

Mudge Superannuation Fund

Create Entries Report

For the period 01 July 2021 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

Total Profit	Amount
Income	(311,186.13)
Less Expense	16,302.78
Total Profit	(327,488.91)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(327,488.91)
Less Permanent Differences	(528,168.94)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	57,480.67
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	11,686.64
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	110,432.70
Add Taxable Trust Distributions	24,036.25
Add Distributed Foreign income	28,401.63
Add Total Net Capital Gains	37,778.92
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(2.10)
Taxable Income	134,668.00
Income Tax on Taxable Income or Loss	20,200.20

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(427,381.61)
Franking Credits	10,080.77
TFN Credits	0.00
Foreign Credits	1,605.87
FRW Credits	0.00
Total	(417,300.84)

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	20,200.20
Member Specific Income Tax	(6,361.83)
Total Income Tax Expense Allocation	13,838.37

Final Segment 1 from 01 July 2021 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	(311,186.13)
Less Expense	16,302.78
Total Profit	(327,488.91)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(327,488.91)
Less Permanent Differences	(528,168.94)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	57,480.67
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	11,686.64
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	110,432.70
Add Taxable Trust Distributions	24,036.25
Add Distributed Foreign income	28,401.63
Add Capital Gains Adjustment	37,778.92
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(2.10)
Taxable Income	134,668.00
Income Tax on Taxable Income or Loss	20,200.20

Member Weighted Balance Summary	Weighting%	Amount
Andrew Douglas Mudge(MUDAND00001A)	87.31	1,429,968.93
Julie-Ann Marguerite Mudge(MUDJUL00001A)	2.27	37,105.78
Julie-Ann Marguerite Mudge(MUDJUL00058P)	10.42	170,721.35

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(427,381.61)
Franking Credits	10,080.77
TFN Credits	0.00
FRW Credits	0.00
Total	(417,300.84)

Allocation to Members	Weighting%	Amount
Andrew Douglas Mudge(MUDAND00001A)	87.31	(364,345.36)
Julie-Ann Marguerite Mudge(MUDJUL00001A)	2.27	(9,472.73)
Julie-Ann Marguerite Mudge(MUDJUL00058P)	10.42	(43,482.75)

Accumulation Weighted Balance Summary	Weighting%	Amount
Andrew Douglas Mudge(MUDAND00001A)	87.31	1,429,968.93
Julie-Ann Marguerite Mudge(MUDJUL00001A)	2.27	37,105.78

Accumulation Weighted Balance Summary	Weighting%	Amount
Julie-Ann Marguerite Mudge(MUDJUL00058P)	10.42	170,721.35

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	20,200.20
Member Specific Income Tax	(6,361.83)
Total Income Tax Expense Allocation	13,838.37

Allocation to Members	Weighting%	Amount
Andrew Douglas Mudge(MUDAND00001A)	87.31	12,082.28
Julie-Ann Marguerite Mudge(MUDJUL00001A)	2.27	314.13
Julie-Ann Marguerite Mudge(MUDJUL00058P)	10.42	1,441.96

Calculation of daily member weighted balances

Andrew Douglas Mudge (MUDAND00001A)

Member Balance

01/07/2021	50010	Opening Balance	1,433,285.20	1,433,285.20
01/07/2021	54500	Benefits Paid/Transfers Out	(27,500.00)	(27,500.00)
26/07/2021	52420	Contributions	3,628.16	3,379.66
26/07/2021	53800	Contributions Tax	(420.47)	(391.67)
16/08/2021	52420	Contributions	3,628.16	3,170.91
16/08/2021	53800	Contributions Tax	(420.47)	(367.48)
16/09/2021	52420	Contributions	5,937.20	4,684.69
16/09/2021	53800	Contributions Tax	(763.74)	(602.62)
20/09/2021	52420	Contributions	2,408.90	1,874.32
20/09/2021	53800	Contributions Tax	(361.34)	(281.15)
19/10/2021	52420	Contributions	4,470.54	3,123.25
19/10/2021	53800	Contributions Tax	(543.74)	(379.87)
17/11/2021	52420	Contributions	4,470.54	2,768.06
17/11/2021	53800	Contributions Tax	(543.74)	(336.67)
20/12/2021	52420	Contributions	4,470.54	2,363.87
20/12/2021	53800	Contributions Tax	(543.74)	(287.51)
19/01/2022	52420	Contributions	4,470.54	1,996.43
19/01/2022	53800	Contributions Tax	(543.74)	(242.82)
16/02/2022	52420	Contributions	4,470.54	1,653.49
16/02/2022	53800	Contributions Tax	(543.74)	(201.11)
05/04/2022	52420	Contributions	4,470.54	1,065.58
05/04/2022	53800	Contributions Tax	(543.74)	(129.60)
19/04/2022	52420	Contributions	4,470.54	894.11
19/04/2022	53800	Contributions Tax	(543.74)	(108.75)
27/04/2022	53920	Life Insurance Premiums	305.96	54.49
17/05/2022	52420	Contributions	4,470.54	551.16
17/05/2022	53800	Contributions Tax	(543.74)	(67.04)
		Total Amount (Weighted)		1,429,968.93

Calculation of daily member weighted balances

Julie-Ann Marguerite Mudge (MUDJUL00001A)

Member Balance

01/07/2021	50010	Opening Balance	170,957.65	170,957.65
01/07/2021	52850	Transfers In	27,500.00	27,500.00
01/07/2021	57100	Internal Transfers Out	(170,957.65)	(170,957.65)
16/09/2021	52420	Contributions	220.00	173.59
17/01/2022	52420	Contributions	20,000.00	9,041.10
10/03/2022	52420	Contributions	500.00	154.79
06/06/2022	52420	Contributions	3,450.00	236.30
Total Amount (Weighted)				37,105.78

Julie-Ann Marguerite Mudge (MUDJUL00058P)

Member Balance

01/07/2021	50010	Opening Balance	0.00	0.00
01/07/2021	56100	Internal Transfers In	170,957.65	170,957.65
06/06/2022	54160	Pensions Paid	(3,450.00)	(236.30)
Total Amount (Weighted)				170,721.35

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	56,668.38
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	18,889.46
Capital Gain /(Losses carried forward)	37,778.92
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (56668.38/56668.38)=100.00%	37,778.92

Foreign Tax Offset Calculations

Segment 01 July 2021 to 30 June 2022

Claimable FTO - Unsegregated Pool	1,605.87
Claimable FTO	1,605.87

Total Claimable Foreign Credits for the Year 1,605.87

Foreign Tax Offset Limit Calculation

Foreign Income and Foreign Offsets	30,007.50
Gross Foreign Tax Offset Limit	30,007.50

Total FTO Limit 4,501.13

Foreign Tax Offset (Label C1) 1,605.87

Applied/Claimed FTO 1,605.87

Allocations of Foreign Tax Offset to Members

Andrew Douglas Mudge(MUDAND00001A) - 87.31 %	1,402.09
Julie-Ann Marguerite Mudge(MUDJUL00001A) - 2.27 %	36.45
Julie-Ann Marguerite Mudge(MUDJUL00058P) - 10.42 %	167.33
Total Foreign Tax Offset Allocated to Members	1,605.87