

XI

NOREMAC SUPER FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	2020
	\$
Benefits Accrued as a Result of Operations before Income Tax	(39,932.00)
Less:	
Member/Personal Contributions - Non Concessional (Undeducted)	(50,000.00)
Other Contributions - Non Taxable	(42.00)
Accounting Capital Gains	(8,298.00)
Distributed Capital Gains	(19,804.00)
Non Taxable Distributions Received	(3,263.00)
Exempt Pension Income	(66,577.00)
Other Non Taxable Items	(2.00)
	(147,986.00)
	(187,918.00)
Add:	
Decrease in Market Value of Investments	168,886.00
Pensions Paid - Unrestricted Non Preserved - Tax Free	16,049.00
Pensions Paid - Unrestricted Non Preserved - Taxable	21,951.00
Taxable Capital Gains	14,343.00
Pension Member Non Deductible Expenses	14,575.00
	235,804.00
Taxable Income	47,886.00
Tax Payable on Taxable Income	7,182.90
Less:	
Imputed Credits	14,049.74
Foreign Credits	730.17
TFN Credits	383.73
	15,163.64
Income Tax Payable/(Refund)	(7,980.74)
Add:	
Supervisory Levy	250.00
Total Amount Due or Refundable	(7,721.74)

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

Income

A - Net capital gains (Refer to Create Entries Report for calculation) \$14,343.00

B - Gross rent \$0.00

C - Gross interest

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
31/07/2019		250/001	Macquarie Cash Management	\$125.88
30/08/2019		250/001	Macquarie Cash Management	\$135.59
30/09/2019		250/001	Macquarie Cash Management	\$93.08
31/10/2019		250/001	Macquarie Cash Management	\$47.80
29/11/2019		250/001	Macquarie Cash Management	\$45.00
31/12/2019		250/001	Macquarie Cash Management	\$46.55
31/01/2020		250/001	Macquarie Cash Management	\$47.92
28/02/2020		250/001	Macquarie Cash Management	\$46.06
31/03/2020		250/001	Macquarie Cash Management	\$26.06
30/04/2020		250/001	Macquarie Cash Management	\$5.38
29/05/2020		250/001	Macquarie Cash Management	\$5.21
30/06/2020		250/001	Macquarie Cash Management	\$4.59
				\$629.12
			Rounding:	(\$0.12)
Total:				\$629.00

X - Forestry managed investment scheme income \$0.00

D1 - Gross Foreign income

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
30/06/2020	GSEGESY	238/002	Grant Samuel Epoch Global	\$3,113.49
				\$3,113.49
30/06/2020	PLATINUM	238/004	Platinum International Fund	\$3,940.42
				\$3,940.42

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

30/06/2020		238/022	Lendlease Gourp	\$44.61
				\$44.61
30/06/2020	MIFU	238/023	Magellan Infrastructure Fund	\$765.73
				\$765.73
			Rounding:	(\$0.25)
Total:				\$7,864.00

D - Net Foreign income

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
30/06/2020	GSEGESY	238/002	Grant Samuel Epoch Global	\$3,113.49
				\$3,113.49
30/06/2020	PLATINUM	238/004	Platinum International Fund	\$3,940.42
				\$3,940.42
30/06/2020		238/022	Lendlease Gourp	\$44.61
				\$44.61
30/06/2020	MIFU	238/023	Magellan Infrastructure Fund	\$765.73
				\$765.73
			Rounding:	(\$0.25)
Total:				\$7,864.00

E - Franking credits from NZ company **\$0.00**

F - Transfers from foreign funds **\$0.00**

H - Payments ABN not quoted **\$0.00**

I - Distribution from partnerships **\$0.00**

J - Unfranked dividend amount

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
16/09/2019	CPU	239/007	Computershare Limited	\$968.41

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

19/03/2020	CPU	239/007	Computershare Limited	\$1,118.31
				\$2,086.72
11/10/2019	CSL	239/008	CSL Limited	\$865.45
09/04/2020	CSL	239/008	CSL Limited	\$875.41
				\$1,740.86
03/07/2019	MQG	239/009	Macquarie Group Limited	\$1,649.34
18/12/2019	MQG	239/009	Macquarie Group Limited	\$1,437.00
				\$3,086.34
25/09/2019	SHL	239/015	Sonic Healthcare Limited	\$1,337.32
25/03/2020	SHL	239/015	Sonic Healthcare Limited	\$891.55
				\$2,228.87
16/10/2019	MEZ	239/030	Meridian Energy Limited	\$1,564.92
16/04/2020	MEZ	239/030	Meridian Energy Limited	\$993.25
				\$2,558.17
				Rounding: \$0.04
Total:				\$11,701.00

K - Franked dividend amount

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
25/09/2019	BHP	239/004	BHP Group Limited	\$762.94
24/03/2020	BHP	239/004	BHP Group Limited	\$667.00
				\$1,429.94
26/09/2019	CBA	239/006	Commonwealth Bank of Australia	\$3,201.66
31/03/2020	CBA	239/006	Commonwealth Bank of Australia	\$2,772.00
				\$5,973.66
16/09/2019	CPU	239/007	Computershare Limited	\$415.04
19/03/2020	CPU	239/007	Computershare Limited	\$479.27
				\$894.31

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

03/07/2019	MQG	239/009	Macquarie Group Limited	\$1,349.46
18/12/2019	MQG	239/009	Macquarie Group Limited	\$958.00
				\$2,307.46
03/09/2019	MLT	239/010	Milton Corporation Limited	\$1,914.64
05/03/2020	MLT	239/010	Milton Corporation Limited	\$1,656.90
				\$3,571.54
30/09/2019	PPT	239/012	Perpetual Limited	\$2,442.50
27/03/2020	PPT	239/012	Perpetual Limited	\$2,051.70
				\$4,494.20
25/09/2019	SHL	239/015	Sonic Healthcare Limited	\$573.14
25/03/2020	SHL	239/015	Sonic Healthcare Limited	\$382.09
				\$955.23
26/09/2019	TLS	239/018	Telstra Corporation.	\$1,125.20
27/03/2020	TLS	239/018	Telstra Corporation.	\$1,125.20
				\$2,250.40
20/12/2019	WBC	239/021	Westpac Banking Corporation	\$3,071.20
				\$3,071.20
20/09/2019	WPL	239/022	Woodside Petroleum Limited	\$1,478.97
20/03/2020	WPL	239/022	Woodside Petroleum Limited	\$2,692.64
				\$4,171.61
30/09/2019	RHC	239/028	Ramsay Health Care Limited	\$910.43
27/03/2020	RHC	239/028	Ramsay Health Care Limited	\$1,007.50
				\$1,917.93
			Rounding:	(\$0.48)
Total:				\$31,037.00

L - Dividend franking credit

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

25/09/2019	BHP	239/004	BHP Group Limited	\$326.97
24/03/2020	BHP	239/004	BHP Group Limited	\$285.86
				\$612.83
26/09/2019	CBA	239/006	Commonwealth Bank of Australia	\$1,372.14
31/03/2020	CBA	239/006	Commonwealth Bank of Australia	\$1,188.00
				\$2,560.14
16/09/2019	CPU	239/007	Computershare Limited	\$177.87
19/03/2020	CPU	239/007	Computershare Limited	\$205.40
				\$383.27
03/07/2019	MQG	239/009	Macquarie Group Limited	\$578.34
18/12/2019	MQG	239/009	Macquarie Group Limited	\$410.57
				\$988.91
03/09/2019	MLT	239/010	Milton Corporation Limited	\$820.56
05/03/2020	MLT	239/010	Milton Corporation Limited	\$710.10
				\$1,530.66
30/09/2019	PPT	239/012	Perpetual Limited	\$1,046.79
27/03/2020	PPT	239/012	Perpetual Limited	\$879.30
				\$1,926.09
25/09/2019	SHL	239/015	Sonic Healthcare Limited	\$245.63
25/03/2020	SHL	239/015	Sonic Healthcare Limited	\$163.75
				\$409.38
26/09/2019	TLS	239/018	Telstra Corporation.	\$482.23
27/03/2020	TLS	239/018	Telstra Corporation.	\$482.23
				\$964.46
20/12/2019	WBC	239/021	Westpac Banking Corporation	\$1,316.23
				\$1,316.23
20/09/2019	WPL	239/022	Woodside Petroleum Limited	\$633.84
20/03/2020	WPL	239/022	Woodside Petroleum Limited	\$1,153.99

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NOREMAC SUPER FUND
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				\$1,787.83
30/09/2019	RHC	239/028	Ramsay Health Care Limited	\$390.18
27/03/2020	RHC	239/028	Ramsay Health Care Limited	\$431.79
				\$821.97
				Rounding: \$0.23
Total:				\$13,302.00

M - Gross trust distributions (Refer to attached report for details) (\$611.00)

R1 - Assessable employer contributions

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>
24/07/2019		242/001	Cameron, Christopher John	\$2,000.00
22/08/2019		242/001	Cameron, Christopher John	\$2,000.00
30/09/2019		242/001	Cameron, Christopher John	\$2,000.00
31/10/2019		242/001	Cameron, Christopher John	\$2,000.00
02/12/2019		242/001	Cameron, Christopher John	\$2,000.00
02/01/2020		242/001	Cameron, Christopher John	\$2,000.00
24/01/2020		242/001	Cameron, Christopher John	\$2,000.00
24/02/2020		242/001	Cameron, Christopher John	\$2,000.00
20/05/2020		242/001	Cameron, Christopher John	\$2,000.00
19/06/2020		242/001	Cameron, Christopher John	\$2,000.00
23/06/2020		242/001	Cameron, Christopher John	\$4,000.00
				\$24,000.00
24/07/2019		242/002	Cameron, Margaret Anne	\$142.50
22/08/2019		242/002	Cameron, Margaret Anne	\$142.50
30/09/2019		242/002	Cameron, Margaret Anne	\$142.50
31/10/2019		242/002	Cameron, Margaret Anne	\$142.50
02/12/2019		242/002	Cameron, Margaret Anne	\$142.50
02/01/2020		242/002	Cameron, Margaret Anne	\$142.50
24/01/2020		242/002	Cameron, Margaret Anne	\$142.50
24/02/2020		242/002	Cameron, Margaret Anne	\$142.50
20/03/2020		242/002	Cameron, Margaret Anne	\$142.50
22/04/2020		242/002	Cameron, Margaret Anne	\$142.50

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Taxable Income Reconciliation
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20/05/2020	242/002	Cameron, Margaret Anne	\$142.50
19/06/2020	242/002	Cameron, Margaret Anne	\$142.50
23/06/2020	242/002	Cameron, Margaret Anne	\$10,000.00
24/06/2020	242/002	Cameron, Margaret Anne	\$11,000.00
			\$22,710.00
Total:			\$46,710.00
R2 - Assessable personal contributions			\$0.00
R3 - No-TFN quoted contributions			\$0.00
R6 - Transfer of liability to life insurance company or PST			\$0.00
R - Assessable contributions (equal to R1+R2+R3-R6)			\$46,710.00
S - Other income			\$0.00
T - Assessable income due to changed tax status of fund			\$0.00
U1 - Non-arms private co divs			\$0.00
U2 - Non-arms trust distributions			\$0.00
U3 - Other non-arms income			\$0.00
U - Net non-arms length income (equal to U1+U2+U3)			\$0.00
W - Gross Income (Sum of labels A to U)			\$124,975.00
Y - Exempt pension income (Refer to Create Entries Report for calculation)			\$66,577.00
V - Total Assessable Income (equal to W less Y)			\$58,398.00

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

Deductions

A1 & A2 - Interest expenses Australia \$0.00 \$0.00

B1 & B2 - Interest expenses overseas \$0.00 \$0.00

D1 & D2 - Capital works deductions \$0.00 \$0.00

E1 & E2 - Depreciation \$0.00 \$0.00

F1 - Insurance premiums - members

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>	<u>Deductible</u>	<u>Non Deductible</u>
12/07/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
13/08/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/09/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
14/10/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/11/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/12/2019		391/003	Cameron, Christopher John	\$414.74	\$414.74	
14/01/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/02/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/03/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
14/04/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/05/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
12/06/2020		391/003	Cameron, Christopher John	\$414.74	\$414.74	
30/06/2020		391/003	Cameron, Christopher John	(\$1,121.04)	(\$1,121.04)	
				\$3,855.84	\$3,855.84	\$0.00
30/06/2020		391/004	Cameron, Margaret Anne	\$1,121.04	\$1,121.04	
				\$1,121.04	\$1,121.04	\$0.00
				Rounding:	\$0.12	
Total:				\$4,976.88	\$4,977.00	\$0.00

G1 - Death benefit increase \$0.00 \$0.00

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

H1 & H2 - SMSF auditor fee

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>	<u>Deductible</u>	<u>Non Deductible</u>
30/06/2020		307	Auditor's Remuneration	\$385.00	\$238.55	\$146.45
				\$385.00	\$238.55	\$146.45
				Rounding:	\$0.45	(\$0.45)
Total:				\$385.00	\$239.00	\$146.00

I1 & I2 - Investment expenses

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>	<u>Deductible</u>	<u>Non Deductible</u>
01/07/2019		375/999	Investment Expenses	\$1,187.00	\$177.27	\$1,009.73
15/08/2019		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
13/09/2019		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/10/2019		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/11/2019		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
13/12/2019		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/01/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
14/02/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
13/03/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/04/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/05/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
15/06/2020		375/999	Investment Expenses	\$1,250.00	\$186.68	\$1,063.33
				\$14,937.00	\$2,230.69	\$12,706.31
				Rounding:	\$0.31	(\$0.31)
Total:				\$14,937.00	\$2,231.00	\$12,706.00

J1 & J2 - Management and Administration Expenses

<u>Date</u>	<u>Security Code</u>	<u>Account Code</u>	<u>Account Name</u>	<u>Transaction Amount</u>	<u>Deductible</u>	<u>Non Deductible</u>
16/12/2019		301	Accountancy Fees	\$4,912.97	\$3,044.08	\$1,868.89
30/06/2020		301	Accountancy Fees	(\$517.00)	(\$320.33)	(\$196.67)
				\$4,395.97	\$2,723.74	\$1,672.23

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

30/06/2020	303	Actuary Fees	\$132.00	\$81.79	\$50.21
			\$132.00	\$81.79	\$50.21
30/06/2020	304	ATO Supervisory Levy	\$259.00	\$259.00	
			\$259.00	\$259.00	\$0.00
		Rounding:		\$0.47	(\$0.44)
Total:			\$4,786.97	Label J1 \$3,065.00	Label J2 \$1,722.00
U1 & U2 - Forestry managed investment scheme expense				\$0.00	\$0.00
L1 & L2 - Other amounts				\$0.00	\$0.00
M1 - Tax losses deducted				\$0.00	\$0.00
N / Y - Total Deductions / Total Non-Deductible Expenses				\$10,512.00	\$14,574.00
Z - Total SMSF Expenses				\$25,086.00	\$0.00
O - Taxable income/loss				\$47,886.00	\$0.00

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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

Tax Calculations

A - Taxable Income	\$47,886.00
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T1 - Tax on taxable income	\$7,182.90
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J - Tax on no-TFN quoted contributions	\$0.00
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B - Gross Tax	\$7,182.90
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C1 - Foreign income tax offset	\$730.17
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C2 - Rebates and tax offsets	\$0.00
<hr/>	
C - Non-refundable non-carry forward tax offsets	\$730.17
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T2 - Subtotal 1 (B Less C)	\$6,452.73
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D1 - Early stage venture capital limited partnership tax offset	\$0.00
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D2 - Early stage venture capital ltd partnership tax offset cf	\$0.00
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D3 - Early stage investor tax offset	\$0.00
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D4 - Early stage investor tax offset cf	\$0.00
<hr/>	
D - Non-refundable carry forward tax offsets (D1 plus D2 plus D3 plus D4)	\$0.00
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T3 - Subtotal 2 (T2 less D - cannot be less than zero)	\$6,452.73
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E1 - Complying fund's franking credits offset	\$14,049.74
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E2 - No-TFN tax offset	\$0.00
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E3 - National rental affordability scheme tax offset	\$0.00
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E4 - Exploration Credit Tax Offset	\$0.00
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NOREMAC SUPER FUND
Taxable Income Reconciliation
For 2020 SMSF Annual Return

E - Refundable tax offsets (E1 plus E2 plus E3 plus E4)	\$14,049.74
T5 - Tax Payable	\$0.00
G - Section 102AAM interest charge	\$0.00
H1 - Credit for interest on early payments	\$0.00
H2 - Foreign resident withholding (excluding capital gains)	\$0.00
H3 - ABN/TFN note quoted	\$383.73
H4 - TFN amounts withheld from payments from closely held trusts	\$0.00
H6 - Interest on no-TFN tax offset	\$0.00
H8 - Credit for foreign resident capital gains withholding amounts	\$0.00
H - Eligible Credits (H1 plus H2 plus H3 plus H5 plus H6 plus H8)	\$383.73
I - Remainder of refundable tax offsets	\$7,597.01
K - PAYG instalments raised	\$0.00
L - Supervisory levy	\$259.00
M - Supervisory levy adjustment for wound up funds	\$0.00
N - Supervisory Levy Adjustment for new funds	\$0.00
S - Amount Due or Refundable	(\$7,721.74)

Taxable Income Reconciliation Report does not include any adjustments made in the Tax Adjustment screen.

NOREMAC SUPER FUND

**Gross Trust Distribution Reconciliation
For Period 01/07/2019 to 30/06/2020**

Investment Name	Total Income	Add Imputed Credits	Add TFN Credits	Less Foreign Income	Less Tax Free	Less Tax Exempt	Less Tax Deferred	Less Indexed Capital Gains	Less Discounted Capital Gains	Less Other Capital Gains	Equals Gross Trust Distribution	Includes Foreign Tax Credits
Income Transactions												
APA - APA Group	4,197.43	636.17					2,067.55				2,766.05	
BWP - BWP Trust	1,326.94						312.43				1,014.51	
GSEGESY - Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	4,391.43	28.36		2,625.22				2,203.10			(408.53)	488.27
MGF - Magellan Global Fund	5,448.48							16,878.88			(11,430.40)	
MIFU - Magellan Infrastructure Fund	2,932.41	7.93		560.13				323.18			2,057.03	205.60
PLATINUM - Platinum International Fund	3,876.29	3.17		3,909.92							(30.46)	30.50
SYD - Sydney Airports	2,689.63						2.43				2,687.20	
TCL - Transurban Group	2,221.70	72.34					775.40				1,518.64	
Total	27,084.31	747.97	0.00	7,095.27	0.00	0.00	3,157.81	0.00	19,405.16	0.00	(1,825.96)	724.37
Total Distributions	27,084.31	747.97	0.00	7,095.27	0.00	0.00	3,157.81	0.00	19,405.16	0.00	(1,825.96)	724.37
Add Imputed Credits	747.97											
Add Foreign Credits	724.37											
Add TFN Credits	0.00											
Distribution Amount in Ledger	28,556.65											

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