

**McLean Superannuation Fund**  
**Tax Accounting Reconciliation**  
**For the period 1 July 2019 to 30 June 2020**

<b>Operating Statement Profit vs. Provision for Income Tax</b>	<b>2020</b>
	<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>209,322.19</b>
<b><u>ADD:</u></b>	
Rounding	0.91
<b><u>LESS:</u></b>	
Increase in Market Value	173,500.00
Non-Taxable Contributions	308.10
<b>Taxable Income or Loss</b>	<b>35,515.00</b>

	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	35,515.00	5,327.25
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
<b>Provision for Income Tax</b>		<b>5,327.25</b>

**Provision for Income Tax vs. Income Tax Expense**

<b>Provision for Income Tax</b>	<b>5,327.25</b>
<b><u>ADD:</u></b>	
Change in Deferred Tax Liability	15,304.35
<b>Income Tax Expense</b>	<b>20,631.60</b>

**Provision for Income Tax vs. Income Tax Payable**

<b>Provision for Income Tax</b>	<b>5,327.25</b>
<b><u>LESS:</u></b>	
Income Tax Instalments Paid	4,152.00
<b>Income Tax Payable (Receivable)</b>	<b>1,175.25</b>

**Exempt Current Pension Income Settings**

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No