

Meralana Superannuation Fund

Create Entries Report

For the period 01 July 2021 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

Total Profit	Amount
Income	(74,351.11)
Less Expense	53,229.00
Total Profit	(127,580.11)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(127,580.11)
Less Permanent Differences	(102,027.74)
Less Timing Differences	0.00
Less Exempt Pension Income	19,758.00
Less Other Non Taxable Income	(47,527.52)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	2,626.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	1,539.23
Less Realised Accounting Capital Gains	20,647.45
Add Total Net Capital Gains	13,764.97
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(0.90)
Taxable Income	(501.00)
Income Tax on Taxable Income or Loss	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(80,052.59)
Franking Credits	1,407.56
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.66
Total	(78,644.37)

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Calculation of Non Deductible Expense Percentage(s)	Amount
--	---------------

Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	2,472.48
Net Capital Gains	13,764.00
Gross Interest	2.00
Unfranked Dividend	1,401.00
Franked Dividend	3,284.00
Dividend Franking Credit	1,407.00
Less exempt pension income	19,758.00
Total Assessable Income (A)	2,572.48
Total Assessable Income	2,572.48
Exempt Pension Income	19,758.00
Total Income (B)	22,330.48
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	88.480%
Investment Expense Calculation	
Net Capital Gains	13,764.00
Gross Interest	2.00
Unfranked Dividend	1,401.00
Franked Dividend	3,284.00
Dividend Franking Credit	1,407.00
Total Investment Income (B)	19,858.00
Less Non-Assessable Investment Income	19,758.00
Total Investment Assessable Income (A)	100.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	99.496%

Segment 1 from 01 July 2021 to 06 March 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	(75,906.23)
Less Expense	50,000.00
Total Profit	(125,906.23)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(125,906.23)
Less Permanent Differences	(99,728.44)
Less Timing Differences	0.00
Less Exempt Pension Income	17,912.03
Less Other Non Taxable Income	(50,000.00)
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	1,063.04
Less Realised Accounting Capital Gains	20,647.45
Add Capital Gains Adjustment	13,764.97
Less Tax Losses Deducted	0.00
Taxable Income	90.74
Income Tax on Taxable Income or Loss	13.61

Member Weighted Balance Summary	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	88.87	145,100.01
Mary Jane Turner(TURMAR00002P)	11.13	18,177.86

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(75,906.23)
Franking Credits	997.04
TFN Credits	0.00
FRW Credits	0.33
Total	(74,908.86)

Allocation to Members	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	88.87	(66,571.50)
Mary Jane Turner(TURMAR00002P)	11.13	(8,337.36)

Accumulation Weighted Balance Summary	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	88.87	145,100.01
Mary Jane Turner(TURMAR00002P)	11.13	18,177.86

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	13.61

Allocation to Members	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	88.87	12.10
Mary Jane Turner(TURMAR00002P)	11.13	1.51

Calculation of daily member weighted balances

Graham Campbell Sackville Turner (TURGRA00003P)

Member Balance

01/07/2021	50010	Opening Balance	161,063.87	161,063.87
29/09/2021	54160	Pensions Paid	(25,000.00)	(15,963.86)
		Total Amount (Weighted)		145,100.01

Mary Jane Turner (TURMAR00002P)

Member Balance

01/07/2021	50010	Opening Balance	26,270.23	26,270.23
21/09/2021	54160	Pensions Paid	(5,000.00)	(3,353.41)
07/01/2022	54160	Pensions Paid	(20,000.00)	(4,738.96)
		Total Amount (Weighted)		18,177.86

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	20,647.46
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Capital Gain /(Losses carried forward)	13,764.97
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (20647.46/20647.46)=100.00%	13,764.97

Final Segment 2 from 07 March 2022 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	1,555.12
Less Expense	3,229.00
Total Profit	(1,673.88)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(1,673.88)
Less Permanent Differences	(2,299.30)
Less Timing Differences	0.00
Less Exempt Pension Income	1,848.77
Less Other Non Taxable Income	2,472.48
Add SMSF Non Deductible Expenses	2,627.85
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	476.19
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	591.79
Taxable Income	0.00
Income Tax on Taxable Income or Loss	(13.61)

Member Weighted Balance Summary	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	96.56	69,480.27
Mary Jane Turner(TURMAR00002P)	0.00	(7,068.64)
Mary Jane Turner(TURMAR00003A)	3.44	2,472.48

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(4,146.36)
Franking Credits	410.52
TFN Credits	0.00
FRW Credits	0.33
Total	(3,735.51)

Allocation to Members	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	96.56	(3,607.01)
Mary Jane Turner(TURMAR00002P)	0.00	0.00
Mary Jane Turner(TURMAR00003A)	3.44	(128.50)

Profit Allocation Adjustments	Amount
Graham Campbell Sackville Turner (TURGRA00003P)	(5,072.58)
Mary Jane Turner (TURMAR00002P)	7,425.58
Mary Jane Turner (TURMAR00003A)	(2,353.00)

Accumulation Weighted Balance Summary	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	0.00	69,480.27
Mary Jane Turner(TURMAR00002P)	0.00	(7,068.64)

Accumulation Weighted Balance Summary	Weighting%	Amount
Mary Jane Turner(TURMAR00003A)	100.00	2,472.48
Income Tax Expense Available for Allocation		Amount
Total Income Tax Expense Allocation		(13.61)

Allocation to Members	Weighting%	Amount
Graham Campbell Sackville Turner(TURGRA00003P)	0.00	0.00
Mary Jane Turner(TURMAR00002P)	0.00	0.00
Mary Jane Turner(TURMAR00003A)	100.00	(13.61)

Calculation of daily member weighted balances

Graham Campbell Sackville Turner (TURGRA00003P)

Member Balance

01/07/2021	50010	Opening Balance	69,480.27	69,480.27
Total Amount (Weighted)				69,480.27

Mary Jane Turner (TURMAR00002P)

Member Balance

01/07/2021	50010	Opening Balance	(7,068.64)	(7,068.64)
Total Amount (Weighted)				(7,068.64)

Mary Jane Turner (TURMAR00003A)

Member Balance

01/07/2021	50010	Opening Balance	0.00	0.00
07/03/2022	52420	Contributions	2,472.48	2,472.48
Total Amount (Weighted)				2,472.48

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	13,764.97
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	6,882.49
Capital Gain /(Losses carried forward)	13,764.97
CGT allocated in prior segments	13,764.97
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2021 to 06 March 2022

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Segment 07 March 2022 to 30 June 2022

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00
Total Claimable Foreign Credits for the Year	0.00
Foreign Tax Offset (Label C1)	0.00
Applied/Claimed FTO	0.00
Allocations of Foreign Tax Offset to Members	
Graham Campbell Sackville Turner(TURGRA00003P) - 0.00 %	0.00
Mary Jane Turner(TURMAR00002P) - 0.00 %	0.00
Mary Jane Turner(TURMAR00003A) - 100.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00