

Create Entries Report

For the period 01 July 2021 to 30 June 2022

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

Total Profit	Amount
Income	(78,424.26)
Less Expense	54,710.70
Total Profit	(133,134.96)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(133,134.96)
Less Permanent Differences	(292,326.08)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	(16,900.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	17,288.92
Less Realised Accounting Capital Gains	73,828.24
Less Accounting Trust Distributions	80,818.88
Add Taxable Trust Distributions	69,825.65
Add Distributed Foreign income	4,776.22
Add Total Net Capital Gains	58,293.02
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(1.81)
Taxable Income	171,626.00
Income Tax on Taxable Income or Loss	25,743.90

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(110,806.81)
Franking Credits	17,029.00
TFN Credits	0.00
Foreign Credits	7.99
FRW Credits	251.93
Total	(93,525.88)

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	25,743.90
Member Specific Income Tax	814.19
Total Income Tax Expense Allocation	26,558.09

Segment 1 from 01 July 2021 to 31 March 2022

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Pool Name Unsegregated Pool

Total Profit	Amount
Income	136,963.09
Less Expense	30,772.73
Total Profit	106,190.36

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	106,190.36
Less Permanent Differences	21,083.55
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
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	10,403.62
Less Realised Accounting Capital Gains	46,755.07
Less Accounting Trust Distributions	27,306.57
Add Capital Gains Adjustment	35,560.15
Less Tax Losses Deducted	0.00
Taxable Income	57,008.94
Income Tax on Taxable Income or Loss	8,551.34

Member Weighted Balance Summary	Weighting%	Amount
Michael Smith(SMIMIC00002A)	77.07	2,461,086.99
Dewi Smith(SMIDEW00001A)	22.93	732,180.61

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	110,326.69
Franking Credits	10,376.39
TFN Credits	0.00
FRW Credits	20.40
Total	120,723.48

Allocation to Members	Weighting%	Amount
Michael Smith(SMIMIC00002A)	77.07	93,041.59
Dewi Smith(SMIDEW00001A)	22.93	27,681.89

Accumulation Weighted Balance Summary	Weighting%	Amount
Michael Smith(SMIMIC00002A)	77.07	2,461,086.99
Dewi Smith(SMIDEW00001A)	22.93	732,180.61

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	8,551.34
Member Specific Income Tax	620.43
Total Income Tax Expense Allocation	9,171.77

Allocation to Members	Weighting%	Amount
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Allocation to Members

Weighting%

Amount

Michael Smith(SMIMIC00002A)

77.07

7,068.68

Dewi Smith(SMIDEW00001A)

22.93

2,103.09

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Calculation of daily member weighted balances

Michael Smith (SMIMIC00002A)

Member Balance

Date	Member ID	Description	Weighted Amount	Balance
01/07/2021	50010	Opening Balance		2,463,134.62
06/07/2021	52420	Contributions	158.33	155.44
06/07/2021	53800	Contributions Tax	(23.75)	(23.32)
12/07/2021	53920	Life Insurance Premiums	(715.74)	(687.01)
22/07/2021	52420	Contributions	89.74	82.86
22/07/2021	53800	Contributions Tax	(13.46)	(12.43)
05/08/2021	52420	Contributions	493.67	430.61
05/08/2021	53800	Contributions Tax	(74.05)	(64.59)
10/08/2021	53920	Life Insurance Premiums	(715.74)	(611.25)
20/08/2021	52420	Contributions	166.67	136.26
20/08/2021	53800	Contributions Tax	(25.00)	(20.44)
06/09/2021	52420	Contributions	166.67	125.91
06/09/2021	53800	Contributions Tax	(25.00)	(18.89)
10/09/2021	53920	Life Insurance Premiums	(715.74)	(530.27)
21/09/2021	52420	Contributions	166.67	116.79
21/09/2021	53800	Contributions Tax	(25.00)	(17.52)
07/10/2021	52420	Contributions	166.67	107.06
07/10/2021	53800	Contributions Tax	(25.00)	(16.06)
11/10/2021	53920	Life Insurance Premiums	(715.74)	(449.30)
21/10/2021	52420	Contributions	89.74	53.06
21/10/2021	53800	Contributions Tax	(13.46)	(7.96)
04/11/2021	52420	Contributions	166.67	90.03
04/11/2021	53800	Contributions Tax	(25.00)	(13.50)
10/11/2021	53920	Life Insurance Premiums	(715.74)	(370.93)
19/11/2021	52420	Contributions	166.67	80.90
19/11/2021	53800	Contributions Tax	(25.00)	(12.14)
06/12/2021	52420	Contributions	166.67	70.56
06/12/2021	53800	Contributions Tax	(25.00)	(10.58)
10/12/2021	53920	Life Insurance Premiums	(886.32)	(362.29)
22/12/2021	52420	Contributions	166.67	60.83
22/12/2021	53800	Contributions Tax	(25.00)	(9.12)
07/01/2022	52420	Contributions	226.67	69.49
07/01/2022	53800	Contributions Tax	(34.00)	(10.42)
10/01/2022	53920	Life Insurance Premiums	(886.32)	(262.01)
21/01/2022	52420	Contributions	166.67	42.58
21/01/2022	53800	Contributions Tax	(25.00)	(6.39)
04/02/2022	52420	Contributions	166.67	34.06
04/02/2022	53800	Contributions Tax	(25.00)	(5.11)
10/02/2022	53920	Life Insurance Premiums	(886.32)	(161.74)

Calculation of daily member weighted balances

18/02/2022	52420	Contributions	219.80	33.69
18/02/2022	53800	Contributions Tax	(32.97)	(5.05)
04/03/2022	52420	Contributions	166.67	17.03
04/03/2022	53800	Contributions Tax	(25.00)	(2.55)
10/03/2022	53920	Life Insurance Premiums	(886.32)	(71.16)
18/03/2022	52420	Contributions	166.67	8.52
18/03/2022	53800	Contributions Tax	(25.00)	(1.28)
Total Amount (Weighted)				2,461,086.99

Dewi Smith (SMIDEW00001A)

Member Balance

01/07/2021	50010	Opening Balance	732,327.97	732,327.97
05/07/2021	53920	Life Insurance Premiums	(29.89)	(29.45)
04/08/2021	53920	Life Insurance Premiums	(29.89)	(26.18)
06/09/2021	53920	Life Insurance Premiums	(29.89)	(22.58)
04/10/2021	53920	Life Insurance Premiums	(29.89)	(19.53)
04/11/2021	53920	Life Insurance Premiums	(29.89)	(16.14)
06/12/2021	53920	Life Insurance Premiums	(29.89)	(12.65)
04/01/2022	53920	Life Insurance Premiums	(29.89)	(9.49)
04/02/2022	53920	Life Insurance Premiums	(29.89)	(6.11)
04/03/2022	53920	Life Insurance Premiums	(51.22)	(5.23)
Total Amount (Weighted)				732,180.61

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	58,887.58
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	5,547.35
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	5,547.35
Capital Gain /(Losses carried forward)	35,560.15
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (53340.23/53340.23)=100.00%	35,560.15

Pool Name Unsegregated Pool

Total Profit	Amount
Income	(215,387.35)
Less Expense	23,937.97
Total Profit	(239,325.32)

Create Entries Summary

	Amount
Fund Tax Rate	15.00 %
Total Profit	(239,325.32)
Less Permanent Differences	(313,409.63)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	(16,900.00)
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	6,885.30
Less Realised Accounting Capital Gains	27,073.17
Less Accounting Trust Distributions	53,512.31
Add Taxable Trust Distributions	69,825.65
Add Distributed Foreign income	4,776.22
Add Capital Gains Adjustment	22,732.87
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(1.80)
Taxable Income	114,617.07
Income Tax on Taxable Income or Loss	17,192.56

Member Weighted Balance Summary

	Weighting%	Amount
Michael Smith(SMIMIC00002A)	25.66	845,044.44
Michael Smith(SMIMIC00003P)	51.34	1,690,885.71
Dewi Smith(SMIDEW00001A)	23.00	757,563.70

Profit/(Loss) Available for Allocation

Total Available Profit	(221,133.50)
Franking Credits	6,652.61
TFN Credits	0.00
FRW Credits	231.53
Total	(214,249.36)

Allocation to Members

	Weighting%	Amount
Michael Smith(SMIMIC00002A)	25.66	(54,976.39)
Michael Smith(SMIMIC00003P)	51.34	(109,995.62)
Dewi Smith(SMIDEW00001A)	23.00	(49,277.35)

Accumulation Weighted Balance Summary

	Weighting%	Amount
Michael Smith(SMIMIC00002A)	52.73	845,044.44
Michael Smith(SMIMIC00003P)	0.00	1,690,885.71
Dewi Smith(SMIDEW00001A)	47.27	757,563.70

Income Tax Expense Available for Allocation

Income Tax on Taxable Income or Loss	17,192.56
Member Specific Income Tax	193.76
Total Income Tax Expense Allocation	17,386.32

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Allocation to Members	Weighting%	Amount
Michael Smith(SMIMIC00002A)	52.73	9,167.81
Michael Smith(SMIMIC00003P)	0.00	0.00
Dewi Smith(SMIDEW00001A)	47.27	8,218.51

Calculation of daily member weighted balances

Michael Smith (SMIMIC00002A)

Member Balance

01/07/2021	50010	Opening Balance	2,545,838.45	2,545,838.45
01/04/2022	57100	Internal Transfers Out	(1,700,000.00)	(1,700,000.00)
06/04/2022	52420	Contributions	235.67	222.72
06/04/2022	53800	Contributions Tax	(35.35)	(33.41)
11/04/2022	53920	Life Insurance Premiums	(886.32)	(788.92)
22/04/2022	52420	Contributions	171.25	131.73
22/04/2022	53800	Contributions Tax	(25.69)	(19.76)
05/05/2022	52420	Contributions	465.13	291.35
05/05/2022	53800	Contributions Tax	(69.77)	(43.70)
10/05/2022	53920	Life Insurance Premiums	(886.32)	(506.47)
19/05/2022	52420	Contributions	196.25	92.73
19/05/2022	53800	Contributions Tax	(29.44)	(13.91)
06/06/2022	52420	Contributions	256.25	70.40
06/06/2022	53800	Contributions Tax	(38.44)	(10.56)
10/06/2022	53920	Life Insurance Premiums	(886.32)	(204.54)
21/06/2022	52420	Contributions	196.25	21.57
21/06/2022	53800	Contributions Tax	(29.44)	(3.24)
Total Amount (Weighted)				845,044.44

Michael Smith (SMIMIC00003P)

Member Balance

01/07/2021	50010	Opening Balance	0.00	0.00
01/04/2022	56100	Internal Transfers In	1,700,000.00	1,700,000.00
01/04/2022	54160	Pensions Paid	(1,300.00)	(1,300.00)
08/04/2022	54160	Pensions Paid	(1,300.00)	(1,200.00)
14/04/2022	54160	Pensions Paid	(1,300.00)	(1,114.29)
22/04/2022	54160	Pensions Paid	(1,300.00)	(1,000.00)
29/04/2022	54160	Pensions Paid	(1,300.00)	(900.00)
06/05/2022	54160	Pensions Paid	(1,300.00)	(800.00)
13/05/2022	54160	Pensions Paid	(1,300.00)	(700.00)
20/05/2022	54160	Pensions Paid	(1,300.00)	(600.00)
27/05/2022	54160	Pensions Paid	(1,300.00)	(500.00)
03/06/2022	54160	Pensions Paid	(1,300.00)	(400.00)
10/06/2022	54160	Pensions Paid	(1,300.00)	(300.00)

Calculation of daily member weighted balances

17/06/2022	54160	Pensions Paid	(1,300.00)	(200.00)
24/06/2022	54160	Pensions Paid	(1,300.00)	(100.00)
Total Amount (Weighted)				1,690,885.71

Dewi Smith (SMIDEW00001A)

Member Balance

01/07/2021	50010	Opening Balance	757,659.95	757,659.95
04/04/2022	53920	Life Insurance Premiums	(51.22)	(49.53)
04/05/2022	53920	Life Insurance Premiums	(51.22)	(32.65)
06/06/2022	53920	Life Insurance Premiums	(51.22)	(14.07)
Total Amount (Weighted)				757,563.70

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	45,681.81
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	35,560.15
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	11,582.51
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	17,129.86
Total CGT Discount Applied	29,146.51
Capital Gain /(Losses carried forward)	58,293.02
CGT allocated in prior segments	35,560.15
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (34099.30/34099.30)=100.00%	22,732.87

Foreign Tax Offset Calculations

Segment 01 July 2021 to 31 March 2022

Claimable FTO - Unsegregated Pool	6.83
Claimable FTO	6.83

Segment 01 April 2022 to 30 June 2022

Claimable FTO - Unsegregated Pool	1.16
Claimable FTO	1.16

Total Claimable Foreign Credits for the Year

7.99

Foreign Tax Offset (Label C1)

7.99

Applied/Claimed FTO

7.99

Allocations of Foreign Tax Offset to Members

Michael Smith(SMIMIC00002A) - 52.73 %	4.21
Michael Smith(SMIMIC00003P) - 0.00 %	0.00
Dewi Smith(SMIDEW00001A) - 47.27 %	3.78
Total Foreign Tax Offset Allocated to Members	7.99