

**Supernova Fund
Superannuation Fund**

Taxation Calculation for the year ending 30th June 2022

	\$	\$
Income		Rounding
Concessional Contributions - Employer	0.00	0
Concessional Contributions - Member	55,000.00	55,000
Dividends - Franked	0.00	0
Franking Credits	0.00	0
Dividends - Unfranked	0.00	0
Dividends - Unfranked - TFN withholding	0.00	0
Interest Income	0.96	1
Taxable Trust Distributions	0.00	
Net Foreign Income	0.00	
Net Foreign Tax Withheld	0.00	
Gross Rental Income	4,250.00	4,250
Net Capital Gains	0.00	0
	59,250.96	59,251

Less: **Deductions**

Accounting Fees	2,195.00	2,195
Audit Fees	385.00	385
Bank Fees & Charges	38.17	38
ATO Supervisory Levy	259.00	259
Rental Expenses	8,030.88	8,031
	10,908.05	10,908
Net Taxable Income for the year	48,342.91	48,343

\$

Tax Calculation

Tax at 15%	7,251.45
Less: Franking Credits - Shares	0.00
Foreign Tax Credits	0.00
TFN Tax Withheld - unfranked Div	0.00
	0.00
	7,251.45
Less: PAYG Instalments - 2021/22 year	2,532.00
	2,532.00
Net Tax Payable	4,719.45
Less: 2021 ATO Filing Fee	259.00
Total Payable as per 2022 Taxation Return	4,978.45

Allocation of Tax to Individual Members

	Alan Novak Member 1	Nicole Novak Member 2	Total
Balance of funds as at 01/07/2021	376,709.03	228,051.69	604,760.72
%	62.29	37.71	100
Total Tax as per above			7,251.45
Less: Tax on Concessional Contributions	27,500.00	27,500.00	
15%	4,125.00	4,125.00	8,250.00
	0.00	0.00	0.00
Net Tax allocated to ind members	4,125.00	4,125.00	8,250.00
Balance of Tax Liability to be allocated			-998.55
using % as per above	-622.00	-376.55	-998.55
Allocation of Income Tax	3,503.00	3,748.45	7,251.45
Less: Franking credits	0.00	0.00	0.00
TFN Tax Withheld	0.00	0.00	30.00
	0.00	0.00	30.00
Net Tax to be allocated to Members	3,503.00	3,748.45	7,221.45
Summary			
Tax on Concessional contributions	4,125.00	4,125.00	8,250.00
Tax on Net Earnings & Insurance	-622.00	-376.55	-998.55
Tota Tax Liability	3,503.00	3,748.45	7,251.45

Calculation of Surplus/Loss

Income

Franked Dividends	0.00	
Unfranked Dividends	0.00	
Interest Received	0.96	
Net Foreign Income	0.00	
Trust Distributions	0.00	
Foreign Exchange Profit	0.00	
Total Capital Gains	4,078.62	
Change in NMV - shares	-22,506.58	
Change in NMV - Property	107,909.03	
Change in NMV - units	<u>1,519.66</u>	
		91,001.69

Expenses

Accountancy	2,195.00	
Audit Fees	385.00	
Bank fees & charges	38.17	
Net Rental Loss	3,780.88	
ATO Filing Fees	<u>259.00</u>	
		6,658.05
		<u>84,343.64</u>

To be allocated Using % of Fund Balance as at 01/07/2021

	<u>Alan Novak</u>	<u>Nicole Novak</u>	<u>Total</u>
Balance of funds as at 01/07/2021	376,709.03	228,051.69	604,760.72
%	62.29	37.71	100
Surplus/(loss) Members Bal	<u>52,538.15</u>	<u>31,805.49</u>	<u>84,343.64</u>