

Name of Fund

Joseph Superannuation Fund

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Year Ending

2018

Income (Loss) per the accounts at year end

\$5,296.03

Add:

Unrealised Losses (per Handledger accs)

\$ -

Realised Losses (per Handledger accs)

\$ -

Non Deductible Expenses

\$ 3,840.00

Other

\$ -

Total

\$ 3,840.00

Adjusted Taxable Income

\$ 9,136.03

Less:

Unrealised Profits (per Handledger accs)

\$ -

Realised Profits (per Handledger accs)

\$ -

Non Taxable Income

Audio Note on trust income

\$ 796.00

Undeducted contributions

Audio note on 'other'

\$ -

Total

\$ 796.00

Adjusted Taxable Income

\$ 8,340.03

Refer Comment

Add:

Capital Gains (loss) - shares

Audio notes - shares

\$ -

Capital Gains (loss) - managed funds

Audio notes managed funds

\$ -

Capital Gains (loss) - other

Audio notes other

\$ -

Capital losses carried forward from prior year

\$ -

Total

\$ -

Current Year Capital Losses Carried Forward

\$0.00

(This should match the total tax capital losses for the fund for the year)

Adjusted Taxable Income

\$ 8,340.03

Calculate and enter (if applicable) 33.33% discount on capital gains

Audio Notes 1/3 Discount

\$ - 0

Final Taxable Income

\$ 8,340.03

Income Tax Payable

\$1,251.00

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SMSF Income Tax Reconciliation

Name of Fund

Joseph Superannuation Fund

Year Ending

2018

Rent				26,400.00
Assessable contributions				-
Capital gain				-
Dividends				
Unfranked				-
Franked				-
Interest				148.22
Trust distribution				-
Exempt pension income			0.00%	-
Rental expenses				
Capital works deduction	0		100.00%	-
Depreciation LVP	0		100.00%	-
Depreciation	0		100.00%	-
Leasing fee	0		100.00%	-
Insurance	0		100.00%	-
Rates	0		100.00%	-
Repairs and maintenance	0		100.00%	-
Other expenses				
Ato levy	(259)		100.00%	(259.00)
Accounting fees	(1,870)	(1,870)	100.00%	(1,870.00)
Audit Fees	(2,455.00)	(600)	100.00%	(600.00)
Bank charges		(230)	100.00%	(230.00)
Investment Expenses				
Rates	(6,249.73)			-
Borrowing Expenses	(1,010.00)	(7,260)	100.00%	(7,259.73)
Interest Expense		(7,893)	100.00%	(7,893.46)
ASIC & Misc Fees		(96)	100.00%	(96.00)
TAXABLE INCOME				8,340.03
GROSS TAX PAYABLE @	15.00%			1,251.00
Less:				
Instalments Paid		Sept		-
		Dec		-
		March		-
		June		-
				-
SUB TOTAL				1,251.00
Rebates & Other Credits:				
FTC		\$	-	-
Imputation credits		\$	-	-
TFN Withholding		\$	-	\$ -
Less Supervisory Levy				\$ 259.00
NET TAX PAYABLE / (REFUND)				\$ 1,510.00

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SMSF Allocation of Tax Payable & Earnings

*Do not put any data into the green cells
Only put Data into the blue cells*

Name of Fund | Joseph Superannuation Fund | Year | 2018

Income Tax Payable per Income Tax Reconciliation worksheet | \$ 1,251.00

This amount represents the income tax attributable to the earnings of the SMSF
\$ 1,251.00

Super Contributions:	Tax on Concs	
Member 1	\$ 148.00	\$ -
Member 2	\$ 148.00	\$ -
Member 3	\$ 500.00	\$ -
Member 4	\$ -	\$ -
Total	\$ 796.00	\$ -

Tax on Earnings | Less Insurance | Total Earnings | Tax on Earnings to be Allocated

Earnings allocated				
Member 1	\$2,151.26	\$ -	\$2,151.26	\$ 598.05
Member 2	\$1,890.76	\$ -	\$1,890.76	\$ 525.63
Member 3	\$458.01	\$ -	\$458.01	\$ 127.33
Member 4	\$0.00	\$ -	\$0.00	\$ -

Total Tax - this must match H10 | \$ 1,251.00

Allocation in Accounts	
Member 1	\$1,701.22
Member 2	\$1,513.13
Member 3	\$830.69
Member 4	\$0.00
Here is your entry	
ITE - Earnings Mem 1	\$598.05
ITE - Earnings Mem 2	\$525.63
ITE - Earnings Mem 3	\$127.33
ITE - Earnings Mem 4	\$0.00
ITE - Contributions Mem 1	\$0.00
ITE - Contributions Mem 2	\$0.00
ITE - Contributions Mem 3	\$0.00
ITE - Contributions Mem 4	\$0.00
Provision for Tax	\$1,251.00

Has any member paid Superannuation surcharge for year? Enter amounts below

Member 1	\$ -
Member 2	\$ -
Member 3	\$ -
Member 4	\$ -

Enter - Co-Concs and Govt Co-concs into the SMSF & Transfers In

Member 1	\$ -
Member 2	\$ -
Member 3	\$ -
Member 4	\$ -

Enter benefits paid out to members

Member 1	\$ -
Member 2	
Member 3	
Member 4	\$ -

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SMSF Allocation of Earnings

Name of Fund Joseph Superannuation Fund

If member is
in pension
phase enter
"2" below

Members Opening Balance

Member 1	\$ 181,813.87
Member 2	\$ 159,797.14
Member 3	\$ 38,708.98
Member 4	
Total	\$ 380,319.99

Insurance

\$	-	1
\$	-	1
\$	-	1
\$	-	1
\$	-	

Net Profit per Handiledger Accounts - \$5,296.03

Less Contributions \$ 796.00

Add Insurance \$ -

**Net Earnings of SMSF after adjusting for
Contributions & Insurance** \$4,500.03

Allocation of Earnings

Member 1	\$2,151.26
Member 2	\$1,890.76
Member 3	\$458.01
Member 4	\$0.00

Total \$4,500.03