

CHILL N CHOOK SMSF**CREATE ENTRIES REPORT AT 30/06/2021**

Created by LCOX on Monday 13 September, 2021 @ 10:10:55

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2021	772/001	Unit 14, 20 Ambition Street, Ormeau QLD 4208 (Market Value Date: 30/04/2021, Code: U1420AMBIT)	365,000.00	694.00
		Total Amount		694.00
Calculation of permanent difference on revaluation				
30/06/2021	772/001	Unit 14, 20 Ambition Street, Ormeau QLD 4208 - No CGT asset		
30/06/2021	772/001	- Market Value	365,000.00	
30/06/2021	772/001	- Less Carrying Value	364,306.00	
30/06/2021	772/001	- Permanent Difference		694.00
		Total Amount		694.00
Calculation of tax entries				
Calculation of timing differences				
30/06/2021	334/001	Unit 14, 20 Ambition Street, Ormeau QLD 4208 - Build Dpn		5,074.00
		Total Amount		5,074.00
Calculation of permanent differences				
30/06/2021		Tax Adjustment 1 - Label E3		8,452.94
30/06/2021		Tax Adjustment 2 - Label EL		(620.00)
30/06/2021		Tax Adjustment 3 - Label EL		(1,230.00)
30/06/2021		Tax Adjustment 4 - Label EA		(2,039.00)
30/06/2021		Tax Adjustment 5 - Label EW		(856.00)
30/06/2021	247	Unit 14, 20 Ambition Street, Ormeau QLD 4208 (772/001) - Non Tax Revn		694.00
30/06/2021	265/001	NRAS State Incentive Rental Income (NANE)		2,817.65
		Total Amount		7,219.59
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
		Non-Deductible General Expense Percentage (Manual)		0.000%
<u>Investment Expense Calculation</u>				
		Non-Deductible Investment Expense Percentage (Manual)		0.000%

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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(17,878.02)
Less Permanent Differences	7,219.59
Less Timing Differences	5,074.00
Taxable income for period	(21,719.00)
Add Supervisory levy	259.00
Total Amount Due or Refundable	(8,193.94)

The fund has incurred a taxable loss therefore no income tax is payable

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction
 and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2021	501	Chilton, Darren Graeme - Preserved	157,577.10
30/06/2021	502	Chilton, Michelle - Preserved	38,445.64
		Total Amount	196,022.74

Profit/(Loss) Available for Allocation to Members

30/06/2021	Profit/(Loss) for period before allocations	(17,878.02)
30/06/2021	National rental affordability scheme tax offset	8,452.94
	Total Amount	(9,425.08)

Income Tax Expense Available for Allocation to Members

Total Amount	0.00
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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	(17,878.02)
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	(17,878.02)
Total member opening balance	196,022.74
Fund Rate (Profit after exclusion/Total member opening balance)	(9.12)

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Chilton, Darren Graeme				
Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Preserved	157,577.10	157,577.10
01/07/2020	501/001	Opening Balance - Preserved/Taxable	1,878.21	1,878.21
01/07/2020	501/031	Share of Profit/(Loss) - Preserved/Taxable	(1,878.21)	(1,878.21)
		Total Amount - Preserved (Weighted)		157,577.10
<u>Member Allocations</u>				
30/06/2021	501/031	Members share of profit/(loss) - Preserved/Taxable	(7,576.55)	
		Closing Balance - Preserved	150,000.55	
Chilton, Michelle				
Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Preserved	38,445.64	38,445.64
01/07/2020	502/001	Opening Balance - Preserved/Taxable	458.25	458.25
01/07/2020	502/031	Share of Profit/(Loss) - Preserved/Taxable	(458.25)	(458.25)
		Total Amount - Preserved (Weighted)		38,445.64
<u>Member Allocations</u>				
30/06/2021	502/031	Members share of profit/(loss) - Preserved/Taxable	(1,848.53)	
		Closing Balance - Preserved	36,597.11	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2021		Gross Rent		16,172.00
30/06/2021		Gross Interest		21.00
		Total Amount		16,193.00

MCS Reconciliation