

MITCHELL FAMILY SUPER FUND

Create Entries Report

For the period 21 January 2020 to 30 June 2020

Create Entries Financial Year Summary 01 July 2019 - 30 June 2020

Total Profit	Amount
Income	548,584.97
Less Expense	1,486,450.41
Total Profit	(937,865.44)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(937,865.44)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	2,788.00
Less Other Non Taxable Income	2,595.43
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	25.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Add Benefits Paid/Transfers Out	967,131.41
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.46
Taxable Income	23,908.00
Income Tax on Taxable Income or Loss	3,586.20

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	1,670.54
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	1,670.54

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	3,586.20
Member Specific Income Tax	(3,750.00)
Total Income Tax Expense Allocation	(163.80)

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	539,000.00
Total Rollover Superannuation Benefits	2,595.43
Gross Interest	6,989.00
Less exempt pension income	2,788.00
Total Assessable Income (A)	545,796.43
Total Assessable Income	545,796.43
Exempt Pension Income	2,788.00
Total Income (B)	548,584.43
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	0.508%
Investment Expense Calculation	
Gross Interest	6,989.00
Total Investment Income (B)	6,989.00
Less Non-Assessable Investment Income	2,788.00
Total Investment Assessable Income (A)	4,201.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	39.891%

Final Segment 1 from 21 January 2020 to 30 June 2020

Pool Name Unsegregated Pool

Total Profit	Amount
Income	123.90
Less Expense	342,699.10
Total Profit	(342,575.20)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(342,575.20)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	49.43
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Add Benefits Paid/Transfers Out	342,699.10
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(74.47)
Taxable Income	0.00
Income Tax on Taxable Income or Loss	(395.80)

Member Weighted Balance Summary	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	85.62	3,347.63
James Alfred Mitchell(MITJAM00003P)	0.07	2.86
Jane Patricia Mitchell(MITJAN00001P)	2.49	97.33
Jane Patricia Mitchell(MITJAN00002A)	11.82	462.25

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	123.90
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	123.90

Allocation to Members	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	85.62	106.08
James Alfred Mitchell(MITJAM00003P)	0.07	0.09
Jane Patricia Mitchell(MITJAN00001P)	2.49	3.09
Jane Patricia Mitchell(MITJAN00002A)	11.82	14.64

Profit Allocation Adjustments	Amount
Jane Patricia Mitchell (MITJAN00001P)	(3.09)
James Alfred Mitchell (MITJAM00002A)	0.09
Jane Patricia Mitchell (MITJAN00002A)	3.09
James Alfred Mitchell (MITJAM00003P)	(0.09)

Accumulation Weighted Balance Summary	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	87.87	3,347.63
James Alfred Mitchell(MITJAM00003P)	0.00	2.86
Jane Patricia Mitchell(MITJAN00001P)	0.00	97.33
Jane Patricia Mitchell(MITJAN00002A)	12.13	462.25
Income Tax Expense Available for Allocation		Amount
Total Income Tax Expense Allocation		(395.80)

Allocation to Members	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	87.87	(347.79)
James Alfred Mitchell(MITJAM00003P)	0.00	0.00
Jane Patricia Mitchell(MITJAN00001P)	0.00	0.00
Jane Patricia Mitchell(MITJAN00002A)	12.13	(48.01)

Calculation of daily member weighted balances

James Alfred Mitchell (MITJAM00002A)

Member Balance

01/07/2019	50010	Opening Balance	3,347.61	3,347.61
30/06/2020	56100	Internal Transfers In	2.88	0.02
Total Amount (Weighted)				3,347.63

James Alfred Mitchell (MITJAM00003P)

Member Balance

01/07/2019	50010	Opening Balance	2.88	2.88
30/06/2020	57100	Internal Transfers Out	(2.88)	(0.02)
Total Amount (Weighted)				2.86

Jane Patricia Mitchell (MITJAN00001P)

Member Balance

01/07/2019	50010	Opening Balance	128,148.96	128,148.96
21/01/2020	57100	Internal Transfers Out	(128,051.03)	(128,051.03)
30/06/2020	57100	Internal Transfers Out	(97.93)	(0.60)
Total Amount (Weighted)				97.33

Jane Patricia Mitchell (MITJAN00002A)

Member Balance

01/07/2019	50010	Opening Balance	215,109.72	215,109.72
21/01/2020	56100	Internal Transfers In	128,051.03	128,051.03
21/01/2020	54500	Benefits Paid/Transfers Out	(342,699.10)	(342,699.10)
30/06/2020	56100	Internal Transfers In	97.93	0.60
Total Amount (Weighted)				462.25

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 21 January 2020 to 30 June 2020

Claimable FTO - Unsegregated Pool	0.00
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Claimable FTO	0.00
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Total Claimable Foreign Credits for the Year	0.00
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Foreign Tax Offset (Label C1)	0.00
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Applied/Claimed FTO	0.00
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Allocations of Foreign Tax Offset to Members

James Alfred Mitchell(MITJAM00002A) - 100.00 %	0.00
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James Alfred Mitchell(MITJAM00003P) - 0.00 %	0.00
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Jane Patricia Mitchell(MITJAN00001P) - 0.00 %	0.00
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Jane Patricia Mitchell(MITJAN00002A) - 0.00 %	0.00
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Total Foreign Tax Offset Allocated to Members	0.00
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