

SPRINGFIELD RETIREMENT FUND
CREATE ENTRIES REPORT AT 30/06/2021
Created by TRACEY on Wednesday 24 November, 2021 @ 08:55:51

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2021	776/001	Wesfarmers Limited (Market Value Date: 30/06/2021, Code: WES)	59.10	34,690.37
30/06/2021	776/002	National Australia Bank (Market Value Date: 30/06/2021, Code: NAB)	26.22	39,760.00
30/06/2021	776/003	BHP Billiton (Market Value Date: 30/06/2021, Code: BHP)	48.57	17,276.25
30/06/2021	776/006	Woodside Petroleum (Market Value Date: 30/06/2021, Code: WPL)	22.21	569.52
30/06/2021	776/007	Woolworths Limited (Market Value Date: 30/06/2021, Code: WOW)	38.13	2,074.00
30/06/2021	776/011	Westpac Banking Corp (Market Value Date: 30/06/2021, Code: WBC)	25.81	32,619.00
30/06/2021	776/013	ANZ Banking Group (Market Value Date: 30/06/2021, Code: ANZ)	28.15	40,512.60
30/06/2021	776/014	Insurance Australia Group Limited (Market Value Date: 30/06/2021, Code: IAG)	5.16	(8,603.44)
30/06/2021	776/017	Commonwealth Bank (Market Value Date: 30/06/2021, Code: CBA)	99.87	40,041.75
30/06/2021	776/020	Coca-Cola Amital Limited (Market Value Date: 30/06/2020, Code: CCL)	8.66	9,456.08
30/06/2021	776/022	South32 Limited (Market Value Date: 30/06/2021, Code: S32)	2.93	1,205.95
30/06/2021	776/023	Virgin Money UK (Market Value Date: 30/06/2021, Code: VUK)	3.68	2,515.05
30/06/2021	776/024	Coles Group (Market Value Date: 30/06/2021, Code: COL)	17.09	(194.48)
Total Amount				211,922.65

Calculation of permanent difference on revaluation

30/06/2021	776/001	Wesfarmers Limited - No CGT asset		
30/06/2021	776/001	- Market Value	143,672.10	
30/06/2021	776/001	- Less Carrying Value	108,981.73	
30/06/2021	776/001	- Permanent Difference		34,690.37
30/06/2021	776/002	National Australia Bank - No CGT asset		
30/06/2021	776/002	- Market Value	130,313.40	
30/06/2021	776/002	- Less Carrying Value	90,553.40	
30/06/2021	776/002	- Permanent Difference		39,760.00
30/06/2021	776/003	BHP Billiton - No CGT asset		
30/06/2021	776/003	- Market Value	65,812.35	
30/06/2021	776/003	- Less Carrying Value	48,536.10	
30/06/2021	776/003	- Permanent Difference		17,276.25
30/06/2021	776/006	Woodside Petroleum - No CGT asset		
30/06/2021	776/006	- Market Value	22,587.57	
30/06/2021	776/006	- Less Carrying Value	22,018.05	
30/06/2021	776/006	- Permanent Difference		569.52
30/06/2021	776/007	Woolworths Limited - No CGT asset		
30/06/2021	776/007	- Market Value	93,037.20	
30/06/2021	776/007	- Less Carrying Value	90,963.20	
30/06/2021	776/007	- Permanent Difference		2,074.00
30/06/2021	776/008	QBE Insurance Group - No CGT asset		

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30/06/2021	776/008	- Market Value	0.00	
30/06/2021	776/008	- Less Carrying Value	0.00	
30/06/2021	776/010	Breakaway Resources - No CGT asset		
30/06/2021	776/010	- Market Value	0.00	
30/06/2021	776/010	- Less Carrying Value	0.00	
30/06/2021	776/011	Westpac Banking Corp - No CGT asset		
30/06/2021	776/011	- Market Value	107,111.50	
30/06/2021	776/011	- Less Carrying Value	74,492.50	
30/06/2021	776/011	- Permanent Difference		32,619.00
30/06/2021	776/012	Wesfarmers Limited Pps - No CGT asset		
30/06/2021	776/012	- Market Value	0.00	
30/06/2021	776/012	- Less Carrying Value	0.00	
30/06/2021	776/013	ANZ Banking Group - No CGT asset		
30/06/2021	776/013	- Market Value	119,919.00	
30/06/2021	776/013	- Less Carrying Value	79,406.40	
30/06/2021	776/013	- Permanent Difference		40,512.60
30/06/2021	776/014	Insurance Australia Group Limited - No CGT asset		
30/06/2021	776/014	- Market Value	72,776.64	
30/06/2021	776/014	- Less Carrying Value	81,380.08	
30/06/2021	776/014	- Permanent Difference		(8,603.44)
30/06/2021	776/017	Commonwealth Bank - No CGT asset		
30/06/2021	776/017	- Market Value	131,329.05	
30/06/2021	776/017	- Less Carrying Value	91,287.30	
30/06/2021	776/017	- Permanent Difference		40,041.75
30/06/2021	776/020	Coca-Cola Amital Limited - No CGT asset		
30/06/2021	776/020	- Market Value	0.00	
30/06/2021	776/020	- Less Carrying Value	(9,456.08)	
30/06/2021	776/020	- Permanent Difference		9,456.08
30/06/2021	776/022	South32 Limited - No CGT asset		
30/06/2021	776/022	- Market Value	3,970.15	
30/06/2021	776/022	- Less Carrying Value	2,764.20	
30/06/2021	776/022	- Permanent Difference		1,205.95
30/06/2021	776/023	Virgin Money UK - No CGT asset		
30/06/2021	776/023	- Market Value	4,570.56	
30/06/2021	776/023	- Less Carrying Value	2,055.51	
30/06/2021	776/023	- Permanent Difference		2,515.05
30/06/2021	776/024	Coles Group - No CGT asset		
30/06/2021	776/024	- Market Value	41,545.79	
30/06/2021	776/024	- Less Carrying Value	41,740.27	
30/06/2021	776/024	- Permanent Difference		(194.48)
30/06/2021	782/001	Credit Suisse Australian - No CGT asset		
30/06/2021	782/001	- Market Value	0.00	
30/06/2021	782/001	- Less Carrying Value	0.00	
30/06/2021	782/003	Europe Equity Fund (Abn Amro) - No CGT asset		
30/06/2021	782/003	- Market Value	0.00	
30/06/2021	782/003	- Less Carrying Value	0.00	
30/06/2021	782/004	Axa Wholesale Austrian Income Fund - No CGT asset		
30/06/2021	782/004	- Market Value	0.00	
30/06/2021	782/004	- Less Carrying Value	0.00	
		Total Amount		211,922.65

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Calculation of tax entries				
Calculation of permanent differences				
30/06/2021	247	National Australia Bank (776/002) - Non Tax Revn		39,760.00
30/06/2021	247	BHP Billiton (776/003) - Non Tax Revn		17,276.25
30/06/2021	247	Woodside Petroleum (776/006) - Non Tax Revn		569.52
30/06/2021	247	Woolworths Limited (776/007) - Non Tax Revn		2,074.00
30/06/2021	247	Westpac Banking Corp (776/011) - Non Tax Revn		32,619.00
30/06/2021	247	ANZ Banking Group (776/013) - Non Tax Revn		40,512.60
30/06/2021	247	Insurance Australia Group Limited (776/014) - Non Tax Revn		(8,603.44)
30/06/2021	247	Commonwealth Bank (776/017) - Non Tax Revn		40,041.75
30/06/2021	247	Coca-Cola Amital Limited (776/020) - Non Tax Revn		9,456.08
30/06/2021	247	South32 Limited (776/022) - Non Tax Revn		1,205.95
30/06/2021	247	Virgin Money UK (776/023) - Non Tax Revn		2,515.05
30/06/2021	247	Coles Group (776/024) - Non Tax Revn		(194.48)
30/06/2021	247	Wesfarmers Limited (776/001) - Non Tax Revn		34,690.37
04/12/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,255.00)
04/12/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,045.00)
30/06/2021	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.15)
15/12/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
01/07/2020	413/004	Bennit, William Edmund		(17,093.17)
01/07/2020	415/004	Bennit, William Edmund		(0.63)
01/07/2020	416/001	Bennit, Diane Elizabeth		(28,000.00)
01/07/2020	416/004	Bennit, William Edmund		(1,209.20)
10/05/2021	235/024	Coca-Cola Amital Limited (Discounted method) - Pension Members Percent: 100.000%	1,462.61	1,462.61
10/05/2021	236/024	Coca-Cola Amital Limited (Discounted method) - Pension Members Percent: 100.000%	731.31	731.31
30/06/2021		Exempt Pension Income		36,513.00
		Total Amount		200,966.42

Calculation of Exempt Pension IncomeSegregated Assets MethodUnsegregated Assets Method

30/06/2021	239/001	Wesfarmers Limited	100.000	6,355.32
30/06/2021	239/002	National Australia Bank	100.000	4,260.00
30/06/2021	239/003	BHP Billiton	100.000	3,999.01
30/06/2021	239/006	Woodside Petroleum	100.000	748.85
30/06/2021	239/007	Woolworths Limited	100.000	3,520.57
30/06/2021	239/011	Westpac Banking Corp	100.000	5,276.43
30/06/2021	239/013	ANZ Banking Group	100.000	3,651.43
30/06/2021	239/014	Insurance Australia Group Limited	100.000	987.28
30/06/2021	239/017	Commonwealth Bank	100.000	4,658.86

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30/06/2021	239/020	Coca-Cola Amital Limited	100.000	867.86
30/06/2021	239/021	Western Areas Limited	100.000	14.29
30/06/2021	239/022	South32 Limited	100.000	61.51
30/06/2021	239/024	Coles Group	100.000	2,101.09
30/06/2021	250/005	Telenet Account	100.000	10.03
Total Unsegregated Amount				36,512.53

Total Exempt Pension Income 36,513.00

Pension Member Non Deductible Expenses

04/12/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(2,255.00)
04/12/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,045.00)
30/06/2021	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.15)
15/12/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
Total Amount				(3,360.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2020	30/06/2021	Non-Deductible General Expense Percentage (Actuarial %)		100.000%
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Investment Expense Calculation

01/07/2020	30/06/2021	Non-Deductible Investment Expense Percentage (Actuarial %)		100.000%
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Calculation of Net Capital Gains

Discounted Gains

10/05/2021	235/024	Coca-Cola Amital Limited (Discounted method) - Pension Members Percent: 100.000%	1,462.61	
10/05/2021	236/024	Coca-Cola Amital Limited (Discounted method) - Pension Members Percent: 100.000%	731.31	

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	200,706.95
Less Permanent Differences	200,966.42
Taxable income for period	(260.00)

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		Add Supervisory levy		259.00
		Total Amount Due or Refundable		(10,328.06)

The fund has incurred a taxable loss therefore no income tax is payable
 Income Tax Expense of \$10,587.06 consists wholly of refundable imputed and TFN credits

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

30/06/2021	501	Bennit, Diane Elizabeth - Unres Non Pres		18,484.37
30/06/2021	502	Bennit, William Edmund - Unres Non Pres		0.01
30/06/2021	503	Bennit, Diane Elizabeth - Unres Non Pres		377,835.96
30/06/2021	504	Bennit, William Edmund - Unres Non Pres		343,152.21
		Total Amount		739,472.55

Profit/(Loss) Available for Allocation to Members

30/06/2021		Profit/(Loss) for period before allocations		200,706.95
30/06/2021		Pensions paid		46,303.00
		Total Amount		247,009.95

Income Tax Expense Available for Allocation to Members

		Total Amount		0.00
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Fund Rate or Return Calculation

		Total profit for period (excluding Super Surcharge)		200,706.95
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		200,706.95
		Total member opening balance		785,775.54
		Fund Rate (Profit after exclusion/Total member opening balance)		25.54

Bennit, Diane Elizabeth
Unrestricted Non Preserved
Members Balance

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2020		Opening balance - Unres Non Pres	46,484.37	46,484.37
01/07/2020	501/001	Opening Balance - Preserved/Taxable	0.85	0.85
01/07/2020	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(0.85)	(0.85)
01/07/2020	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(4,210.70)	(4,210.70)
01/07/2020	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(107.97)	(107.97)
01/07/2020	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	107.97	107.97
01/07/2020	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	4,210.70	4,210.70
01/07/2020	501/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(28,000.00)	(28,000.00)
		Total Amount - Unres Non Pres (Weighted)		18,484.37
30/06/2021	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	6,020.07	
30/06/2021	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	154.36	
		Closing Balance - Unrestricted Non Pres	24,658.80	
Bennit, William Edmund				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Unres Non Pres	0.00	0.00
		Total Amount - Unres Non Pres (Weighted)		0.01
		Closing Balance - Unrestricted Non Pres	0.00	
Bennit, Diane Elizabeth				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Unres Non Pres	377,835.96	377,835.96
01/07/2020	503/002	Opening Balance - Preserved/Tax Free	2.25	2.25
01/07/2020	503/002	Opening Balance - Preserved/Tax Free	(2.25)	(2.25)
01/07/2020	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	(2.25)	(2.25)
01/07/2020	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	(9,758.38)	(9,758.38)
01/07/2020	503/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(90,841.22)	(90,841.22)
01/07/2020	503/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	36,663.02	36,663.02
01/07/2020	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	3,938.33	3,938.33
01/07/2020	503/059	Pensions Paid - Preserved/Tax Free	2.25	2.25

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01/07/2020	503/065	Pensions Paid - Unrestricted Non Preserved - Taxable	5,820.05	5,820.05
01/07/2020	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	54,178.20	54,178.20
Total Amount - Unres Non Pres (Weighted)				377,835.96
30/06/2021	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	12,242.42	
30/06/2021	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	113,968.14	
Closing Balance - Unrestricted Non Pres			504,046.52	

Bennit, William Edmund
Unrestricted Non Preserved

Members Balance

01/07/2020		Opening balance - Unres Non Pres	361,455.21	361,455.21
01/07/2020	504/001	Opening Balance - Preserved/Taxable	1.37	1.37
01/07/2020	504/001	Opening Balance - Preserved/Taxable	(1.37)	(1.37)
01/07/2020	504/003	Opening Balance - Unrestricted Non Preserved/Taxable	(1.37)	(1.37)
01/07/2020	504/003	Opening Balance - Unrestricted Non Preserved/Taxable	(5,048.55)	(5,048.55)
01/07/2020	504/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(71,348.32)	(71,348.32)
01/07/2020	504/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	34,718.19	34,718.19
01/07/2020	504/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	2,457.30	2,457.30
01/07/2020	504/055	Pensions Paid - Preserved - Taxable	(0.63)	(0.63)
01/07/2020	504/055	Pensions Paid - Preserved - Taxable	1.37	1.37
01/07/2020	504/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(1,209.20)	(1,209.20)
01/07/2020	504/065	Pensions Paid - Unrestricted Non Preserved - Taxable	2,591.25	2,591.25
01/07/2020	504/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(17,093.17)	(17,093.17)
01/07/2020	504/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	36,630.13	36,630.13
Total Amount - Unres Non Pres (Weighted)				343,152.21
30/06/2021	504/035	Members share of profit/(loss) - Unres Non Pres/Taxable	7,576.71	
30/06/2021	504/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	107,048.25	
Closing Balance - Unrestricted Non Pres			457,777.17	

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BAS Instalment Income Reconciliation (Label T1)				
30/06/2021		Gross Interest		10.00
30/06/2021		Dividends		36,502.00
		Total Amount		36,512.00

MCS Reconciliation