
Jenkin Family Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax

2022

\$

Benefits Accrued as a Result of Operations before Income Tax (307,820.06)

ADD:

Lump Sums Paid	823,190.37
Pension Non-deductible Expenses	1,029.76
Pensions Paid	28,168.81
Taxable Capital Gains	104,585.00
Rounding	1.59

LESS:

Increase in Market Value	190,129.52
Realised Capital Gains	127,834.95
Pension Exempt Income	66,540.00
Distributed Capital Gains	36,278.00
Non-Taxable Contributions	80,746.00

Taxable Income or Loss **147,627.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	147,627.00	22,144.05
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		22,144.05

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax **22,144.05**

ADD:

Change in Deferred Tax Liability	20,316.36
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Income Tax Expense **42,460.41**

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax **22,144.05**

Income Tax Payable (Receivable) **22,144.05**
