

LONEY FAMILY SUPER FUND

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(785,125.07)
Less	
Exempt current pension income	120,925.00
Realised Accounting Capital Gains	(220,474.40)
Accounting Trust Distributions	107,032.60
	<u>7,483.20</u>
Add	
Decrease in MV of investments	94,694.28
SMSF non deductible expenses	18,350.00
Pension Payments	105,000.00
Franking Credits	58,377.66
Foreign Credits	2,618.75
Taxable Trust Distributions	37,648.47
Distributed Foreign income	19,757.87
Benefits Paid/Transfers Out	580,000.00
	<u>916,447.03</u>
SMSF Annual Return Rounding	(1.76)
Taxable Income or Loss	<u>123,837.00</u>
Income Tax on Taxable Income or Loss	18,575.55
Less	
Franking Credits	58,377.66
Foreign Credits	1,433.69
	<u>(41,235.80)</u>
CURRENT TAX OR REFUND	<u>259.00</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(40,976.80)</u>