

Levey Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

| Operating Statement Profit vs. Provision for Income Tax | | 2020 |
|---|----------------------|-------------------|
| | | \$ |
| Benefits Accrued as a Result of Operations before Income Tax | | 47,329.41 |
| <u>ADD:</u> | | |
| Decrease in Market Value | | 2,891.89 |
| Rounding | | 0.70 |
| Taxable Income or Loss | | 50,222.00 |
| | | |
| | Income Amount | Tax Amount |
| Gross Tax @ 15% for Concessional Income | 50,222.00 | 7,533.30 |
| 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 | | 7,533.30 |

Provision for Income Tax vs. Income Tax Expense

| | |
|----------------------------------|-----------------|
| Provision for Income Tax | 7,533.30 |
| <u>LESS:</u> | |
| Change in Deferred Tax Liability | 289.20 |
| Income Tax Expense | 7,244.10 |

Provision for Income Tax vs. Income Tax Payable

| | |
|--|-----------------|
| Provision for Income Tax | 7,533.30 |
| <u>LESS:</u> | |
| Income Tax Instalments Paid | 4,824.00 |
| Income Tax Payable (Receivable) | 2,709.30 |

Exempt Current Pension Income Settings

| | |
|--------------------------------|---------|
| Pension Exempt % (Actuarial) | 0.0000% |
| Pension Exempt % (Expenses) | 0.0000% |
| Assets Segregated For Pensions | No |