

Brooks Family Superannuation Fund

Create Entries Report

For the period 01 July 2020 to 30 June 2021

Create Entries Financial Year Summary 01 July 2020 - 30 June 2021

Total Profit	Amount
Income	37,483.26
Less Expense	22,209.00
Total Profit	15,274.26

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	15,274.26
Less Permanent Differences	(19,801.56)
Less Timing Differences	0.00
Less Exempt Pension Income	39,995.00
Less Other Non Taxable Income	(4,024.65)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	3,416.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	650.86
Less Realised Accounting Capital Gains	34,742.16
Less Accounting Trust Distributions	12.96
Add Taxable Trust Distributions	12.96
Add Total Net Capital Gains	34,742.16
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(1.33)
Taxable Income	3,171.00
Income Tax on Taxable Income or Loss	475.65

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	15,523.06
Franking Credits	447.86
TFN Credits	203.00
Foreign Credits	0.00
FRW Credits	0.00
Total	16,173.92

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	475.65
Member Specific Income Tax	(566.38)
Total Income Tax Expense Allocation	(90.73)

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	16,751.20
Net Capital Gains	34,742.00
Gross Interest	4,312.00
Unfranked Dividend	624.00
Franked Dividend	1,045.00
Dividend Franking Credit	447.00
Gross Trust Distributions	12.00
Less exempt pension income	39,995.00
Total Assessable Income (A)	17,938.20
Total Assessable Income	17,938.20
Exempt Pension Income	39,995.00
Total Income (B)	57,933.20
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	69.036%
Investment Expense Calculation	
Net Capital Gains	34,742.00
Gross Interest	4,312.00
Unfranked Dividend	624.00
Franked Dividend	1,045.00
Dividend Franking Credit	447.00
Gross Trust Distributions	12.00
Total Investment Income (B)	41,182.00
Less Non-Assessable Investment Income	39,995.00
Total Investment Assessable Income (A)	1,187.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	97.118%

Segment 1 from 01 July 2020 to 01 July 2020

Pool Name Unsegregated Pool

Total Profit	Amount
Income	2,526.94
Less Expense	0.00
Total Profit	2,526.94

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	2,526.94
Less Permanent Differences	2,160.00
Less Timing Differences	0.00
Less Exempt Pension Income	10.38
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	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Taxable Income	356.56
Income Tax on Taxable Income or Loss	53.48

Member Weighted Balance Summary	Weighting%	Amount
Judith Brooks(BROJUD00001P)	0.00	0.00
Judith Brooks(BROJUD00002P)	0.00	0.00
Judith Brooks(BROJUD00003A)	0.05	302.81
Judith Brooks(BROJUD00004P)	99.95	665,516.23

Profit/(Loss) Available for Allocation

Total Available Profit	2,170.69
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	2,170.69

Allocation to Members	Weighting%	Amount
Judith Brooks(BROJUD00001P)	0.00	0.00
Judith Brooks(BROJUD00002P)	0.00	0.00
Judith Brooks(BROJUD00003A)	0.05	1.09
Judith Brooks(BROJUD00004P)	99.95	2,169.60

Accumulation Weighted Balance Summary	Weighting%	Amount
Judith Brooks(BROJUD00001P)	0.00	0.00
Judith Brooks(BROJUD00002P)	0.00	0.00
Judith Brooks(BROJUD00003A)	100.00	302.81
Judith Brooks(BROJUD00004P)	0.00	665,516.23

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	53.48
Member Specific Income Tax	(53.44)
Total Income Tax Expense Allocation	0.04

Allocation to Members	Weighting%	Amount
Judith Brooks(BROJUD00001P)	0.00	0.00
Judith Brooks(BROJUD00002P)	0.00	0.00
Judith Brooks(BROJUD00003A)	100.00	0.04
Judith Brooks(BROJUD00004P)	0.00	0.00

Calculation of daily member weighted balances

Judith Brooks (BROJUD00001P)

Member Balance

01/07/2020	50010	Opening Balance	67,035.84	67,035.84
01/07/2020	57100	Internal Transfers Out	(67,035.84)	(67,035.84)
Total Amount (Weighted)				0.00

Judith Brooks (BROJUD00002P)

Member Balance

01/07/2020	50010	Opening Balance	582,428.63	582,428.63
01/07/2020	57100	Internal Transfers Out	(582,428.63)	(582,428.63)
Total Amount (Weighted)				0.00

Judith Brooks (BROJUD00003A)

Member Balance

01/07/2020	50010	Opening Balance	16,051.76	16,051.76
01/07/2020	52420	Contributions	356.25	356.25
01/07/2020	53800	Contributions Tax	(53.44)	(53.44)
01/07/2020	56100	Internal Transfers In	67,035.84	67,035.84
01/07/2020	56100	Internal Transfers In	582,428.63	582,428.63
01/07/2020	57100	Internal Transfers Out	(665,516.23)	(665,516.23)
Total Amount (Weighted)				302.81

Judith Brooks (BROJUD00004P)

Member Balance

01/07/2020	50010	Opening Balance	0.00	0.00
01/07/2020	56100	Internal Transfers In	665,516.23	665,516.23
Total Amount (Weighted)				665,516.23

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
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	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Final Segment 2 from 02 July 2020 to 30 June 2021

Pool Name Unsegregated Pool

Total Profit	Amount
Income	34,956.32
Less Expense	22,209.00
Total Profit	12,747.32

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	12,747.32
Less Permanent Differences	(21,961.56)
Less Timing Differences	0.00
Less Exempt Pension Income	39,988.81
Less Other Non Taxable Income	(4,024.65)
Add SMSF Non Deductible Expenses	3,417.28
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	650.86
Less Realised Accounting Capital Gains	34,742.16
Less Accounting Trust Distributions	12.96
Add Taxable Trust Distributions	12.96
Add Capital Gains Adjustment	34,742.16
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	1.61
Taxable Income	2,814.47
Income Tax on Taxable Income or Loss	422.17

Member Weighted Balance Summary	Weighting%	Amount
Judith Brooks(BROJUD00003A)	0.43	2,837.52
Judith Brooks(BROJUD00004P)	99.57	664,707.81

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	13,352.37
Franking Credits	447.86
TFN Credits	203.00
FRW Credits	0.00
Total	14,003.23

Allocation to Members	Weighting%	Amount
Judith Brooks(BROJUD00003A)	0.43	60.21
Judith Brooks(BROJUD00004P)	99.57	13,943.02

Accumulation Weighted Balance Summary	Weighting%	Amount
Judith Brooks(BROJUD00003A)	100.00	2,837.52
Judith Brooks(BROJUD00004P)	0.00	664,707.81

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	422.17
Total Income Tax Expense Allocation	(90.77)

Income Tax Expense Available for Allocation	Amount
Member Specific Income Tax	(512.94)
Total Income Tax Expense Allocation	(90.77)

Allocation to Members	Weighting%	Amount
Judith Brooks(BROJUD00003A)	100.00	(90.77)
Judith Brooks(BROJUD00004P)	0.00	0.00

Calculation of daily member weighted balances

Judith Brooks (BROJUD00003A)

Member Balance

01/07/2020	50010	Opening Balance	303.86	303.86
04/08/2020	52420	Contributions	285.00	259.16
04/08/2020	53800	Contributions Tax	(42.75)	(38.87)
27/08/2020	52420	Contributions	285.00	241.15
27/08/2020	53800	Contributions Tax	(42.75)	(36.17)
08/10/2020	52420	Contributions	356.25	260.34
08/10/2020	53800	Contributions Tax	(53.44)	(39.05)
10/11/2020	52420	Contributions	260.10	166.49
10/11/2020	53800	Contributions Tax	(39.02)	(24.98)
16/12/2020	52420	Contributions	251.80	136.28
16/12/2020	53800	Contributions Tax	(37.77)	(20.44)
14/01/2021	52420	Contributions	314.75	145.27
14/01/2021	53800	Contributions Tax	(47.21)	(21.79)
24/02/2021	52420	Contributions	281.80	98.32
24/02/2021	53800	Contributions Tax	(42.27)	(14.75)
07/04/2021	52420	Contributions	251.80	58.80
07/04/2021	52420	Contributions	314.75	73.50
07/04/2021	53800	Contributions Tax	(37.77)	(8.82)
07/04/2021	53800	Contributions Tax	(47.21)	(11.02)
04/05/2021	52420	Contributions	251.80	40.12
04/05/2021	53800	Contributions Tax	(37.77)	(6.02)
25/05/2021	52420	Contributions	10,800.00	1,097.80
25/05/2021	52420	Contributions	1,200.00	121.98
01/06/2021	52420	Contributions	251.80	20.75
01/06/2021	53800	Contributions Tax	(37.77)	(3.11)
10/06/2021	52420	Contributions	500.00	28.85
24/06/2021	52420	Contributions	475.35	9.14
30/06/2021	52420	Contributions	314.75	0.86
30/06/2021	53800	Contributions Tax	(47.21)	(0.13)
Total Amount (Weighted)				2,837.52

Judith Brooks (BROJUD00004P)

Member Balance

01/07/2020	50010	Opening Balance	667,685.83	667,685.83
06/01/2021	54160	Pensions Paid	(3,000.00)	(1,450.55)
06/05/2021	54160	Pensions Paid	(2,000.00)	(307.69)

Calculation of daily member weighted balances

25/05/2021	54160	Pensions Paid	(12,000.00)	(1,219.78)
		Total Amount (Weighted)		664,707.81

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	36,318.95
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	1,576.79
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	1,576.79
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	34,742.16
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (34742.16/34742.16)=100.00%	34,742.16

Foreign Tax Offset Calculations**Segment 01 July 2020 to 01 July 2020**

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Segment 02 July 2020 to 30 June 2021

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Total Claimable Foreign Credits for the Year**0.00****Foreign Tax Offset (Label C1)**

0.00

Applied/Claimed FTO

0.00

Allocations of Foreign Tax Offset to Members

Judith Brooks(BROJUD00003A) - 100.00 %	0.00
Judith Brooks(BROJUD00004P) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00