

## Cusack Superannuation Fund

Trial Balance as at 30 June 2020

Prior Year		Description	Current Year	
Debits	Credits		Debits	Credits
<b>INCOME</b>				
		Contributions		
-	3,030.76	Employer	-	3,410.41
-	11,250.00	Member	-	6,593.00
-	0.25	Interest	-	-
-	33,685.20	Rent	-	35,504.16
<b>EXPENSE</b>				
2,728.30	-	Insurance Premiums	3,256.40	-
2,750.00	-	Accountancy Fee	1,000.00	-
23.88	-	Bank Fees	24.33	-
-	-	Fine	76.00	-
1,494.02	-	General Expense	1,760.00	-
11,240.66	-	Interest Paid	9,695.15	-
2,600.00	-	Property Expenses	1,968.37	-
259.00	-	SMSF Supervisory Levy	259.00	-
<b>INCOME TAX</b>				
4,030.65	-	Income Tax Expense	3,142.80	-
<b>PROFIT &amp; LOSS CLEARING ACCOUNT</b>				
22,839.70	-	Profit & Loss Clearing Account	24,325.52	-
<b>ASSETS</b>				
330,500.00	-	Direct Property	330,500.00	-
534.56	-	Cash At Bank	1,982.32	-
1,964.67	-	Receivables	471.67	-

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Prior Year		Description	Current Year	
Debits	Credits		Debits	Credits
-	709.05	Current Tax Assets	1,055.80	-
<b>LIABILITIES</b>				
-	197,962.16	Borrowings	-	174,238.00
-	933.40	Income Tax Suspense	-	937.65
-	823.23	Other Taxes Payable	-	1,937.23
<b>MEMBER ENTITLEMENTS</b>				
-	91,529.20	Dr Paul Mackenna Cusack	-	107,093.90
-	41,042.19	Mrs Jacqueline Collingwood-Cusack	-	49,803.01
380,965.44	380,965.44		379,517.36	379,517.36