.19)
01/07/2013	501/060	Income Tax - Unrestricted Non Preserved/Tax Free	11.64	11.64
01/07/2013	501/063	Income Tax - Unrestricted Non Preserved/Taxable	39.20	39.20
19/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(46,059.45)	(1,388.09)
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	31,182.90	31,182.90
19/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(11,840.55)	(356.84)
01/07/2013	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	9,267.10	9,267.10

Total Amount - Unres Non Pres (Weighted) 148,376.42

Closing Balance - Unrestricted Non Pres 92,221.35

Pitt, Donna Maree Preserved

Members Balance

01/07/2013		Opening balance - Preserved	327,453.23	327,453.23
01/07/2013	502/001	Opening Balance - Preserved/Taxable	21,421.79	21,421.79
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	156,031.44	156,031.44
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	150,000.00	150,000.00
01/07/2013	502/016	Member/Personal Contributions - Preserved	(150,000.00)	(150,000.00)
01/07/2013	502/021	Transfers In - Preserved/Taxable	(21,453.15)	(21,453.15)
01/07/2013	502/022	Transfers In - Preserved/Tax Free	(156,489.20)	(156,489.20)
01/07/2013	502/030	Share of Profit/(Loss) - Preserved/Tax Free	(5,439.58)	(5,439.58)
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	(380.64)	(380.64)
01/07/2013	502/050	Income Tax - Preserved/Tax Free	8.73	8.73
01/07/2013	502/053	Income Tax - Preserved/Taxable	0.61	0.61
19/06/2014	502/055	Pensions Paid - Preserved/Taxable	(882.90)	(26.61)
01/07/2013	502/055	Pensions Paid - Preserved/Taxable	411.39	411.39
19/06/2014	502/059	Pensions Paid - Preserved/Tax Free	(12,617.10)	(380.24)
01/07/2013	502/059	Pensions Paid - Preserved/Tax Free	5,888.61	5,888.61

Total Amount - Preserved (Weighted) 327,046.38

Member Allocations

30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	1,633.31	
30/06/2014	502/030	Members share of profit/(loss) - Preserved/Tax Free	23,340.84	

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30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(10.80)	
30/06/2014	502/050	Members share of tax on profit/(loss) - Preserved/Tax Free	(154.29)	
Closing Balance - Preserved			338,762.29	

Pitt, Wayne Gregory (Pension 2)
Preserved

Members Balance

01/07/2013		Opening balance - Preserved	149,723.42	149,723.42
01/07/2013	503/002	Opening Balance - Preserved/Tax Free	(276.58)	(276.58)
01/07/2013	503/002	Opening Balance - Preserved/Tax Free	150,000.00	150,000.00
01/07/2013	503/016	Member/Personal Contributions - Preserved	(150,000.00)	(150,000.00)
01/07/2013	503/030	Share of Profit/(Loss) - Preserved/Tax Free	(2,427.32)	(2,427.32)
01/07/2013	503/050	Income Tax - Preserved/Tax Free	3.90	3.90
19/06/2014	503/059	Pensions Paid - Preserved/Tax Free	(6,000.00)	(180.82)
01/07/2013	503/059	Pensions Paid - Preserved/Tax Free	2,700.00	2,700.00
Total Amount - Preserved (Weighted)				149,542.60

Member Allocations

30/06/2014	503/030	Members share of profit/(loss) - Preserved/Tax Free	11,419.48	
30/06/2014	503/050	Members share of tax on profit/(loss) - Preserved/Tax Free	(75.49)	
Closing Balance - Preserved			155,067.41	

Pitt, Wayne Gregory
Preserved

Members Balance

01/07/2013		Opening balance - Preserved	2,117.34	2,117.34
01/07/2013	504/001	Opening Balance - Preserved/Taxable	2,117.34	2,117.34
26/09/2013	504/011	Employer Contributions - Concessional	1,338.93	1,016.12
30/10/2013	504/011	Employer Contributions - Concessional	527.25	351.02
11/12/2013	504/011	Employer Contributions - Concessional	320.79	176.65
12/12/2013	504/011	Employer Contributions - Concessional	440.81	241.54
17/12/2013	504/011	Employer Contributions - Concessional	421.80	225.35
21/01/2014	504/011	Employer Contributions - Concessional	338.55	148.41
26/04/2014	504/011	Employer Contributions - Concessional	105.45	18.78
02/06/2014	504/011	Employer Contributions - Concessional	105.45	8.09
30/06/2014	504/011	Employer Contributions - Concessional	54.11	
10/06/2014	504/011	Employer Contributions - Concessional	105.45	5.78
30/06/2014	504/011	Employer Contributions - Concessional	891.05	
16/06/2014	504/011	Employer Contributions - Concessional	100.18	3.84
23/06/2014	504/011	Employer Contributions - Concessional	105.45	2.02
01/07/2013	504/011	Employer Contributions - Concessional	(2,472.66)	(2,472.66)
24/08/2013	504/016	Member/Personal Contributions - Preserved	100,000.00	84,931.51
17/04/2014	504/016	Member/Personal Contributions - Preserved	50,000.00	10,136.99

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01/07/2013	504/031	Share of Profit/(Loss) - Preserved/Taxable	(15.60)	(15.60)
26/09/2013	504/051	Contributions Tax - Preserved	(200.84)	(152.42)
30/10/2013	504/051	Contributions Tax - Preserved	(79.09)	(52.65)
11/12/2013	504/051	Contributions Tax - Preserved	(48.12)	(26.50)
12/12/2013	504/051	Contributions Tax - Preserved	(66.12)	(36.23)
17/12/2013	504/051	Contributions Tax - Preserved	(63.27)	(33.80)
21/01/2014	504/051	Contributions Tax - Preserved	(50.78)	(22.26)
26/04/2014	504/051	Contributions Tax - Preserved	(15.82)	(2.82)
02/06/2014	504/051	Contributions Tax - Preserved	(15.82)	(1.21)
30/06/2014	504/051	Contributions Tax - Preserved	(8.12)	
30/06/2014	504/051	Contributions Tax - Preserved	(133.66)	
10/06/2014	504/051	Contributions Tax - Preserved	(15.82)	(0.87)
16/06/2014	504/051	Contributions Tax - Preserved	(15.03)	(0.58)
23/06/2014	504/051	Contributions Tax - Preserved	(15.82)	(0.30)
01/07/2013	504/051	Contributions Tax - Preserved	370.90	370.90
01/07/2013	504/053	Income Tax - Preserved/Taxable	0.02	0.02
Total Amount - Preserved (Weighted)				99,053.80

Member Allocations

30/06/2014	504/031	Members share of profit/(loss) - Preserved/Taxable	7,564.02	
30/06/2014	504/053	Members share of tax on profit/(loss) - Preserved/Taxable	(50.00)	
Closing Balance - Preserved			163,758.32	

Pitt, Donna Maree
Preserved

Members Balance

23/09/2013	505/016	Member/Personal Contributions - Preserved	100,000.00	76,712.33
17/04/2014	505/016	Member/Personal Contributions - Preserved	50,000.00	10,136.99
Total Amount - Preserved (Weighted)				86,849.32

Member Allocations

30/06/2014	505/031	Members share of profit/(loss) - Preserved/Taxable	6,632.05	
30/06/2014	505/053	Members share of tax on profit/(loss) - Preserved/Taxable	(43.84)	
Closing Balance - Preserved			156,588.21	

BAS Instalment Income Reconciliation (Label T1)

30/06/2014		Capital Gains		10,158.00
30/06/2014		Gross Interest		52,182.00
30/06/2014		Gross Foreign Income		3,352.00
30/06/2014		Employer Contributions		4,855.00
30/06/2014		Trust Distributions		15,535.00

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Total Amount **86,082.00**

MCS Reconciliation
Pitt, Wayne Gregory

Personal Contributed amount

17/04/2014	504/016	Member/Personal Contributions - Preserved		50,000.00
24/08/2013	504/016	Member/Personal Contributions - Preserved		100,000.00

Total Amount **150,000.00**

Employer Contributed amount

10/06/2014	504/011	Employer Contributions - Concessional		105.45
02/06/2014	504/011	Employer Contributions - Concessional		105.45
30/06/2014	504/011	Employer Contributions - Concessional		891.05
26/04/2014	504/011	Employer Contributions - Concessional		105.45
21/01/2014	504/011	Employer Contributions - Concessional		338.55
17/12/2013	504/011	Employer Contributions - Concessional		421.80
12/12/2013	504/011	Employer Contributions - Concessional		440.81
11/12/2013	504/011	Employer Contributions - Concessional		320.79
30/10/2013	504/011	Employer Contributions - Concessional		527.25
26/09/2013	504/011	Employer Contributions - Concessional		1,338.93
30/06/2014	504/011	Employer Contributions - Concessional		54.11
23/06/2014	504/011	Employer Contributions - Concessional		105.45
16/06/2014	504/011	Employer Contributions - Concessional		100.18

Total Amount **4,855.27**

All Contributions received for the current year 154,855.27
 Closing Account Balance 163,758.32

Pitt, Donna Maree

Personal Contributed amount

17/04/2014	505/016	Member/Personal Contributions - Preserved		50,000.00
23/09/2013	505/016	Member/Personal Contributions - Preserved		100,000.00

Total Amount **150,000.00**

All Contributions received for the current year 150,000.00
 Closing Account Balance 156,588.21