

The Miskin Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax	2021 \$												
Benefits Accrued as a Result of Operations before Income Tax	8,290.83												
<u>ADD:</u>													
Decrease in Market Value	2,008.74												
<u>LESS:</u>													
Non-Taxable Contributions	1,062.10												
Rollovers In	7,380.15												
Rounding	0.32												
Taxable Income or Loss	<u>1,857.00</u>												
	<table> <tr> <th style="text-align: left;">Income Amount</th><th style="text-align: left;">Tax Amount</th></tr> <tr> <td>Gross Tax @ 15% for Concessional Income</td><td style="text-align: right;">1,857.00</td></tr> <tr> <td>Gross Tax @ 45% for Net Non-Arm's Length Income</td><td style="text-align: right;">278.55</td></tr> <tr> <td>No-TFN Quoted Contributions @ 32%</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Change in Carried Forward Losses</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Provision for Income Tax</td><td style="text-align: right;"><u>278.55</u></td></tr> </table>	Income Amount	Tax Amount	Gross Tax @ 15% for Concessional Income	1,857.00	Gross Tax @ 45% for Net Non-Arm's Length Income	278.55	No-TFN Quoted Contributions @ 32%	0.00	Change in Carried Forward Losses	0.00	Provision for Income Tax	<u>278.55</u>
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Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	<u>278.55</u>
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Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	278.55
<u>LESS:</u>	
Income Tax Instalments Paid	13,578.00
Income Tax Payable (Receivable)	<u>(13,299.45)</u>

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No