

# Tax Reconciliation

Client Name: KG Property Investment Trust

Period End : 30.6.21

## Tax Reconciliation

## Ref.

Net Profit as per accounts PL1 25,774.80

### Add:

— Net movement Ann Leave provn	0.00	
— Net movement LSL provn	0.00	
— General expenses (entertainment)	0.00	
— Petty Cash (non deduct)	0.00	
	0.00	0.00

### Deduct:

— Carried forward tax losses	0.00	
— Amort Accounting fees	0.00	
— Trade Debtors	0.00	
— Accounting Capital Gain	0.00	0.00

Net income/(loss) as per tax return 25,774.80

Net Capital Gain 0.00

Taxation Distribution		Capital Gain	Other	Total
SF #1	83.26%	0.00	21,460.10	21,460.10
SF#2	16.74%	0.00	4,314.70	4,314.70
		0.00	25,774.80	25,774.80

Accounting Distribution		Capital Gain	Other	Total
SF #1	83.26%	0.00	21,460.10	21,460.10
SF#2	16.74%	0.00	4,314.70	4,314.70
		0.00	25,774.80	25,774.80

Family Trust Election — is an election required to be made?

No Yes

If yes, has one previously been prepared and what year?

Has Trust Deed been reviewed to ensure that all distributions are to "eligible" beneficiaries as defined in the deed?

n/a

No Yes

Interest = \$810 x 16.74% = \$135.59

Other Income = \$4,179.11

Total distribution = \$4,314.70

P &amp; L attached

**KG PROPERTY INVESTMENT TRUST**  
**Profit & Loss [Last Year Analysis]**  
**July 2020 To June 2021**

	<b>This Year</b>	<b>Last Year</b>	<b>\$ Difference</b>
Income			
Rent Received	39,296	246,360	(207,064)
Outgoings Recovered	6,664	14,940	(8,276)
Interest Received	810	175	636
Capital Gain/Loss on Sale	-	2,175,005	(2,175,005)
Total Income	46,770	2,436,480	(2,389,710)
Gross Profit	46,770	2,436,480	(2,389,710)
Expenses			
Accounting & Audit Fees	2,350	2,800	(450)
Bank Charges	-	364	(364)
Cleaning	158	-	158
Depreciation	3,591	20,806	(17,215)
Electricity	3,405	2,204	1,202
Ground Maintenance	140	189	(49)
GST Rounding	(2)	(0)	(2)
Interest Paid	-	0	(0)
Land Tax	-	14,799	(14,799)
Insurance	2,282	4,425	(2,143)
Professional Fees	850	1,950	(1,100)
Pest	230	-	230
Rates/Water	7,633	24,945	(17,312)
Repairs	192	18,613	(18,421)
Sundry Expenses	166	-	166
Total Expenses	20,995	91,096	(70,100)
Operating Profit	25,775	2,345,384	(2,319,610)
Total Other Income	-	-	-
Net Profit/(Loss)	25,775	2,345,384	(2,319,610)