

**SOMERSET FINANCIAL SERVICES SUPERANNUATION FUND****Statement of Taxable Income**

For the year ended 30 June 2022

	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	1,352,751.10
<b>Less</b>	
Increase in MV of investments	1,329,954.37
Exempt current pension income	106,974.00
Accounting Trust Distributions	59,176.24
Tax Adjustment - Capital Works Expenditure (D1)	1,258.00
	<u>1,497,362.61</u>
<b>Add</b>	
SMSF non deductible expenses	60,179.00
Pension Payments	42,060.00
Franking Credits	824.64
Taxable Trust Distributions	55,815.56
Benefits Paid/Transfers Out	6,000.00
	<u>164,879.20</u>
SMSF Annual Return Rounding	2.31
<b>Taxable Income or Loss</b>	<u>20,270.00</u>
Income Tax on Taxable Income or Loss	3,040.50
<b>Less</b>	
Franking Credits	824.64
<b>CURRENT TAX OR REFUND</b>	<u>2,215.86</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,379.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>95.86</u>