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## Downing Family Super Fund

### Tax Accounting Reconciliation

For the period 1 July 2017 to 30 June 2018

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#### Operating Statement Profit vs. Provision for Income Tax

2018  
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#### Benefits Accrued as a Result of Operations before Income Tax

(17,973.91)

#### ADD:

Decrease in Market Value	2,926.87
Non-Taxable Income	2,308.03
Pension Non-deductible Expenses	5,027.94
Pensions Paid	42,000.00

#### LESS:

Realised Capital Gains	394.52
Pension Exempt Income	14,484.00
Distributed Capital Gains	19,408.32
Rounding	2.09

#### Taxable Income or Loss

0.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
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
<b>Provision for Income Tax</b>		<u><u>0.00</u></u>

#### Provision for Income Tax vs. Income Tax Expense

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#### Provision for Income Tax

0.00

#### ADD:

Excessive Foreign Tax Credit Writeoff	313.37
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#### Income Tax Expense

313.37

#### Provision for Income Tax vs. Income Tax Payable

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#### Provision for Income Tax

0.00

#### ADD:

Excessive Foreign Tax Credit Writeoff	313.37
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#### LESS:

Franking Credits	1,705.31
Foreign Tax Credits	313.37

#### Income Tax Payable (Receivable)

(1,705.31)

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#### Exempt Current Pension Income Settings

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Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	Yes