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**MICHAEL SMITH SUPERANNUATION FUND  
STATEMENT OF TAXABLE INCOME  
FOR THE YEAR ENDED 30 JUNE 2018**

	2018
	\$
Benefits Accrued as a Result of Operations before Income Tax	38,633.00
<b>Less:</b>	
Member/Personal Contributions - Non Concessional (Undeducted)	U <sub>2</sub> (516.00)
Accounting Capital Gains	T (101.00)
Distributed Capital Gains = $\overset{Q_2}{991.20} + \overset{R_{10}}{705.90} + \overset{R_{10}}{10,151.50}$	(11,849.00)
Non Taxable Distributions Received = $229.23 + 300.01$	(535.00)
Distributed Expenses	(92.00)
Other Non Taxable Items	2.00
	(13,091.00)
	25,542.00
<b>Add:</b>	
Decrease in Market Value of Investments	Y 88,470.00
Taxable Capital Gains = $\overset{Q_2}{696.75} + \overset{R_{14}}{2473.07} + \overset{T}{67.20}$	8,238.00
	96,708.00
<b>Taxable Income</b>	<b>122,250.00</b>
<b>Tax Payable on Taxable Income</b>	<b>18,337.50</b>
<b>Less:</b>	
Imputed Credits = $\overset{P}{3,122.14} + \overset{Q_1}{428.68} + \overset{Q_1}{1.74} + \overset{R_2}{1728.74}$	5,281.31
Foreign Credits = $502.74 + 39.54$	542.28
Instalments Paid	7,816.00
	13,639.59
<b>Income Tax Payable/(Refund)</b>	<b>4,697.91</b>
<b>Add:</b>	
Supervisory levy	250.00
<b>Total Amount Due or Refundable</b>	<b>4,956.91</b>