

JAMES MCKINLEY SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(38,146.00)
Less	
Exempt current pension income	21,079.00
Realised Accounting Capital Gains	7,220.00
Accounting Trust Distributions	1,094.00
	<u>29,393.00</u>
Add	
Decrease in MV of investments	37,604.00
SMSF non deductible expenses	1,986.00
Pension Payments	21,720.00
Franking Credits	5,137.00
Taxable Trust Distributions	1,094.00
	<u>67,541.00</u>
SMSF Annual Return Rounding	(2.00)
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	5,136.81
CURRENT TAX OR REFUND	<u>(5,136.81)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(4,877.81)</u>

Addback 2020 Super Levy (259.00)
Plus additional 2019 tax refund due to amended fund return (4,973.85)
Tax Refundable at 30-6-2020 : \$10,110.66

* Distribution tax components review process has not been completed for the financial year.

JAMES MCKINLEY SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	(14,367.00)
Less	
Increase in MV of investments	19,897.00
Realised Accounting Capital Gains	(34,555.00)
	<u>(14,658.00)</u>
Add	
Pension Payments	22,070.00
Franking Credits	10,801.00
	<u>32,871.00</u>
SMSF Annual Return Rounding	(3.00)
Taxable Income or Loss	<u>33,159.00</u>
Income Tax on Taxable Income or Loss	4,973.85
Less	
Franking Credits	10,800.75
	<u>(5,826.90)</u>
CURRENT TAX OR REFUND	<u>(5,826.90)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(5,567.90)</u>

Error - This should have been nil payable for 2019. TRIS in retirement phase converted to ABP!