

Tax Reconciliation

Client Name: KG Property Investment Trust	Period End : 30.6.21
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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
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 & L attached

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

	This Year	Last Year	\$ Difference
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	K2 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)