

Rusty Superannuation Fund

Create Entries Report

For the period 01 July 2021 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

Total Profit	Amount
Income	(20,059.08)
Less Expense	57,206.59
Total Profit	(77,265.67)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(77,265.67)
Less Permanent Differences	(61,516.41)
Less Timing Differences	0.00
Less Exempt Pension Income	122,895.00
Less Other Non Taxable Income	(48,600.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	5,077.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	46,866.32
Less Foreign CGT Credits claimed in Net Capital Gains	7.46
Less Realised Accounting Capital Gains	(152,294.88)
Less Accounting Trust Distributions	37,717.48
Add Taxable Trust Distributions	8,833.56
Add Distributed Foreign income	3,679.71
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.73
Taxable Income	88,983.00
Income Tax on Taxable Income or Loss	13,347.45

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(56,165.67)
Franking Credits	46,419.80
TFN Credits	0.00
Foreign Credits	154.48
FRW Credits	0.00
Total	(9,745.87)

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	13,347.45
Member Specific Income Tax	(4,125.00)
Total Income Tax Expense Allocation	9,222.45

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	27,500.00
Gross Interest	849.00
Gross Foreign Income	4,118.00
Unfranked Dividend	21,435.00
Franked Dividend	106,250.00
Dividend Franking Credit	45,535.00
Gross Trust Distributions	9,717.00
Less exempt pension income	122,895.00
Total Assessable Income (A)	92,509.00
Total Assessable Income	92,509.00
Exempt Pension Income	122,895.00
Total Income (B)	215,404.00
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	57.053%
Investment Expense Calculation	
Gross Interest	849.00
Gross Foreign Income	4,118.00
Unfranked Dividend	21,435.00
Franked Dividend	106,250.00
Dividend Franking Credit	45,535.00
Gross Trust Distributions	9,717.00
Total Investment Income (B)	187,904.00
Less Non-Assessable Investment Income	122,895.00
Total Investment Assessable Income (A)	65,009.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	65.403%

Final Segment 1 from 01 July 2021 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	(20,059.08)
Less Expense	57,206.59
Total Profit	(77,265.67)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(77,265.67)
Less Permanent Differences	(61,516.41)
Less Timing Differences	0.00
Less Exempt Pension Income	122,898.60
Less Other Non Taxable Income	(48,600.00)
Add SMSF Non Deductible Expenses	5,078.39
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	46,866.32
Less Foreign CGT Credits claimed in Net Capital Gains	7.46
Less Realised Accounting Capital Gains	(152,294.88)
Less Accounting Trust Distributions	37,717.48
Add Taxable Trust Distributions	8,833.56
Add Distributed Foreign income	3,679.71
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	2.94
Taxable Income	88,983.00
Income Tax on Taxable Income or Loss	13,347.45

Member Weighted Balance Summary	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	65.41	1,939,908.10
Russell John Ravenscroft(RAVRUS00002A)	34.59	1,025,864.41

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(56,165.67)
Franking Credits	46,419.80
TFN Credits	0.00
FRW Credits	0.00
Total	(9,745.87)

Allocation to Members	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	65.41	(6,374.77)
Russell John Ravenscroft(RAVRUS00002A)	34.59	(3,371.10)

Accumulation Weighted Balance Summary	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	0.00	1,939,908.10
Russell John Ravenscroft(RAVRUS00002A)	100.00	1,025,864.41

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	9,222.45

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	13,347.45
Member Specific Income Tax	(4,125.00)
Total Income Tax Expense Allocation	9,222.45

Allocation to Members	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	0.00	0.00
Russell John Ravenscroft(RAVRUS00002A)	100.00	9,222.45

Calculation of daily member weighted balances

Russell John Ravenscroft (RAVRUS00001P)

Member Balance

01/07/2021	50010	Opening Balance	1,943,236.87	1,943,236.87
06/06/2022	54160	Pensions Paid	(48,600.00)	(3,328.77)
Total Amount (Weighted)				1,939,908.10

Russell John Ravenscroft (RAVRUS00002A)

Member Balance

01/07/2021	50010	Opening Balance	1,024,327.42	1,024,327.42
07/06/2022	52420	Contributions	27,500.00	1,808.22
07/06/2022	53800	Contributions Tax	(4,125.00)	(271.23)
Total Amount (Weighted)				1,025,864.41

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	13,665.50
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	155,551.60
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	13,665.50
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2021 to 30 June 2022

Claimable FTO - Unsegregated Pool	154.48
Claimable FTO	154.48

Total Claimable Foreign Credits for the Year	154.48
Foreign Tax Offset (Label C1)	154.48
Applied/Claimed FTO	154.48
Allocations of Foreign Tax Offset to Members	
Russell John Ravenscroft(RAVRUS00001P) - 0.00 %	0.00
Russell John Ravenscroft(RAVRUS00002A) - 100.00 %	154.48
Total Foreign Tax Offset Allocated to Members	154.48