

PANIC SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2020

| | 2020 \$ |
|---|----------------------|
| Benefits accrued as a result of operations | 13,228,484.00 |
| Less | |
| Non Taxable Transfer In | 590,000.00 |
| Increase in MV of investments | 12,325,451.00 |
| Exempt current pension income | 194,864.00 |
| Realised Accounting Capital Gains | 97,783.00 |
| Accounting Trust Distributions | 165,979.00 |
| | <u>13,374,077.00</u> |
| Add | |
| SMSF non deductible expenses | 2,739.00 |
| Pension Payments | 84,630.00 |
| Franking Credits | 51,879.00 |
| Net Capital Gains | 96,236.00 |
| Taxable Trust Distributions | 120,893.00 |
| | <u>356,377.00</u> |
| Taxable Income or Loss | <u>210,784.00</u> |
| Income Tax on Taxable Income or Loss | 31,617.60 |
| Additional Tax on Non Arms Length Income | 146.40 |
| Less | |
| Franking Credits | 51,879.47 |
| Tax Adjustment - Non-refundable carry forward tax offsets (D) | 5,576.00 |
| CURRENT TAX OR REFUND | <u>(25,691.47)</u> |
| Supervisory Levy | 259.00 |
| Income Tax Instalments Paid | (2,806.00) |
| AMOUNT DUE OR REFUNDABLE | <u>(28,238.47)</u> |