

**S & C McLean Retirement Fund**  
**Statement of Taxable Income**  
**For the Period from 1 July 2020 to 30 June 2021**

Description	Investment Reference	Date	Tax Return Ref.	Amount
<u>Income</u>			<u>Section B</u>	
<b>Net Capital Gain</b>				
Deferred Capital Gain Realised		30 Jun 2021	A	0.00
Less Capital Losses Applied		30 Jun 2021	A	0.00
Less Discount		30 Jun 2021	A	0.00
<b>Total Net Capital Gain</b>			<b>A</b>	<b>0.00</b>
<b>Gross Rent and Other Leasing &amp; Hiring Income</b>				
Rental Income/Disbursements Received	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Sep 2020	B	58,491.69
Rental Income/Disbursements Received	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Dec 2020	B	50,122.29
Rental Income/Disbursements Received	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Mar 2021	B	51,395.13
Rental Income/Disbursements Received	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	B	49,928.79
<i>Less Rounding</i>			B	(0.90)
<b>Total Gross Rent and Other Leasing &amp; Hiring Income</b>			<b>B</b>	<b>209,937.00</b>
<b>Gross Interest</b>				
Interest	WEST: Westpac Bank Account	31 Jul 2020	C	1.58
Interest	WEST: Westpac Bank Account	31 Aug 2020	C	1.44
Interest	WEST: Westpac Bank Account	30 Sep 2020	C	1.34
Interest	WEST: Westpac Bank Account	30 Oct 2020	C	1.41
Interest	WEST: Westpac Bank Account	30 Nov 2020	C	1.40
Interest	WEST: Westpac Bank Account	31 Dec 2020	C	1.48
Interest	WEST: Westpac Bank Account	29 Jan 2021	C	1.38
Interest	WEST: Westpac Bank Account	26 Feb 2021	C	1.36
Interest	WEST: Westpac Bank Account	31 Mar 2021	C	1.66
Interest	WEST: Westpac Bank Account	30 Apr 2021	C	1.50
Interest	WEST: Westpac Bank Account	31 May 2021	C	0.93
Interest	WEST: Westpac Bank Account	30 Jun 2021	C	0.53
<i>Less Rounding</i>			C	(0.01)
<b>Total Gross Interest</b>			<b>C</b>	<b>16.00</b>
<b>Total Forestry Managed Investment Scheme Income</b>			<b>X</b>	<b>0.00</b>
<b>Total Net Foreign Income</b>			<b>D</b>	<b>0.00</b>
<b>Total Australian Franking Credits from a New Zealand Company</b>			<b>E</b>	<b>0.00</b>
<b>Total Transfers from Foreign Funds</b>			<b>F</b>	<b>0.00</b>
<b>Total Gross Payments where ABN not quoted</b>			<b>H</b>	<b>0.00</b>
<b>Total Gross Distribution from Partnerships</b>			<b>I</b>	<b>0.00</b>
<b>Total Unfranked Dividend Amount</b>			<b>J</b>	<b>0.00</b>
<b>Total Franked Dividend Amount</b>			<b>K</b>	<b>0.00</b>
<b>Total Dividend Franking Credit</b>			<b>L</b>	<b>0.00</b>
<b>Total Gross Trust Distributions</b>			<b>M</b>	<b>0.00</b>
<b>Total Assessable Employer Contributions</b>			<b>R1</b>	<b>0.00</b>
<b>Total Assessable Personal Contributions</b>			<b>R2</b>	<b>0.00</b>

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			Tax Return	
Description	Investment Reference	Date	Ref.	Amount
Total No-TFN quoted contributions			R3	0.00
Total Transfer of Liability to life insurance company or PST			R6	0.00
Total Assessable Contributions			R	0.00
Total Other Income			S	0.00
Total Assessable Income Due to Changed Tax Status of Fund			T	0.00
Total Net Non-arm's Length Income			U	0.00
Total Exempt Current Pension Income			Y	0.00
Total Assessable Income				209,953.00
Deductions			Section C	
Interest Expenses within Australia				
Interest	LOAN: Westpac Loan Account	31 Jul 2020	A	669.24
Interest	LOAN: Westpac Loan Account	31 Aug 2020	A	650.28
Interest	LOAN: Westpac Loan Account	30 Sep 2020	A	611.45
Interest	LOAN: Westpac Loan Account	30 Oct 2020	A	591.98
Interest	LOAN: Westpac Loan Account	30 Nov 2020	A	561.40
Interest	LOAN: Westpac Loan Account	31 Dec 2020	A	535.23
Interest	LOAN: Westpac Loan Account	29 Jan 2021	A	482.16
Interest	LOAN: Westpac Loan Account	26 Feb 2021	A	428.88
Interest	LOAN: Westpac Loan Account	31 Mar 2021	A	473.17
Interest	LOAN: Westpac Loan Account	30 Apr 2021	A	399.86
Interest	LOAN: Westpac Loan Account	31 May 2021	A	175.76
Interest	LOAN: Westpac Loan Account	21 Jun 2021	A	0.09
Less Rounding			A	(0.50)
Total Interest Expenses within Australia			A	5,579.00
Total Interest Expenses Overseas			B	0.00
Capital Works Deductions				
Capital Works Deduction 36-38 port Stephens Street Raymond Terrace	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	D	43,005.03
Less Rounding			D	(0.03)
Total Capital Works Deductions			D	43,005.00
Deduction for Decline in Value of Depreciating Assets				
Depreciation 36-38 port Stephens Street Raymond Terrace	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	E	9,173.05
Less Rounding			E	(0.05)
Total Deduction for Decline in Value of Depreciating Assets			E	9,173.00
Total Death or Disability Premiums			F	0.00
Total Death Benefit Increase			G	0.00
Approved Auditor Fee				
Visionary Advisors		29 Oct 2020	H	330.00
Total Approved Auditor Fee			H	330.00
Investment Expenses				
Line Fee	LOAN: Westpac Loan Account	01 Jul 2020	I	218.14
Line Fee	LOAN: Westpac Loan Account	03 Aug 2020	I	212.31

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Description	Investment Reference	Date	Tax	Amount
			Return Ref.	
Line Fee	LOAN: Westpac Loan Account	01 Sep 2020	I	199.80
Line Fee	LOAN: Westpac Loan Account	30 Sep 2020	I	120.00
Line Fee	LOAN: Westpac Loan Account	01 Oct 2020	I	200.66
Line Fee	LOAN: Westpac Loan Account	02 Nov 2020	I	188.47
Line Fee	LOAN: Westpac Loan Account	01 Dec 2020	I	188.80
Line Fee	LOAN: Westpac Loan Account	31 Dec 2020	I	120.00
Line Fee	LOAN: Westpac Loan Account	04 Jan 2021	I	183.43
Line Fee	LOAN: Westpac Loan Account	01 Feb 2021	I	160.23
Line Fee	LOAN: Westpac Loan Account	01 Mar 2021	I	171.30
Line Fee	LOAN: Westpac Loan Account	31 Mar 2021	I	120.00
Line Fee	LOAN: Westpac Loan Account	01 Apr 2021	I	160.01
Line Fee	LOAN: Westpac Loan Account	03 May 2021	I	159.22
Line Fee	LOAN: Westpac Loan Account	01 Jun 2021	I	147.97
Line Fee	LOAN: Westpac Loan Account	21 Jun 2021	I	120.00
Council Rates	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Sep 2020	I	6,539.17
Garden and Lawn	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Sep 2020	I	360.00
Insurance Premium	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Sep 2020	I	7,936.02
Water Rates	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Sep 2020	I	542.13
Fire	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Dec 2020	I	220.00
Garden and Lawn	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Dec 2020	I	840.00
Legal Fees	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Dec 2020	I	1,101.46
Repairs Maintenance	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Dec 2020	I	325.00
Fire	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Mar 2021	I	320.00
Garden and Lawn	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Mar 2021	I	720.00
Repairs Maintenance	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Mar 2021	I	1,833.48
Water Rates	RAY01: 36-38 port Stephens Street Raymond Terrace	31 Mar 2021	I	666.96
Fire	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	I	776.36
Garden and Lawn	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	I	530.00
Water Rates	RAY01: 36-38 port Stephens Street Raymond Terrace	30 Jun 2021	I	1,055.91
bank Fee	WEST: Westpac Bank Account	03 Aug 2020	I	1.00
Less Rounding			I	(0.83)
<b>Total Investment Expenses</b>			<b>I</b>	<b>26,437.00</b>
<b>Management and Administration Expenses</b>				
Visionary Advisors		29 Oct 2020	J	2,948.00
ASIC		02 Feb 2021	J	55.00
ASIC		02 Feb 2021	J	273.00
Visionary Advisors		02 Feb 2021	J	253.00
<b>Total Management and Administration Expenses</b>			<b>J</b>	<b>3,529.00</b>
<b>Total Forestry Managed Investment Scheme Deduction</b>			<b>U</b>	<b>0.00</b>
<b>Other Deductions</b>				
ATO		29 Oct 2020	L	259.00
<b>Total Other Deductions</b>			<b>L</b>	<b>259.00</b>

**S & C McLean Retirement Fund**  
**Statement of Taxable Income**  
For the Period from 1 July 2020 to 30 June 2021

Description	Investment Reference	Date	Tax Return Ref.	Amount
<b>Tax Losses Deducted</b>				
Tax Losses Brought Forward		30 Jun 2021	M	0.00
Less Net Exempt Income		30 Jun 2021	M	0.00
<b>Total Tax Losses Deducted</b>			<b>M</b>	<b>0.00</b>
<b>Total Deductions</b>				<b>88,312.00</b>
<b>Taxable Income or Loss</b>		<b>(V - N)</b>	<b>O</b>	<b>121,641.00</b>

**Income Tax Calculation Statement**

**Section D**

**Gross Tax**

Gross Tax @ 15% for Concessional Income	30 Jun 2021	T1	18,246.15
Gross Tax @ 45% for Net Non-Arm's Length Income	30 Jun 2021	T1	0.00
No-TFN Quoted Contributions @ 32%	30 Jun 2021	J	0.00

<b>Total Gross Tax</b>			<b>18,246.15</b>
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<b>Total Credit: Foreign Tax Income Offset</b>		<b>C1</b>	<b>0.00</b>
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<b>Total Credit: Rebates and Tax Offset</b>		<b>C2</b>	<b>0.00</b>
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<b>Rebates and Offsets</b>		<b>C</b>	<b>0.00</b>
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<b>SUBTOTAL</b>			<b>18,246.15</b>
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<b>Total Credit: Refundable Franking Credits</b>		<b>E1</b>	<b>0.00</b>
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<b>Total Credit: No-TFN Tax Offset</b>		<b>E2</b>	<b>0.00</b>
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<b>Total Credit: Refundable National Rental Affordability Scheme Tax Offset</b>		<b>E3</b>	<b>0.00</b>
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<b>Total Credit: Interest on Early Payments</b>		<b>H1</b>	<b>0.00</b>
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<b>Total Credit: Foreign Resident Withholding</b>		<b>H2</b>	<b>0.00</b>
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<b>Total Credit: ABN/TFN Not Quoted (Non-Individual)</b>		<b>H3</b>	<b>0.00</b>
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<b>Total Credit: Interest on No-TFN Tax Offset</b>		<b>H6</b>	<b>0.00</b>
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<b>Total Eligible Credits</b>			<b>0.00</b>
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<b>Net Tax Payable</b>			<b>18,246.15</b>
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**PAYG Instalments Raised**

ATO	30 Sep 2020	K	3,552.00
ATO	31 Dec 2020	K	3,911.00
ATO	31 Mar 2021	K	3,731.00

<b>Total PAYG Instalments Raised</b>		<b>K</b>	<b>11,194.00</b>
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<b>Total Supervisory Levy</b>		<b>L</b>	<b>259.00</b>
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<b>Total Supervisory Levy Adjustment for Wound Up Funds</b>		<b>M</b>	<b>0.00</b>
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<b>Total Supervisory Levy Adjustment for New Funds</b>		<b>N</b>	<b>0.00</b>
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<b>Total Amount Due / (Refundable)</b>			<b>7,311.15</b>
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