

NOREMAC SUPER FUND

Create Entries Report

For the period 30 June 2022 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

Total Profit	Amount
Income	531,859.70
Less Expense	511,541.50
Total Profit	20,318.20

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	20,318.20
Less Permanent Differences	(174,661.86)
Less Timing Differences	0.00
Less Exempt Pension Income	168,771.00
Less Other Non Taxable Income	(48,904.30)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	13,872.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	20,752.00
Less Foreign CGT Credits claimed in Net Capital Gains	37.21
Less Realised Accounting Capital Gains	172,079.52
Less Accounting Trust Distributions	38,830.85
Add Taxable Trust Distributions	3,723.50
Add Distributed Foreign income	13,087.79
Add Total Net Capital Gains	127,962.99
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(1.06)
Taxable Income	43,563.00
Income Tax on Taxable Income or Loss	6,534.45

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	67,782.50
Franking Credits	19,094.42
TFN Credits	315.44
Foreign Credits	309.75
FRW Credits	0.00
Total	87,192.36

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	6,534.45
Member Specific Income Tax	(216.00)
Total Income Tax Expense Allocation	6,318.45

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	441,685.70
Net Capital Gains	127,962.00
Gross Interest	173.00
Gross Foreign Income	16,495.00
Unfranked Dividend	8,290.00
Franked Dividend	43,674.00
Dividend Franking Credit	18,717.00
Gross Trust Distributions	4,100.00
Less exempt pension income	168,771.00
Total Assessable Income (A)	492,325.70
Total Assessable Income	492,325.70
Exempt Pension Income	168,771.00
Total Income (B)	661,096.70
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	25.529%
Investment Expense Calculation	
Net Capital Gains	127,962.00
Gross Interest	173.00
Gross Foreign Income	16,495.00
Unfranked Dividend	8,290.00
Franked Dividend	43,674.00
Dividend Franking Credit	18,717.00
Gross Trust Distributions	4,100.00
Total Investment Income (B)	219,411.00
Less Non-Assessable Investment Income	168,771.00
Total Investment Assessable Income (A)	50,640.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	76.920%

Final Segment 1 from 30 June 2022 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	(53,775.86)
Less Expense	0.00
Total Profit	(53,775.86)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(53,775.86)
Less Permanent Differences	(79,520.08)
Less Timing Differences	0.00
Less Exempt Pension Income	24,524.35
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	1,718.88
Less Foreign CGT Credits claimed in Net Capital Gains	37.21
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	25,710.58
Add Taxable Trust Distributions	3,723.50
Add Distributed Foreign income	13,087.79
Add Capital Gains Adjustment	13,355.91
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(1,370.36)
Taxable Income	5,987.80
Income Tax on Taxable Income or Loss	898.17

Member Weighted Balance Summary	Weighting%	Amount
Christopher John Cameron(CAMCHR00001A)	18.49	428,787.14
Christopher John Cameron(CAMCHR00002P)	34.88	809,118.46
Margaret Anne Cameron(CAMMAR00001A)	0.75	17,561.25
Margaret Anne Cameron(CAMMAR00002P)	16.66	386,353.45
Margaret Anne Cameron(CAMMAR00004P)	29.22	677,797.07

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(53,775.86)
Franking Credits	376.74
TFN Credits	0.00
FRW Credits	0.00
Total	(53,399.12)

Allocation to Members	Weighting%	Amount
Christopher John Cameron(CAMCHR00001A)	18.49	(9,873.50)
Christopher John Cameron(CAMCHR00002P)	34.88	(18,625.61)
Margaret Anne Cameron(CAMMAR00001A)	0.75	(400.50)
Margaret Anne Cameron(CAMMAR00002P)	16.66	(8,896.29)

Allocation to Members	Weighting%	Amount
Margaret Anne Cameron(CAMMAR00004P)	29.22	(15,603.22)
Accumulation Weighted Balance Summary	Weighting%	Amount
Christopher John Cameron(CAMCHR00001A)	96.07	428,787.14
Christopher John Cameron(CAMCHR00002P)	0.00	809,118.46
Margaret Anne Cameron(CAMMAR00001A)	3.93	17,561.25
Margaret Anne Cameron(CAMMAR00002P)	0.00	386,353.45
Margaret Anne Cameron(CAMMAR00004P)	0.00	677,797.07
Income Tax Expense Available for Allocation		Amount
Total Income Tax Expense Allocation		898.17

Allocation to Members	Weighting%	Amount
Christopher John Cameron(CAMCHR00001A)	96.07	862.87
Christopher John Cameron(CAMCHR00002P)	0.00	0.00
Margaret Anne Cameron(CAMMAR00001A)	3.93	35.30
Margaret Anne Cameron(CAMMAR00002P)	0.00	0.00
Margaret Anne Cameron(CAMMAR00004P)	0.00	0.00

Calculation of daily member weighted balances

Christopher John Cameron (CAMCHR00001A)

Member Balance

01/07/2021	50010	Opening Balance	428,787.14	428,787.14
Total Amount (Weighted)				428,787.14

Christopher John Cameron (CAMCHR00002P)

Member Balance

01/07/2021	50010	Opening Balance	809,118.46	809,118.46
Total Amount (Weighted)				809,118.46

Margaret Anne Cameron (CAMMAR00001A)

Member Balance

01/07/2021	50010	Opening Balance	17,561.25	17,561.25
Total Amount (Weighted)				17,561.25

Margaret Anne Cameron (CAMMAR00002P)

Member Balance

01/07/2021	50010	Opening Balance	386,353.45	386,353.45
Total Amount (Weighted)				386,353.45

Margaret Anne Cameron (CAMMAR00004P)

Member Balance

01/07/2021	50010	Opening Balance	677,797.07	677,797.07
Total Amount (Weighted)				677,797.07

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	20,033.86
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	168,089.19
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	285.55
Total CGT Discount Applied	63,981.49
Capital Gain /(Losses carried forward)	127,962.99
CGT allocated in prior segments	168,089.19
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (20033.86/20033.86)=100.00%	13,355.91

Foreign Tax Offset Calculations

Segment 30 June 2022 to 30 June 2022

Claimable FTO - Unsegregated Pool	309.75
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Claimable FTO	309.75
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Total Claimable Foreign Credits for the Year	309.75
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Foreign Tax Offset (Label C1)	309.75
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Applied/Claimed FTO	309.75
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Allocations of Foreign Tax Offset to Members

Christopher John Cameron(CAMCHR00001A) - 96.07 %	297.58
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Christopher John Cameron(CAMCHR00002P) - 0.00 %	0.00
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Margaret Anne Cameron(CAMMAR00001A) - 3.93 %	12.17
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Margaret Anne Cameron(CAMMAR00002P) - 0.00 %	0.00
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Margaret Anne Cameron(CAMMAR00004P) - 0.00 %	0.00
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Total Foreign Tax Offset Allocated to Members	309.75
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