

## Gavenwood Superannuation Fund

### Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

<b>Operating Statement Profit vs. Provision for Income Tax</b>		<b>2021</b>
		<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>27,877.98</b>
<b><u>ADD:</u></b>		
Lump Sums Paid		15,500.00
Pension Non-deductible Expenses		14,682.72
Pensions Paid		35,704.64
<b><u>LESS:</u></b>		
Increase in Market Value		51,462.10
Realised Capital Gains		2,083.44
Pension Exempt Income		33,860.00
Non-Taxable Contributions		877.70
Rounding		0.10
<b>Taxable Income or Loss</b>		<b>5,482.00</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	5,482.00	822.30
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
<b>Provision for Income Tax</b>		<b>822.30</b>

### Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b>822.30</b>
<b>Income Tax Expense</b>	<b>822.30</b>

### Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>822.30</b>
<b>Income Tax Payable (Receivable)</b>	<b>822.30</b>