

MORRIS SUPER FUND
MORR0016
30 June 2019

INCOME ALLOCATION FOR SUPERANNUATION FUNDS

Amount of Profit or Loss to be distributed:	-\$15,790.84
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Member Number	Member Name	Deductible (D) or Non Deductible (ND)	Opening Balance of Member Account	Percentage of Total Member Accounts	Distribution of Profit or Loss	
1.	LAWRENCE			0.00%	\$0.00	
2.	LAWRENCE	TOTAL	\$91,726.48	50.00%	-\$7,895.42	50%
3.	LORI			0.00%	\$0.00	
4.	LORI	TOTAL	\$91,726.47	50.00%	-\$7,895.42	50%
5.				0.00%	\$0.00	
6.				0.00%	\$0.00	
7.				0.00%	\$0.00	
8.				0.00%	\$0.00	
9.				0.00%	\$0.00	
10.				0.00%	\$0.00	
			\$183,452.95	100.00%	-15,790.84	

JOURNAL FOR TAX ON PROFIT \$4,864 AT 15% \$729.60 518 DEBIT
AFTER ADJUSTING FOR TAX DISTRIBUTION 955 CREDIT

RECONCILIATION OF INCOME	
AS PER TRIAL BALANCE	\$7,242
LESS: CODE 35-1 DISTRIBUTIONS PENSION ENTERPRISES	\$9,000
ADD: TAXABLE DISTRIBUTION	\$6,622
	\$4,864

INCOME TAX

Member Name	Calculations for Income Tax		
LMM			
CONTRIBUTIONS	0	AT 15% TAX	0.00
DISTRIBUTION 50%	-7895.42		1.603 DEBIT
	-7895.42		955 CREDIT
LJM			
CONTRIBUTIONS	0	AT 15% TAX	0.00
DISTRIBUTION 50%	-7895.42		2.603 DEBIT
	-7895.42		955 CREDIT
		729.60	TOTAL TAX

PROFIT ALLOCATION TO THE DEDUCTIBLE MEMBER ACCOUNT

LMM	-7895.42	LOSS
LJM	-7895.42	LOSS
	-15790.84	