

HOOD SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2016
Created by KELLY FU on Friday 24 March, 2017 @ 12:33:22

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2016	772/001	26 George Street, Greenfields SA, 5170 (Market Value Date: 30/06/2016, Code: HOOD1)	880,000.00	136,000.00
Total Amount				136,000.00
Calculation of permanent difference on revaluation				
30/06/2016	772/001	26 George Street, Greenfields SA, 5170 - No CGT asset		
30/06/2016	772/001	- Market Value	880,000.00	
30/06/2016	772/001	- Less Carrying Value	744,000.00	
30/06/2016	772/001	- Permanent Difference		136,000.00
Total Amount				136,000.00
GST Amounts				
04/01/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
04/02/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
01/03/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
04/04/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
02/05/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
02/06/2016	280/001	26 George Street, Greenfields SA, 5170 (1)		(483.88)
28/06/2016	845	Income in Advance (1)		(3,168.18)
30/06/2016	845	Income in Advance (1)		(2,903.33)
Total Amount				(8,974.79)
Calculation of tax entries				
Calculation of permanent differences				
30/06/2016		Tax Adjustment 1 - Label ED		1.00
30/06/2016	247	26 George Street, Greenfields SA, 5170 (772/001) - Non Tax Revn		136,000.00
30/06/2016	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,123.00)
30/06/2016	304	ATO Supervisory Levy (Inv Exp Percent: 100.000%)		(259.00)
30/06/2016	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,001.00)
30/06/2016	413/001	Hood, Helen		(70,679.70)
30/06/2016	416/001	Hood, Helen		(20,320.30)
30/06/2016		Exempt Pension Income		90,852.00
Total Amount				132,470.00

Calculation of Exempt Pension Income

Segregated Assets Method

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<u>Unsegregated Assets Method</u>				
30/06/2016	250/002	NAB Business Cash Maximiser ***8039	100.000	1,104.61
30/06/2016	280/001	26 George Street, Greenfields SA, 5170	100.000	89,747.77
Total Unsegregated Amount				90,852.38
Total Exempt Pension Income				90,852.00
<u>Pension Member Non Deductible Expenses</u>				
30/06/2016	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,123.00)
30/06/2016	304	ATO Supervisory Levy (Inv Exp Percent: 100.000%)		(259.00)
30/06/2016	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,001.00)
Total Amount				(3,383.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2015	30/06/2016	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2015	30/06/2016	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	132,469.38
Less Permanent Differences	132,470.00
Taxable income for period	0.00
Add Supervisory levy	259.00
Total Amount Due or Refundable	259.00

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

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<u>Members Weighted Amounts</u>				
30/06/2016	501	Hood, Helen - Unres Non Pres		797,386.80
		Total Amount		797,386.80
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2016		Profit/(Loss) for period before allocations		132,469.38
30/06/2016		Pensions paid		91,000.00
		Total Amount		223,469.38
<u>Income Tax Expense Available for Allocation to Members</u>				
		Total Amount		0.00
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		132,469.38
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		132,469.38
		Total member opening balance		797,386.80
		Fund Rate (Profit after exclusion/Total member opening balance)		16.61
Hood, Helen				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Unres Non Pres	797,386.80	797,386.80
01/07/2015	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(729.71)	(729.71)
01/07/2015	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(2,536.95)	(2,536.95)
01/07/2015	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(68,220.16)	(68,220.16)
01/07/2015	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(19,613.18)	(19,613.18)
01/07/2015	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	20,342.89	20,342.89
30/06/2016	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(20,320.30)	
01/07/2015	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	70,757.11	70,757.11

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30/06/2016	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(70,679.70)	
		Total Amount - Unres Non Pres (Weighted)		797,386.80
30/06/2016	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	49,900.71	
30/06/2016	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	173,568.67	
		Closing Balance - Unrestricted Non Pres	929,856.18	

BAS Instalment Income Reconciliation (Label T1)

30/06/2016	Gross Rent	89,748.00
30/06/2016	Gross Interest	1,105.00
	Total Amount	90,853.00

MCS Reconciliation