
Ragen Family 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		(57,592.26)
<u>ADD:</u>		
Decrease in Market Value		89,049.07
Non-Deductible Expenses		79.00
<u>LESS:</u>		
Rollovers In		206.97
Rounding		0.84
Taxable Income or Loss		<u>31,328.00</u>
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	31,328.00	4,699.20
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		<u>4,699.20</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	4,699.20
<u>LESS:</u>	
Change in Deferred Tax Liability	8,904.90
Income Tax Expense	<u>(4,205.70)</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	4,699.20
<u>LESS:</u>	
Income Tax Instalments Paid	5,517.00
Income Tax Payable (Receivable)	<u>(817.80)</u>

Exempt Current Pension Income Settings

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