

**Ragen Family Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
Member Receipts			
Rollovers In		206.97	-
Contributions			
Employer		28,294.26	32,494.54
Investment Income			
Interest	7A	5,601.58	5,170.73
		<u><b>34,102.81</b></u>	<u><b>37,665.27</b></u>
<b>Expenses</b>			
Other Expenses			
Accountancy Fee		1,695.00	1,540.00
Auditor Fee		385.00	398.20
Bank Fees		120.00	10.67
Fine		79.00	329.00
Regulatory Fees		108.00	101.00
SMSF Supervisory Levy		259.00	259.00
Tax Audit Insurance		-	320.00
Investment Losses			
Decrease in Market Value	8A	89,049.07	-
		<u><b>91,695.07</b></u>	<u><b>2,957.87</b></u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(57,592.26)</b>	<b>34,707.40</b>
<b>Income Tax</b>			
Income Tax Expense		(4,205.70)	5,255.40
		<u><b>(4,205.70)</b></u>	<u><b>5,255.40</b></u>
<b>Benefits Accrued as a Result of Operations</b>		<u><b>(53,386.56)</b></u>	<u><b>29,452.00</b></u>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*