

**JK MCKAIN SMSF****CREATE ENTRIES REPORT AT 30/06/2020**

Created by LCOX on Wednesday 12 May, 2021 @ 13:11:16

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
<b>Calculation of permanent difference on revaluation</b>				
<b>Calculation of tax entries</b>				
<b>Calculation of timing differences</b>				
30/06/2020	334/002	29 Bivone Court, Salisbury Downs - Build Dpn		3,731.83
		<b>Total Amount</b>		<b>3,731.83</b>
<b>Calculation of permanent differences</b>				
30/06/2020		Tax Adjustment 1 - Label EL		(1,650.00)
04/09/2019	285/002	McKain, Kathleen May		29,268.48
04/09/2019	286/002	McKain, Kathleen May		0.42
		<b>Total Amount</b>		<b>27,618.90</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
		Total profit for period		25,149.10
		Less Permanent Differences		27,618.90
		Less Timing Differences		3,731.83
		<b>Taxable income for period</b>		<b>(6,201.00)</b>
		Add Supervisory levy		259.00
		<b>Total Amount Due or Refundable</b>		<b>259.00</b>
<b>The fund has incurred a taxable loss therefore no income tax is payable</b>				
<b>Profit/(Loss) and Tax Allocations to Members</b>				
The first amount column shows the actual value of the transaction				
and the second amount column shows the weighted value of the transaction				
<u>Members Weighted Amounts</u>				
30/06/2020	501	McKain, Joshua Douglas - Preserved		107,665.41
30/06/2020	502	McKain, Kathleen May - Preserved		249,110.34

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<b>Total Amount</b>				<b>356,775.75</b>
<b><u>Profit/(Loss) Available for Allocation to Members</u></b>				
30/06/2020		Profit/(Loss) for period before allocations		25,149.10
30/06/2020		Contributions		(8,637.05)
30/06/2020		Life insurance		4,649.49
30/06/2020		Transfers in from other funds		(29,268.90)
<b>Total Amount</b>				<b>(8,107.36)</b>
<b><u>Income Tax Expense Available for Allocation to Members</u></b>				
<b>Total Amount</b>				<b>0.00</b>
<b>Fund Rate or Return Calculation</b>				
<b>Total profit for period (excluding Super Surcharge)</b>				<b>25,149.10</b>
Less amounts excluded from fund rate calculation:				
<b>Total exclusion</b>				
<b>Profit after exclusion</b>				<b>25,149.10</b>
<b>Total member opening balance</b>				<b>330,129.92</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>				<b>7.62</b>
<b>McKain, Joshua Douglas Preserved</b>				
<b><u>Members Balance</u></b>				
01/07/2019		Opening balance - Preserved	104,692.34	104,692.34
01/07/2019	501/001	Opening Balance - Preserved/Taxable	11,863.96	11,863.96
24/10/2019	501/011	Employer Contributions - Concessional	742.03	506.85
18/11/2019	501/011	Employer Contributions - Concessional	727.90	447.48
13/12/2019	501/011	Employer Contributions - Concessional	727.71	397.66
16/01/2020	501/011	Employer Contributions - Concessional	727.71	330.05
19/02/2020	501/011	Employer Contributions - Concessional	727.71	262.45
12/03/2020	501/011	Employer Contributions - Concessional	727.71	218.71
07/04/2020	501/011	Employer Contributions - Concessional	321.54	73.80
14/04/2020	501/011	Employer Contributions - Concessional	165.39	34.80
07/05/2020	501/011	Employer Contributions - Concessional	643.08	94.88
09/06/2020	501/011	Employer Contributions - Concessional	964.62	55.35
25/07/2019	501/011	Employer Contributions - Concessional	720.55	671.33
22/08/2019	501/011	Employer Contributions - Concessional	720.55	616.21
01/10/2019	501/011	Employer Contributions - Concessional	720.55	537.46

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01/07/2019	501/011	Employer Contributions - Concessional	(8,709.14)	(8,709.14)
01/07/2019	501/031	Share of Profit/(Loss) - Preserved/Taxable	(5,258.42)	(5,258.42)
29/05/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(719.85)	(62.94)
10/06/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(4.60)
29/05/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(1,127.19)	(98.55)
10/10/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(60.77)
10/10/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(73.72)
11/11/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(53.40)
11/11/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(64.78)
10/12/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(46.73)
10/12/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(56.68)
10/01/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(39.59)
10/01/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(48.03)
10/02/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(32.46)
10/02/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(39.37)
10/03/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(25.78)
10/03/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(31.27)
14/04/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(17.72)
14/04/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(21.50)
10/07/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(177.02)	(172.18)
12/08/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(177.02)	(156.22)
10/09/2019	501/130	Life Insurance Premiums - Preserved/Taxable	(177.02)	(142.20)
11/05/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(84.25)	(11.51)
11/05/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(102.20)	(13.96)
01/07/2019	501/130	Life Insurance Premiums - Preserved/Taxable	2,103.60	2,103.60
<b>Total Amount - Preserved (Weighted)</b>				<b>107,665.41</b>

Member Allocations

30/06/2020	501/031	Members share of profit/(loss) - Preserved/Taxable	(2,446.59)	
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**Closing Balance - Preserved****106,928.85****McKain, Kathleen May****Preserved**Members Balance

01/07/2019		Opening balance - Preserved	225,437.58	225,437.58
01/07/2019	502/001	Opening Balance - Preserved/Taxable	11,233.91	11,233.91
04/09/2019	502/021	Transfers In - Preserved/Taxable	29,268.48	23,990.56
04/09/2019	502/022	Transfers In - Preserved/Tax Free	0.42	0.34
01/07/2019	502/031	Share of Profit/(Loss) - Preserved/Taxable	(11,732.69)	(11,732.69)
20/04/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(229.32)	(44.49)
29/05/2020	502/130	Life Insurance Premiums - Preserved/Taxable	48.56	4.25
10/10/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(35.03)
11/11/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(30.78)
10/12/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(26.93)
10/01/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(22.82)
10/02/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(18.71)
12/08/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(42.10)	(37.15)
10/09/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(42.10)	(33.82)

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10/03/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(14.86)
11/05/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(6.63)
14/04/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(48.56)	(10.22)
10/07/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(42.10)	(40.95)
01/07/2019	502/130	Life Insurance Premiums - Preserved/Taxable	498.78	498.78
<b>Total Amount - Preserved (Weighted)</b>				<b>249,110.34</b>

Member Allocations

30/06/2020	502/031	Members share of profit/(loss) - Preserved/Taxable	(5,660.77)	
<b>Closing Balance - Preserved</b>			<b>248,350.17</b>	

**BAS Instalment Income Reconciliation (Label T1)**

30/06/2020		Gross Rent		16,640.00
30/06/2020		Gross Interest		920.00
30/06/2020		Employer Contributions		8,637.00
<b>Total Amount</b>				<b>26,197.00</b>

**MCS Reconciliation****McKain, Joshua Douglas**Employer Contributed amount

07/04/2020	501/011	Employer Contributions - Concessional		321.54
12/03/2020	501/011	Employer Contributions - Concessional		727.71
19/02/2020	501/011	Employer Contributions - Concessional		727.71
16/01/2020	501/011	Employer Contributions - Concessional		727.71
18/11/2019	501/011	Employer Contributions - Concessional		727.90
13/12/2019	501/011	Employer Contributions - Concessional		727.71
24/10/2019	501/011	Employer Contributions - Concessional		742.03
09/06/2020	501/011	Employer Contributions - Concessional		964.62
07/05/2020	501/011	Employer Contributions - Concessional		643.08
14/04/2020	501/011	Employer Contributions - Concessional		165.39
01/10/2019	501/011	Employer Contributions - Concessional		720.55
22/08/2019	501/011	Employer Contributions - Concessional		720.55
25/07/2019	501/011	Employer Contributions - Concessional		720.55
<b>Total Amount</b>				<b>8,637.05</b>

All Contributions received for the current year	8,637.05
Closing Account Balance	(106,928.00)