
Workpapers - 2021 Financial Year

IM Family Super Fund

Preparer: Steven Lee

Reviewer: Sandra Lee

Printed: 29 November 2021

Lead Schedule

2021 Financial Year

Code	Workpaper	CY Balance	LY Balance	Change	Status
24200	Contributions	(\$106,755.85)	(\$30,000.00)	255.85%	Completed
25000	Interest Received	(\$32.31)	(\$144.84)	(77.69)%	Completed
30100	Accountancy Fees	\$2,300.00	\$925.00	148.65%	Completed
30400	ATO Supervisory Levy	\$518.00		100%	Completed
30700	Auditor's Remuneration	\$450.00	\$450.00	0%	Completed
48100	Division 293 Tax	\$4,500.00		100%	Completed
48500	Income Tax Expense	\$1,302.90	\$4,315.35	(69.81)%	Completed
49000	Profit/Loss Allocation Account	\$97,717.26	\$24,454.49	299.59%	Completed
50000	Members	(\$122,171.75)	(\$24,454.49)	399.59%	Completed
60400	Bank Accounts	\$106,599.65	\$30,144.84	253.62%	Completed
68000	Sundry Debtors	\$21,000.00		100%	Completed
85000	Income Tax Payable /Refundable	(\$1,302.90)	(\$4,315.35)	(69.81)%	Completed
88000	Sundry Creditors	(\$4,125.00)	(\$1,375.00)	200%	Completed
A	Financial Statements				Completed
B	Permanent Documents				Completed
C	Other Documents				Completed
D	Pension Documentation				Completed
E	Estate Planning				Completed

24200 - Contributions

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumulation (Accumulation)	(\$106,755.85)	(\$30,000.00)	255.85%
TOTAL		CY Balance	LY Balance	
		(\$106,755.85)	(\$30,000.00)	

Supporting Documents

- Contributions Breakdown Report [Report](#)

Standard Checklist

- Attach copies of S290-170 notices (if necessary)
- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Check Fund is registered for SuperStream (if necessary)
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65

IM Family Super Fund

Contributions Breakdown Report

For The Period 01 July 2020 - 30 June 2021

Summary

Member	D.O.B	Age (at 30/06/2020)	Total Super Balance (at 30/06/2020) *1	Concessional	Non-Concessional	Other	Reserves	Total
Im, Dan Kyung Seok	Provided	41	24,454.49	11,922.50	94,833.35	0.00	0.00	106,755.85
All Members				11,922.50	94,833.35	0.00	0.00	106,755.85

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Im, Dan Kyung Seok	Concessional	11,922.50	25,000.00	13,077.50 Below Cap
	Non-Concessional	94,833.35	100,000.00	5,166.65 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2016	2017	2018	2019	2020	2021	Current Position
Im, Dan Kyung Seok							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	30,000.00	11,922.50	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	0.00	13,077.50	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	0.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	25,000.00	25,000.00	13,077.50 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	0.00	24,454.49	

NCC Bring Forward Caps

Member	Bring Forward Cap	2018	2019	2020	2021	Total	Current Position
Im, Dan Kyung Seok	N/A	0.00	0.00	0.00	94,833.35	N/A	Bring Forward Not Triggered

Im, Dan Kyung Seok

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data						
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other		
02/09/2020	Direct Credit 361578 QUICKSUPER QUICKSPR2769161 632	Employer	3,372.50										
16/12/2020	Direct Credit 361578 QUICKSUPER QUICKSPR2846906 351	Employer	2,850.00										
23/03/2021	ATO payment	Personal - Non-Concessional		4,833.35									
15/05/2021	Transfer from CommBank app Dr Im	Personal - Non-Concessional		20,000.00									
17/05/2021	Transfer from CommBank app Dr Im	Personal - Non-Concessional		20,000.00									
19/05/2021	Transfer from CommBank app Dr Im	Personal - Non-Concessional		20,000.00									
27/05/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2971734 260	Employer	2,850.00										
27/05/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2971734 259	Employer	2,850.00										
03/06/2021	Transfer from CommBank app	Personal - Non-Concessional		30,000.00									
Total - Im, Dan Kyung Seok			11,922.50	94,833.35	0.00	0.00				0.00	0.00	0.00	
Total for All Members			11,922.50	94,833.35	0.00	0.00							

25000 - Interest Received

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
CBA10318283	CBA Direct Investment Account 10318283	(\$32.31)	(\$144.84)	(77.69)%
TOTAL		CY Balance	LY Balance	
		(\$32.31)	(\$144.84)	

Supporting Documents

- Interest Reconciliation Report [Report](#)

Standard Checklist

- Attach Interest Reconciliation Report
- Ensure all interest has been recorded from Bank Statements
- Review Statements to ensure all TFN withheld has been input

IM Family Super Fund

Interest Reconciliation Report

For The Period 01 July 2020 - 30 June 2021

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
CBA10318283 CBA Direct Investment Account 10318283					
01/07/2020	3.47	3.47			
01/08/2020	3.84	3.84			
01/09/2020	3.84	3.84			
01/10/2020	4.12	4.12			
01/11/2020	4.27	4.27			
01/12/2020	2.48	2.48			
01/01/2021	1.49	1.49			
01/02/2021	1.55	1.55			
01/03/2021	1.40	1.40			
01/04/2021	1.53	1.53			
01/05/2021	1.50	1.50			
01/06/2021	2.82	2.82			
	32.31	32.31			
	32.31	32.31			
TOTAL	32.31	32.31			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	32.31	11C

30100 - Accountancy Fees

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30100	Accountancy Fees	\$2,300.00	\$925.00	148.65%
TOTAL		CY Balance	LY Balance	
		\$2,300.00	\$925.00	

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
30/06/2021	2021 Prolink Partners fee accrual		2,300.00		2,300.00 DR
			2,300.00		2,300.00 DR

Total Debits: 2,300.00

Total Credits: 0.00

30400 - ATO Supervisory Levy

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30400	ATO Supervisory Levy	\$518.00		100%
TOTAL		CY Balance	LY Balance	
		\$518.00		

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
ATO Supervisory Levy (30400)					
<i>ATO Supervisory Levy (30400)</i>					
23/03/2021	ATO payment		518.00		518.00 DR
			518.00		518.00 DR

Total Debits: 518.00

Total Credits: 0.00

30700 - Auditor's Remuneration

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
30700	Auditor's Remuneration	\$450.00	\$450.00	0%
TOTAL		CY Balance	LY Balance	
		\$450.00	\$450.00	

Supporting Documents

- General Ledger [Report](#)

Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Auditor's Remuneration (30700)					
Auditor's Remuneration (30700)					
30/06/2021	2021 Prolink Partners fee accrual		450.00		450.00 DR
			450.00		450.00 DR

Total Debits: 450.00

Total Credits: 0.00

48100 - Division 293 Tax

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
IMDAN 00001A	(Division 293 Tax) Im, Dan Kyung Seok - Accumulation (Accumulation)	\$4,500.00		100%
TOTAL		CY Balance	LY Balance	
		\$4,500.00		

Supporting Documents

- General Ledger [Report](#)
- Div 293 - Notice of Assessment.pdf [IMDAN 00001A](#)

Standard Checklist

- Attach all correspondence between member and the Fund
- Attach correspondence between the ATO and the Fund

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Division 293 Tax (48100)					
(Division 293 Tax) Im, Dan Kyung Seok - Accumulation (IMDAN 00001A)					
09/06/2021	TAX OFFICE PAYMENTS NetBank BPAY 75556 551008114432278911 tax division 293		4,500.00		4,500.00 DR
			4,500.00		4,500.00 DR

Total Debits: 4,500.00

Total Credits: 0.00



MR DAN K IM
702/26 RIDER BLVD
RHODES NSW 2138

Our reference: 7122108293975
Phone: 13 10 20
Website: ato.gov.au/division293
TFN: 811 443 227
4 June 2021

Additional tax on concessional contributions (Division 293) notice for 2019-20

Dear DAN

There is an additional tax on super contributions which reduces the tax concession for individuals whose combined income and contributions are more than the \$250,000 threshold.

Why does the additional tax apply to you

For the 2019-20 financial year, your combined income and super contributions were more than \$250,000. This means you now have to pay an additional tax of 15% on your concessional contributions.

How much additional tax do you need to pay

Your additional tax for this notice is:

Taxable super contributions	\$30,000.00
Additional tax due and payable	\$4,500.00
Due date for payment	28 June 2021

Your Payment Reference Number for this amount is: 5510 0811 4432 2789 11

What you need to do now

There are two options for making a payment (your payment can be made using any combination of these):

1. Pay with your own money
2. Elect to release money from any of your existing super balances by completing a Division 293 election form online, instructions to do this are on the final page of this notice.

HOW TO PAY

Your payment reference number (PRN) is: 551008114432278911

BPAY®



Bill code: 75556
Ref: 551008114432278911

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.
More info: www.bpay.com.au

CREDIT OR DEBIT CARD

Pay online with your credit or debit card at www.governmenteasypay.gov.au/PayATO

To pay by phone, call the Government EasyPay service on **1300 898 089**.

A card payment fee applies.

For other payment options, visit ato.gov.au/paymentoptions

RELEASE MONEY FROM SUPER

You can ask your fund to pay some or all of the amount from your existing super balance. To do this, access our online services through myGov and complete the Division 293 election form.

Division 293 tax notice of assessment

Income Tax Assessment Act 1997 and Schedule 1 of the Taxation Administration Act 1953

This is your Division 293 tax assessment for the year ended 30 June 2020.

Your additional tax (Division 293 tax) is 15% of your taxable super contributions. Your taxable super contributions are only those Division 293 super contributions that are above the threshold.

Division 293 income (see below)		\$301,949.00	(a)
Division 293 super contributions (see below)		\$30,000.00	(b)
Combined income and super contributions	(a) + (b)	\$331,949.00	(c)
Less the Division 293 threshold		\$250,000.00	(d)
Amount above the threshold	(c) - (d)	\$81,949.00	(e)
Taxable super contributions	the lesser of (b) or (e)	\$30,000.00	(f)
ADDITIONAL TAX	(f) x 15%	\$4,500.00	

Yours sincerely
Melinda Smith
Deputy Commissioner of Taxation

(a) Division 293 income

Your Division 293 income is your taxable income from your income tax return.

(b) Division 293 super contributions

Your Division 293 super contributions are the total of all your concessional contributions.

Your concessional contributions

IM FAMILY SUPER FUND SMSF119683971279	Employer contributions	\$30,000.00
DIVISION 293 SUPER CONTRIBUTIONS		\$30,000.00

Avoid interest charges

- › You need to pay the due and payable amount by the due date to avoid paying interest charges.
- › Though your election form is valid for 60 days you still need to pay by the due date to avoid interest charges.

Releasing money from super

To release money from any of your existing super balances you can access our ATO online services through myGov and complete the Division 293 election form before 3 August 2021.

When you complete the election form we will ask your nominated super fund(s) to release the amount you elected and send the money to us.

If you are not already registered with myGov visit our website at ato.gov.au/onlineservices to register.

You can also download the form via our website ato.gov.au/div293electionform, or order the form via our website ato.gov.au/onlineordering, and send it to us.

View your online statement of account

To view your tax and super accounts online all you need is a myGov account linked to our ATO online services.

If you are not already registered with myGov visit our website at ato.gov.au/onlineservices to register.

If you have a tax agent, they can also view your tax and super accounts through the Tax Agent Portal.

If you disagree

If you disagree with:

- › the income we have used, you will need to review your income tax return.
- › the contributions reported, contact your super fund.
- › our assessment, you can lodge an objection. Visit ato.gov.au/objections to find out more. If you do lodge an objection to the assessment you still need to pay the due and payable amount by the due date.

Find out more

For more information about Division 293 tax:

- › visit ato.gov.au/division293
- › phone us on **13 10 20** between 8:00am and 6:00pm, Monday to Friday.

Visit our website at ato.gov.au/contactus for more contact options.

48500 - Income Tax Expense

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
48500	Income Tax Expense	\$1,302.90	\$4,315.35	(69.81)%
TOTAL		CY Balance	LY Balance	
		\$1,302.90	\$4,315.35	

Supporting Documents

No supporting documents

49000 - Profit/Loss Allocation Account

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
49000	Profit/Loss Allocation Account	\$97,717.26	\$24,454.49	299.59%
TOTAL		CY Balance	LY Balance	
		\$97,717.26	\$24,454.49	

Supporting Documents

No supporting documents

50000 - Members

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	Change
IMDAN 00001A	Im, Dan Kyung Seok - Accumulation (Accumulation)	(\$24,454.49)	(\$106,755.85)	\$3,235.69		\$5,802.90	(\$122,171.75)	399.59%
TOTAL		Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	
		(\$24,454.49)	(\$106,755.85)	\$3,235.69		\$5,802.90	(\$122,171.75)	

Supporting Documents

- Members Statements [Report](#)
- Members Summary [Report](#)

Standard Checklist

- Attach copies of Members Statements

IM Family Super Fund

Members Statement

Dan Kyung Seok Im
 702/26 Rider Bvd
 Rhodes, New South Wales, 2138, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	122,171.75
Age:	42	Total Death Benefit	122,171.75
Tax File Number:	Provided		
Date Joined Fund:	01/08/2019		
Service Period Start Date:			
Date Left Fund:			
Member Code:	IMDAN 00001A		
Account Start Date	01/08/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	122,171.75
<u>Preservation Components</u>	
Preserved	122,171.75
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	94,833.35
Taxable	27,338.40

Your Detailed Account Summary		This Year	Last Year
Opening balance at	01/07/2020	24,454.49	
<u>Increases to Member account during the period</u>			
Employer Contributions		11,922.50	30,000.00
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)		94,833.35	
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		(3,235.69)	(1,230.16)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax		1,788.38	4,500.00
Income Tax		(485.48)	(184.65)
No TFN Excess Contributions Tax			
Excess Contributions Tax			
Refund Excess Contributions			
Division 293 Tax		4,500.00	
Insurance Policy Premiums Paid			
Management Fees			
Member Expenses			
Benefits Paid/Transfers Out			
Superannuation Surcharge Tax			
Internal Transfer Out			
Closing balance at	30/06/2021	122,171.75	24,454.49

IM Family Super Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Dan Kyung Seok Im
Director

IM Family Super Fund

Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Dan Kyung Seok Im (Age: 42)											
IMDAN 00001A - Accumulation											
24,454.49	106,755.85		(3,235.69)			6,288.38	(485.48)				122,171.75
24,454.49	106,755.85		(3,235.69)			6,288.38	(485.48)				122,171.75
24,454.49	106,755.85		(3,235.69)			6,288.38	(485.48)				122,171.75

60400 - Bank Accounts

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
CBA10318283	CBA Direct Investment Account 10318283	\$106,599.65	\$30,144.84	253.62%
TOTAL		CY Balance	LY Balance	
		\$106,599.65	\$30,144.84	

Supporting Documents

- Bank Statement Report [Report](#)
- Statement20210805 (CDIA account #10318283).pdf [CBA10318283](#)
- CSVData-4 (CDIA account #10318283).csv [CBA10318283](#)

Standard Checklist

- Attach Copies of Bank Statements
- Attach copy of Bank Statement Report
- Ensure all Balances match Statement Balances at June 30
- Ensure all Transactions have been entered

IM Family Super Fund Bank Statement Report

For The Period 01 July 2020 to 30 June 2021

Chart Code: 60400 / CBA10318283

Account Name: CBA Direct Investment Account 10318283

BSB and Account Number: 062475 10318283

Opening Balance - **Total Debits** + **Total Credits** = **Closing Balance**
 \$ 30,144.84 \$ 36,000.00 \$ 112,454.81 \$ 106,599.65

Data Feed Used

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/07/2020	Opening Balance			30,144.84		
01/07/2020	Credit Interest		3.47	30,148.31		
01/08/2020	Credit Interest		3.84	30,152.15		
01/09/2020	Credit Interest		3.84	30,155.99		
02/09/2020	Direct Credit 361578 QUICKSUPER QUICKSPR2769161632		3,372.50	33,528.49		
01/10/2020	Credit Interest		4.12	33,532.61		
01/11/2020	Credit Interest		4.27	33,536.88		
01/12/2020	Credit Interest		2.48	33,539.36		
16/12/2020	Direct Credit 361578 QUICKSUPER QUICKSPR2846906351		2,850.00	36,389.36		
01/01/2021	Credit Interest		1.49	36,390.85		
01/02/2021	Credit Interest		1.55	36,392.40		
03/02/2021	Cardless Cash for collection dan [Cardless Cash return dan]		500.00	36,892.40		
03/02/2021	Cardless Cash for collection dan [Cardless Cash return dan]	500.00		36,392.40		
01/03/2021	Credit Interest		1.40	36,393.80		
16/03/2021	Transfer from CommBank app Dr Im [Transfer to other Bank CommBank app Dr Im]		10,000.00	46,393.80		
16/03/2021	Transfer from CommBank app Dr Im [Transfer to other Bank CommBank app Dr Im]	10,000.00		36,393.80		
01/04/2021	Credit Interest		1.53	36,395.33		

IM Family Super Fund
Bank Statement Report

For The Period 01 July 2020 to 30 June 2021

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/05/2021	Credit Interest		1.50	36,396.83		
15/05/2021	Transfer from CommBank app Dr Im		20,000.00	56,396.83		
17/05/2021	Transfer from CommBank app Dr Im		20,000.00	76,396.83		
19/05/2021	Transfer from CommBank app Dr Im		20,000.00	96,396.83		
27/05/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2971734260		2,850.00	99,246.83		
27/05/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2971734259		2,850.00	102,096.83		
01/06/2021	Credit Interest		2.82	102,099.65		
03/06/2021	Transfer from CommBank app		30,000.00	132,099.65		
09/06/2021	TAX OFFICE PAYMENTS NetBank BPAY 75556 551008114432278911 tax division 293	4,500.00		127,599.65		
15/06/2021	Transfer to xx2768 CommBank app lmu	11,000.00		116,599.65		
30/06/2021	Transfer to xx2768 CommBank app OPY	10,000.00		106,599.65		
30/06/2021	CLOSING BALANCE			106,599.65		
		<u>36,000.00</u>	<u>112,454.81</u>			



006

IM FAMILY SUPER FUND
 DAN KYUNG SEOK IM
 UNIT 702 26 RIDER BVD
 RHODES NSW 2138

Account Number 06 2475 10318283

Statement Period 6 Feb 2021 - 5 Aug 2021

Closing Balance \$306,617.08 CR

Enquiries 13 1998
 (24 hours a day, 7 days a week)

Direct Investment Account

If this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

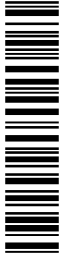
Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

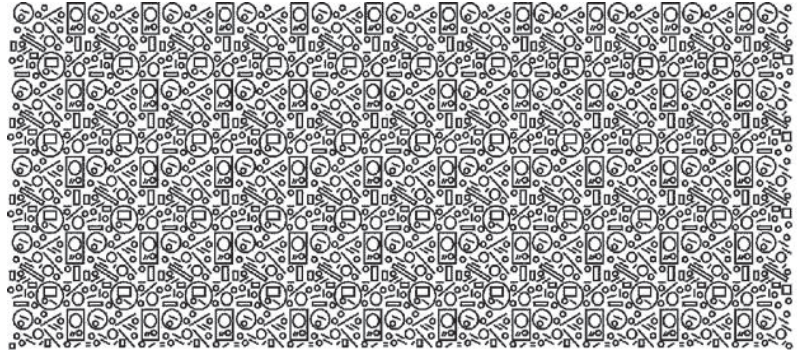
Name: IM FAMILY SUPER MANAGEMENT PTY LTD AS TR
 USTEEES FOR IM FAMILY SUPER FUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

The date of transactions shown here may be different on your other transaction lists (for example, the transaction list that appears on the CommBank app).

Date	Transaction	Debit	Credit	Balance
06 Feb	2021 OPENING BALANCE			\$36,392.40 CR
01 Mar	Credit Interest		1.40	\$36,393.80 CR
15 Mar	Transfer to other Bank CommBank app Dr Im	10,000.00		\$26,393.80 CR
16 Mar	Transfer from CommBank app Dr Im		10,000.00	\$36,393.80 CR
01 Apr	Credit Interest		1.53	\$36,395.33 CR
01 May	Credit Interest		1.50	\$36,396.83 CR
15 May	Transfer from CommBank app Dr Im		20,000.00	\$56,396.83 CR
17 May	Transfer from CommBank app Dr Im		20,000.00	\$76,396.83 CR
19 May	Transfer from CommBank app Dr Im		20,000.00	\$96,396.83 CR
27 May	Direct Credit 361578 QUICKSUPER QUICKSPR2971734259		2,850.00	\$99,246.83 CR
27 May	Direct Credit 361578 QUICKSUPER QUICKSPR2971734260		2,850.00	\$102,096.83 CR
01 Jun	Credit Interest		2.82	\$102,099.65 CR
03 Jun	Transfer from CommBank app		30,000.00	\$132,099.65 CR





Date	Transaction	Debit	Credit	Balance
09 Jun	TAX OFFICE PAYMENTS NetBank BPAY 75556 551008114432278911 tax division 293	4,500.00		\$127,599.65 CR
15 Jun	Transfer to xx2768 CommBank app Imu	11,000.00		\$116,599.65 CR
30 Jun	Transfer to xx2768 CommBank app OPY	10,000.00		\$106,599.65 CR
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2021 is \$32.31			
01 Jul	Credit Interest		4.96	\$106,604.61 CR
03 Jul	Transfer from NetBank Dr Im		200,000.00	\$306,604.61 CR
01 Aug	Credit Interest		12.47	\$306,617.08 CR
05 Aug	2021 CLOSING BALANCE			\$306,617.08 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$36,392.40 CR		\$35,500.00		\$305,724.68		\$306,617.08 CR

Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
05 Aug	Less than \$10,000.00	0.00%
	\$10,000.00 and over	0.05%

Note. Interest rates are effective as at the date shown but are subject to change.

68000 - Sundry Debtors

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
68000	Sundry Debtors	\$21,000.00		100%
TOTAL		CY Balance	LY Balance	
		\$21,000.00		

Supporting Documents

○ General Ledger [Report](#)

Standard Checklist

Match to Source Documentation

Notes

Steven Lee

Note

25/11/2021 10:16

Transfer error, will be repaid as per the client

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Sundry Debtors (68000)					
<u>Sundry Debtors (68000)</u>					
15/06/2021	Transfer to xx2768 CommBank app Imu		11,000.00		11,000.00 DR
30/06/2021	Transfer to xx2768 CommBank app OPY		10,000.00		21,000.00 DR
			21,000.00		21,000.00 DR

Total Debits: 21,000.00

Total Credits: 0.00

85000 - Income Tax Payable/Refundable

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
85000	Income Tax Payable/Refundable	(\$1,302.90)	(\$4,315.35)	(69.81)%
TOTAL		CY Balance	LY Balance	
		(\$1,302.90)	(\$4,315.35)	

Supporting Documents

- Non Deductible Expense Reconciliation [Report](#)
- Tax Reconciliation Report [Report](#)
- Exempt Pension Reconciliation [Report](#)
- Statement of Taxable Income [Report](#)
- ATO Income Tax.pdf
- ATO PAYG.pdf

Standard Checklist

- Attach Actuarial Certificate (if applicable)
- Attach any other Tax reconciliations
- Attach copy of Exempt Pension Reconciliation (if applicable)
- Attach copy of Non Deductible Expense Reconciliation (if applicable)
- Attach copy of Statement of Taxable Income
- Attach copy of Tax Reconciliation Report
- Confirm Transactions in ATO Portal

IM Family Super Fund

Exempt Current Pension Income Reconciliation

For The Period 01 July 2020 - 30 June 2021

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
Segment - 01 July 2020 to 30 June 2021						
Label C						
	01/07/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.47		
	01/08/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.84		
	01/09/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.84		
	01/10/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	4.12		
	01/11/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	4.27		
	01/12/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	2.48		
	01/01/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.49		
	01/02/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.55		
	01/03/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.40		
	01/04/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.53		
	01/05/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.50		
	01/06/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	2.82		
			Total	32.31	0.000 %	0.00
					Total Segment ECPI *	0.00
					SMSF Annual Return Rounding	0.00
					Total ECPI	0.00

* Total Segment ECPI does not include ECPI amounts from Label A. The total ECPI from Label A is shown separately at the start of the report.

IM Family Super Fund

Pension Non Deductible Expense Report

For The Period 01 July 2020 - 30 June 2021

	Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
Segment - 01 July 2020 to 30 June 2021							
Label H							
	30/06/2021	30700	Auditor's Remuneration	450.00			
			Total	450.00	0.000 %	450.00	0.00
Label J							
	30/06/2021	30100	Accountancy Fees	2,300.00			
			Total	2,300.00	0.000 %	2,300.00	0.00
	23/03/2021	30400	ATO Supervisory Levy	518.00			
			Total	518.00	0.000 %	518.00	0.00
						Label Total	2,818.00
							0.00
Label L							
	23/03/2021	85000	Income Tax Payable/Refundable	4,315.35			
			Total	4,315.35	0.000 %	0.00	4,315.35
						Total Segment Expenses	3,268.00
							4,315.35
						Total Expenses *	3,268.00
							4,315.35

* General expense percentage - 0.000 %

* Investment expense percentage - 0.000 %

IM Family Super Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	99,020.16
Less	
Non Taxable Contributions	94,833.35
	<u>94,833.35</u>
Add	
Other Non Deductible Expenses	4,500.00
	<u>4,500.00</u>
SMSF Annual Return Rounding	(0.81)
	<u>(0.81)</u>
Taxable Income or Loss	<u>8,686.00</u>
Income Tax on Taxable Income or Loss	1,302.90
	<u>1,302.90</u>
CURRENT TAX OR REFUND	<u>1,302.90</u>
Supervisory Levy	259.00
	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>1,561.90</u>

IM Family Super Fund

Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	01/07/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.47
	01/08/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.84
	01/09/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	3.84
	01/10/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	4.12
	01/11/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	4.27
	01/12/2020	25000/CBA10318283	CBA Direct Investment Account 10318283	2.48
	01/01/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.49
	01/02/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.55
	01/03/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.40
	01/04/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.53
	01/05/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	1.50
	01/06/2021	25000/CBA10318283	CBA Direct Investment Account 10318283	2.82
Sub-Total				32.31
Ignore Cents				0.31
Total				32.00
R1 - Assessable employer contributions				
	02/09/2020	24200/IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumulation (Accumulation)	3,372.50
	16/12/2020	24200/IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumulation (Accumulation)	2,850.00
	27/05/2021	24200/IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumulation (Accumulation)	2,850.00
	27/05/2021	24200/IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumulation (Accumulation)	2,850.00
Sub-Total				11,922.50
Ignore Cents				0.50
Total				11,922.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
			Assessable employer contributions	11,922.50
Sub-Total				11,922.50
Ignore Cents				0.50
Total				11,922.00
W - GROSS INCOME (Sum of labels A to U)				
				11,954.00
Sub-Total				11,954.00
Ignore Cents				0.00
Total				11,954.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				11,954.00

IM Family Super Fund

Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
V - TOTAL ASSESSABLE INCOME (W less Y)				
Sub-Total				11,954.00
Ignore Cents				0.00
Total				11,954.00
H1 - Expenses - SMSF auditor fee				
	30/06/2021	30700	Auditor's Remuneration	450.00
Sub-Total				450.00
Ignore Cents				0.00
Total				450.00
J1 - Expenses - Management and administration expenses				
	30/06/2021	30100	Accountancy Fees	2,300.00
	23/03/2021	30400	ATO Supervisory Levy	518.00
Sub-Total				2,818.00
Ignore Cents				0.00
Total				2,818.00
L2 - Expenses - Other amounts (Non-deductible)				
	23/03/2021	85000	Income Tax Payable/Refundable	4,315.35
Sub-Total				4,315.35
Ignore Cents				0.35
Total				4,315.00
N - TOTAL DEDUCTIONS				
Sub-Total				3,268.00
Ignore Cents				0.00
Total				3,268.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
Sub-Total				4,315.00
Ignore Cents				0.00
Total				4,315.00
O - TAXABLE INCOME OR LOSS				
Sub-Total				8,686.00
Ignore Cents				0.00
Total				8,686.00
Z - TOTAL SMSF EXPENSES				
Sub-Total				7,583.00
Ignore Cents				0.00
Total				7,583.00

IM Family Super Fund Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
A - Taxable income				
				8,686.00
Sub-Total				8,686.00
Ignore Cents				0.00
Total				8,686.00
T1 - Tax on taxable income				
				1,302.90
Sub-Total				1,302.90
Ignore Cents				0.00
Total				1,302.90
B - Gross Tax				
				1,302.90
Sub-Total				1,302.90
Ignore Cents				0.00
Total				1,302.90
T2 - SUBTOTAL				
				1,302.90
Sub-Total				1,302.90
Ignore Cents				0.00
Total				1,302.90
T3 - SUBTOTAL 2				
				1,302.90
Sub-Total				1,302.90
Ignore Cents				0.00
Total				1,302.90
T5 - TAX PAYABLE				
				1,302.90
Sub-Total				1,302.90
Ignore Cents				0.00
Total				1,302.90
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				1,561.90
Sub-Total				1,561.90
Ignore Cents				0.00
Total				1,561.90



Australian Government
Australian Taxation Office

Agent SUPERHELP AUSTRALIA PTY LTD
Client THE TRUSTEE FOR IM FAMILY
 SUPER FUND
ABN 36 561 973 311
TFN 557 433 787

Income tax 002

Date generated	01/11/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

3 results found - from **01 November 2019** to **01 November 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
23 Mar 2021	23 Mar 2021	General interest charge			\$0.00
23 Mar 2021	22 Mar 2021	Payment received		\$4,833.35	\$0.00
10 Dec 2020	2 Mar 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$4,833.35		\$4,833.35 DR



Australian Government
Australian Taxation Office

PAYG Instalments report 2021

Tax Agent 72357001
Last Updated 23/10/2021

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
557433787	THE TRUSTEE FOR IM FAMILY SUPER FUND	Not Applicable	Not Applicable	0.00	0.00	0.00

Total No of Clients: 1

88000 - Sundry Creditors

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Account Code	Description	CY Balance	LY Balance	Change
88000	Sundry Creditors	(\$4,125.00)	(\$1,375.00)	200%
TOTAL		CY Balance	LY Balance	
		(\$4,125.00)	(\$1,375.00)	

Supporting Documents

○ General Ledger [Report](#)

Standard Checklist

Attach all source documentation and confirmations of Liability

IM Family Super Fund General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
Sundry Creditors (88000)					
Sundry Creditors (88000)					
01/07/2020	Opening Balance				1,375.00 CR
30/06/2021	2021 Prolink Partners fee accrual			2,750.00	4,125.00 CR
				2,750.00	4,125.00 CR
Total Debits:	0.00				
Total Credits:	2,750.00				

A - Financial Statements

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Supporting Documents

- DetailedTrialBalance-01072020-30062021.xls

Standard Checklist

- Attach copy of Financial Statements
- Attach copy of SMSF Annual Return

IM Family Super Fund

Detailed Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/EMP	Employer Contributions - Concessional			
(30,000.00)	24200/EMP/IMDAN 00	(Contributions) Im, Dan Kyung Seok - Accumul			11,922.50
	24200/PERN	Personal Contributions - Non Concessional			
	24200/PERN/IMDAN 00	(Contributions) Im, Dan Kyung Seok - Accumul			94,833.35
	25000	Interest Received			
(144.84)	25000/CBA10318283	CBA Direct Investment Account 10318283			32.31
925.00	30100	Accountancy Fees		2,300.00	
	30400	ATO Supervisory Levy		518.00	
450.00	30700	Auditor's Remuneration		450.00	
	48100	Division 293 Tax			
	48100/IMDAN 00001A	(Division 293 Tax) Im, Dan Kyung Seok - Accur		4,500.00	
4,315.35	48500	Income Tax Expense		1,302.90	
24,454.49	49000	Profit/Loss Allocation Account		97,717.26	
	50010	Opening Balance			
	50010/IMDAN 00001A	(Opening Balance) Im, Dan Kyung Seok - Accur			24,454.49
	51900	Division 293 Tax			
	51900/IMDAN 00001A	(Division 293 Tax) Im, Dan Kyung Seok - Accur		4,500.00	
	52420	Contributions			
(30,000.00)	52420/IMDAN 00001A	(Contributions) Im, Dan Kyung Seok - Accumul			106,755.85
	53100	Share of Profit/(Loss)			
1,230.16	53100/IMDAN 00001A	(Share of Profit/ Loss) Im, Dan Kyung Seok - A		3,235.69	
	53330	Income Tax			
(184.65)	53330/IMDAN 00001A	(Income Tax) Im, Dan Kyung Seok - Accumulati			485.48
	53800	Contributions Tax			
4,500.00	53800/IMDAN 00001A	(Contributions Tax) Im, Dan Kyung Seok - Accu		1,788.38	
	60400	Bank Accounts			
30,144.84	60400/CBA10318283	CBA Direct Investment Account 10318283		106,599.65	
	68000	Sundry Debtors		21,000.00	
(4,315.35)	85000	Income Tax Payable/Refundable 2020 Ins			1,302.90
(1,375.00)	88000	Sundry Creditors			4,125.00

Current Year Profit/(Loss): 99,020.16

B - Permanent Documents

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Supporting Documents

- Fund Summary Report Report

Standard Checklist

- Attach latest copy of ASIC annual company statement (if corporate trustee)
- Ensure latest copies of ATO Trustee Declarations and ATO confirmation that the fund is a regulated fund is attached
- Ensure latest copies of trustee consents, member consents and registers are attached
- Ensure latest copy of trust deed (including amendments) are attached
- Use [Australian Business Register](#) to ensure details are correct
- Use [Super Fund Lookup](#) to check the eligibility to receive rollovers and contributions

IM Family Super Fund Fund Summary Report

As at 30 June 2021

Fund Details

Date Formed: 01/08/2019
Tax File Number: Provided
ABN: 36561973311

Period: 01/07/2020 - 30/06/2021
Fund Type: SMSF
GST Registered: Yes

Postal Address:

702/26 Rider Bvd
Rhodes, New South Wales 2138

Physical Address:

702/26 Rider Bvd
Rhodes, New South Wales 2138

Members

Number of Members: 1

Name	Age	Member Accounts	Pension Accounts	Tax File Number	Beneficiary Details
Im, Dan Kyung Seok	42	1	0	Provided	Not Provided

Fund Relationships

Relationship Type	Contact
Accountant	Superhelp Australia Pty Limited
Auditor	Pinnacle Super Pty Ltd
Fund Contact	Im, Dan Kyung Seok
Tax Agent	Superhelp Australia Pty Limited
Trustee	IM FAMILY SUPER MANAGEMENT PTY LTD Im, Dan Kyung Seok

C - Other Documents

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Supporting Documents

- InvestmentStrategy-01072020-30062021 signed.pdf

Standard Checklist

- Attach copy of any SOAs issued during the Financial Year
- Attach copy of Investment Strategy
- Attach signed Engagement Letter
- Attach signed Trustee Representation Letter
- Attach Trustee Minutes prepared during the year

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 15 %	15 %
International Shares	0 - 0 %	0 %
Cash	0 - 85 %	85 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.


Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 13/1/21


.....
Dan Kyung Seok Im

D - Pension Documentation

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Supporting Documents

- Transfer Balance Account Summary [Report](#)

Standard Checklist

- Attach Actuarial Certificate
- Attach documentation supporting any pensions commenced during the financial year
- Attach documentation supporting any pensions commuted during the financial year
- Ensure correct Transfer Balance Account Reports have been lodged with the ATO

IM Family Super Fund

Transfer Balance Account Summary

For The Period 01 July 2020 - 30 June 2021

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
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Dan Kyung Seok Im

E - Estate Planning

2021 Financial Year

Preparer Steven Lee

Reviewer Sandra Lee

Status Completed

Supporting Documents

No supporting documents

Standard Checklist

- Attach Death Benefit Nominations (if applicable)
- Attach Life Insurance Policies (if applicable)
- Attach Reversionary Pension documentation (if applicable)
- Attach SMSF Will (if applicable)
- Review current Estate planning to ensure it matches wishes of members