

T & A MASON SMSF**CREATE ENTRIES REPORT AT 30/06/2020**

Created by LCOX on Wednesday 9 December, 2020 @ 10:30:44

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2020	772/001	Lot 151, 92 Grahams Road, Strathpine QLD 4500 (Market Value Date: 30/06/2020, Code: 92GRAHAMS)	488,132.12	13,287.41
		Total Amount		13,287.41
Calculation of permanent difference on revaluation				
30/06/2020	772/001	Lot 151, 92 Grahams Road, Strathpine QLD 4500 - No CGT asset		
30/06/2020	772/001	- Market Value	488,132.12	
30/06/2020	772/001	- Less Carrying Value	474,844.71	
30/06/2020	772/001	- Permanent Difference		13,287.41
		Total Amount		13,287.41
Calculation of tax entries				
Calculation of timing differences				
30/06/2020		Tax Losses Recouped		3,451.00
30/06/2020	334/002	Lot 151, 92 Grahams Road, Strathpine QLD 4500 - Build Dpn		5,579.91
		Total Amount		9,030.91
Calculation of permanent differences				
30/06/2020		Tax Adjustment 1 - Label EK		(500.00)
30/06/2020	247	Lot 151, 92 Grahams Road, Strathpine QLD 4500 (772/001) - Non Tax Revn		13,287.41
		Total Amount		12,787.41
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
		Non-Deductible General Expense Percentage (Manual)		0.000%
<u>Investment Expense Calculation</u>				
		Non-Deductible Investment Expense Percentage (Manual)		0.000%
Entry Summary				
		Fund Tax Rate (Percentage)		15.00

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		Total profit for period		21,817.35
		Less Permanent Differences		12,787.41
		Less Timing Differences		9,030.91
		Taxable income for period		0.00
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		259.00

The fund has incurred a taxable loss therefore no income tax is payable

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2020	501	Mason, Tony Grant - Preserved		162,959.16
30/06/2020	502	Mason, Annette Marjorie - Preserved		119,864.19
		Total Amount		282,823.35

Profit/(Loss) Available for Allocation to Members

30/06/2020		Profit/(Loss) for period before allocations		21,817.35
30/06/2020		Contributions		(23,054.92)
30/06/2020		Life insurance		4,112.01
		Total Amount		2,874.44

Income Tax Expense Available for Allocation to Members

Total Amount **0.00**

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	21,817.35
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	21,817.35
Total member opening balance	278,547.91
Fund Rate (Profit after exclusion/Total member opening balance)	7.83

Mason, Tony Grant

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Preserved	157,985.24	157,985.24
01/07/2019	501/001	Opening Balance - Preserved/Taxable	157,767.36	157,767.36
01/07/2019	501/002	Opening Balance - Preserved/Tax Free	217.88	217.88
04/09/2019	501/011	Employer Contributions - Concessional	983.12	805.84
15/10/2019	501/011	Employer Contributions - Concessional	983.12	695.71
14/08/2019	501/011	Employer Contributions - Concessional	1,228.90	1,077.81
07/11/2019	501/011	Employer Contributions - Concessional	1,257.78	811.03
05/12/2019	501/011	Employer Contributions - Concessional	1,012.00	575.13
21/01/2020	501/011	Employer Contributions - Concessional	1,518.00	667.75
20/02/2020	501/011	Employer Contributions - Concessional	759.00	271.66
10/03/2020	501/011	Employer Contributions - Concessional	1,012.00	309.68
16/04/2020	501/011	Employer Contributions - Concessional	1,012.00	207.38
13/05/2020	501/011	Employer Contributions - Concessional	1,265.00	165.90
02/06/2020	501/011	Employer Contributions - Concessional	1,012.00	77.42
25/06/2020	501/011	Employer Contributions - Concessional	1,012.00	13.83
01/07/2019	501/011	Employer Contributions - Concessional	(4,897.50)	(4,897.50)
26/06/2020	501/016	Member/Personal Contributions - Preserved	10,000.00	109.29
01/07/2019	501/021	Transfers In - Preserved/Taxable	(161,802.30)	(161,802.30)
01/07/2019	501/022	Transfers In - Preserved/Tax Free	(217.88)	(217.88)
01/07/2019	501/031	Share of Profit/(Loss) - Preserved/Taxable	6,723.39	6,723.39
05/03/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(1,633.94)	(522.33)
16/03/2020	501/130	Life Insurance Premiums - Preserved/Taxable	(1,008.86)	(292.18)
01/07/2019	501/130	Life Insurance Premiums - Preserved/Taxable	2,209.05	2,209.05
Total Amount - Preserved (Weighted)				162,959.16
<u>Member Allocations</u>				
30/06/2020	501/031	Members share of profit/(loss) - Preserved/Taxable	1,656.22	
Closing Balance - Preserved			180,053.58	
Mason, Annette Marjorie				
Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Preserved	120,562.67	120,562.67
01/07/2019	502/001	Opening Balance - Preserved/Taxable	119,926.12	119,926.12
01/07/2019	502/002	Opening Balance - Preserved/Tax Free	636.55	636.55
01/07/2019	502/021	Transfers In - Preserved/Taxable	(126,926.26)	(126,926.26)
01/07/2019	502/022	Transfers In - Preserved/Tax Free	(636.55)	(636.55)
01/07/2019	502/031	Share of Profit/(Loss) - Preserved/Taxable	5,836.11	5,836.11
08/01/2020	502/130	Life Insurance Premiums - Preserved/Taxable	(1,469.21)	(698.48)
01/07/2019	502/130	Life Insurance Premiums - Preserved/Taxable	1,164.03	1,164.03
Total Amount - Preserved (Weighted)				119,864.19
<u>Member Allocations</u>				
30/06/2020	502/031	Members share of profit/(loss) - Preserved/Taxable	1,218.22	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Closing Balance - Preserved			120,311.68	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2020		Gross Rent		22,880.00
30/06/2020		Gross Interest		187.00
30/06/2020		Employer Contributions		13,055.00
30/06/2020		Member Contributions		10,000.00
Total Amount				46,122.00
MCS Reconciliation				
Mason, Tony Grant				
<u>Personal Contributed amount</u>				
26/06/2020	501/016	Member/Personal Contributions - Preserved		10,000.00
Total Amount				10,000.00
<u>Employer Contributed amount</u>				
04/09/2019	501/011	Employer Contributions - Concessional		983.12
15/10/2019	501/011	Employer Contributions - Concessional		983.12
14/08/2019	501/011	Employer Contributions - Concessional		1,228.90
07/11/2019	501/011	Employer Contributions - Concessional		1,257.78
05/12/2019	501/011	Employer Contributions - Concessional		1,012.00
21/01/2020	501/011	Employer Contributions - Concessional		1,518.00
20/02/2020	501/011	Employer Contributions - Concessional		759.00
10/03/2020	501/011	Employer Contributions - Concessional		1,012.00
16/04/2020	501/011	Employer Contributions - Concessional		1,012.00
13/05/2020	501/011	Employer Contributions - Concessional		1,265.00
02/06/2020	501/011	Employer Contributions - Concessional		1,012.00
25/06/2020	501/011	Employer Contributions - Concessional		1,012.00
Total Amount				13,054.92
All Contributions received for the current year				23,054.92
Closing Account Balance				(180,053.00)