

**WHATEVA SUPER FUND**

**CREATE ENTRIES REPORT AT 30/06/2020**

Created by MICHAEL on Wednesday 17 March, 2021 @ 09:27:01

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2020	772/001	68 Channon Street Gympie QLD 4570 (Market Value Date: 30/06/2020, Code: 68CHANNON)	1,200,000.00	100,000.00
		<b>Total Amount</b>		<b>100,000.00</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2020	772/001	68 Channon Street Gympie QLD 4570 - No CGT asset		
30/06/2020	772/001	- Market Value	1,200,000.00	
30/06/2020	772/001	- Less Carrying Value	1,100,000.00	
30/06/2020	772/001	- Permanent Difference		100,000.00
		<b>Total Amount</b>		<b>100,000.00</b>
<b>GST Amounts</b>				
05/12/2019	280/001	68 Channon Street Gympie QLD 4570 (1)		(4,500.00)
27/03/2020	375/001	68 Channon Street Gympie QLD 4570 (1)		49.09
31/01/2020	772/002	Capital Costs (1)		184.55
		<b>Total Amount</b>		<b>(4,266.36)</b>
<b>Calculation of tax entries</b>				
<b>Calculation of permanent differences</b>				
30/06/2020	247	68 Channon Street Gympie QLD 4570 (772/001) - Non Tax Revn		100,000.00
		<b>Total Amount</b>		<b>100,000.00</b>
<b>Calculation of Non Deductible Expense Percentage(s)</b>				
<u>General Expense Calculation</u>				
		<b>Non-Deductible General Expense Percentage (Manual)</b>		<b>0.000%</b>
<u>Investment Expense Calculation</u>				
		<b>Non-Deductible Investment Expense Percentage (Manual)</b>		<b>0.000%</b>
<b>Entry Summary</b>				
		Fund Tax Rate (Percentage)		15.00

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		Total profit for period		122,484.40
		Less Permanent Differences		100,000.00
		<b>Taxable income for period</b>		<b>22,483.00</b>
		Income Tax Expense (Taxable Income @ taxrate)		3,372.45
		<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>		<b>3,372.45</b>
		Total Income Tax Payable		3,372.45
		Less Total Instalments paid		2,828.00
		<b>Income Tax Payable</b>		<b>544.45</b>
		Add Supervisory levy		259.00
		<b>Total Amount Due or Refundable</b>		<b>803.45</b>

**Profit/(Loss) and Tax Allocations to Members**

The first amount column shows the actual value of the transaction and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2020	501	Ranaweera, Matheesha - Preserved	277,920.85
30/06/2020	502	Ranaweera, Lauren - Preserved	46,333.88
30/06/2020	503	Ranaweera, Jestus - Preserved	145,921.80
30/06/2020	503	Ranaweera, Jestus - Res Non Pres	14,181.40
		<b>Total Amount</b>	<b>484,357.93</b>

Profit/(Loss) Available for Allocation to Members

30/06/2020		Profit/(Loss) for period before allocations	122,484.40
30/06/2020		Contributions	(60,169.14)
30/06/2020		Life insurance	763.78
		<b>Total Amount</b>	<b>63,079.04</b>

Income Tax Expense Available for Allocation to Members

30/06/2020		Income Tax Expense for period before allocations	3,372.45
30/06/2020		Contributions tax	(9,025.37)
30/06/2020		Life insurance tax	114.57
		<b>Total Amount</b>	<b>(5,538.35)</b>

**Fund Rate or Return Calculation**

Total profit for period (excluding Super Surcharge)	122,484.40
Less amounts excluded from fund rate calculation:	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		<b>Total exclusion</b>		
		<b>Profit after exclusion</b>		<b>122,484.40</b>
		<b>Total member opening balance</b>		<b>484,020.70</b>
		<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>		<b>25.31</b>

**Ranaweera, Matheesha  
Preserved**

Members Balance

01/07/2019		Opening balance - Preserved	277,815.86	277,815.86
01/07/2019	501/001	Opening Balance - Preserved/Taxable	91,478.92	91,478.92
01/07/2019	501/011	Employer Contributions - Concessional	(21,120.58)	(21,120.58)
26/06/2020	501/011	Employer Contributions - Concessional	10,169.14	111.14
26/06/2020	501/011	Employer Contributions - Concessional	25,000.00	273.22
01/07/2019	501/031	Share of Profit/(Loss) - Preserved/Taxable	(81,877.61)	(81,877.61)
01/07/2019	501/051	Contributions Tax - Preserved	3,168.09	3,168.09
26/06/2020	501/051	Contributions Tax - Preserved	(1,525.37)	(16.67)
26/06/2020	501/051	Contributions Tax - Preserved	(3,750.00)	(40.98)
01/07/2019	501/053	Income Tax - Preserved/Taxable	7,733.59	7,733.59
26/02/2020	501/053	Income Tax - Preserved/Taxable	114.57	39.13
01/07/2019	501/130	Life Insurance Premiums - Preserved/Taxable	617.59	617.59
26/02/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(763.78)	(260.85)
		<b>Total Amount - Preserved (Weighted)</b>		<b>277,920.85</b>

Member Allocations

30/06/2020	501/031	Members share of profit/(loss) - Preserved/Taxable	36,194.27	
30/06/2020	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	3,177.86	

**Closing Balance - Preserved 346,432.55**

**Ranaweera, Lauren  
Preserved**

Members Balance

01/07/2019		Opening balance - Preserved	46,101.64	46,101.64
01/07/2019	502/001	Opening Balance - Preserved/Taxable	28,133.94	28,133.94
01/07/2019	502/011	Employer Contributions - Concessional	(201.78)	(201.78)
01/07/2019	502/016	Member/Personal Contributions - Preserved	(24,700.00)	(24,700.00)
26/06/2020	502/016	Member/Personal Contributions - Preserved	25,000.00	273.22
01/07/2019	502/031	Share of Profit/(Loss) - Preserved/Taxable	(7,703.79)	(7,703.79)
01/07/2019	502/051	Contributions Tax - Preserved	3,735.27	3,735.27
26/06/2020	502/051	Contributions Tax - Preserved	(3,750.00)	(40.98)
01/07/2019	502/053	Income Tax - Preserved/Taxable	736.36	736.36

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Total Amount - Preserved (Weighted)</b>				<b>46,333.88</b>
<u>Member Allocations</u>				
30/06/2020	502/031	Members share of profit/(loss) - Preserved/Taxable	6,034.17	
30/06/2020	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	529.80	
<b>Closing Balance - Preserved</b>			<b>73,915.61</b>	
<b>Ranaweera, Jestus Preserved</b>				
<u>Members Balance</u>				
01/07/2019		Opening balance - Preserved	145,921.80	145,921.80
01/07/2019	503/001	Opening Balance - Preserved/Taxable	43,637.98	43,637.98
01/07/2019	503/031	Share of Profit/(Loss) - Preserved/Taxable	(48,249.92)	(48,249.92)
01/07/2019	503/053	Income Tax - Preserved/Taxable	4,611.94	4,611.94
<b>Total Amount - Preserved (Weighted)</b>				<b>145,921.80</b>
<u>Member Allocations</u>				
30/06/2020	503/031	Members share of profit/(loss) - Preserved/Taxable	19,003.73	
30/06/2020	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	1,668.53	
30/06/2020	503/031	Members share of profit/(loss) - Preserved/Taxable	1,846.88	
30/06/2020	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	162.16	
<b>Closing Balance - Preserved</b>			<b>168,603.10</b>	
<b>Restricted Non Preserved</b>				
<u>Members Balance</u>				
01/07/2019		Opening balance - Res Non Pres	14,181.40	14,181.40
<b>Total Amount - Res Non Pres (Weighted)</b>				<b>14,181.40</b>
<b>Closing Balance - Restricted Non Pres</b>			<b>14,181.40</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2020		Gross Rent		45,000.00
30/06/2020		Gross Interest		632.00
30/06/2020		Employer Contributions		35,169.00
30/06/2020		Member Contributions		25,000.00
<b>Total Amount</b>				<b>105,801.00</b>

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**MCS Reconciliation**

**Ranaweera, Matheesha**

Employer Contributed amount

26/06/2020	501/011	Employer Contributions - Concessional		10,169.14
26/06/2020	501/011	Employer Contributions - Concessional		25,000.00

**Total Amount** **35,169.14**

All Contributions received for the current year 35,169.14  
Closing Account Balance (346,433.00)

**Ranaweera, Lauren**

Personal Contributed amount

26/06/2020	502/016	Member/Personal Contributions - Preserved		25,000.00
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**Total Amount** **25,000.00**

All Contributions received for the current year 25,000.00  
Closing Account Balance (73,916.00)