

S & L Scherma Superannuation Fund

Create Entries Report

For the period 01 February 2024 to 16 February 2024

Create Entries Financial Year Summary 01 July 2023 - 30 June 2024

Total Profit	Amount
Income	56,242.72
Less Expense	795,554.19
Total Profit	(739,311.47)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(739,311.47)
Less Permanent Differences	(503,783.66)
Less Timing Differences	0.00
Less Exempt Pension Income	388,415.00
Less Other Non Taxable Income	(48,037.30)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	12,291.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	17.89
Less Realised Accounting Capital Gains	551,837.76
Add Benefits Paid/Transfers Out	734,694.96
Add Total Net Capital Gains	380,555.86
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.56
Taxable Income	(183.00)
Income Tax on Taxable Income or Loss	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	43,420.79
Franking Credits	17.89
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	43,438.68

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)

Amount

General Expense Calculation

Total Member Contributions	262.00
Net Capital Gains	380,555.00
Gross Rent	7,750.00
Gross Interest	134.00
Franked Dividend	41.00
Dividend Franking Credit	17.00
Less exempt pension income	388,415.00
Total Assessable Income (A)	344.00
Total Assessable Income	344.00
Exempt Pension Income	388,415.00
Total Income (B)	388,759.00
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	99.912%

Investment Expense Calculation

Net Capital Gains	380,555.00
Gross Rent	7,750.00
Gross Interest	134.00
Franked Dividend	41.00
Dividend Franking Credit	17.00
Total Investment Income (B)	388,497.00
Less Non-Assessable Investment Income	388,415.00
Total Investment Assessable Income (A)	82.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	99.979%

Final Segment 1 from 01 February 2024 to 16 February 2024

Pool Name Unsegregated Pool

Total Profit	Amount
Income	0.00
Less Expense	734,694.96
Total Profit	(734,694.96)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(734,694.96)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Add Benefits Paid/Transfers Out	734,694.96
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Sebastian Scherma(SCHSEB00004P)	49.53	250,212.16
Sebastian Scherma(SCHSEB00007A)	0.00	0.00
Lola Scherma(SCHLOL00003A)	0.00	0.00
Lola Scherma(SCHLOL00005P)	50.47	254,921.43

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	0.00
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	0.00

Allocation to Members	Weighting%	Amount
Sebastian Scherma(SCHSEB00004P)	49.53	0.00
Sebastian Scherma(SCHSEB00007A)	0.00	0.00
Lola Scherma(SCHLOL00003A)	0.00	0.00
Lola Scherma(SCHLOL00005P)	50.47	0.00

Accumulation Weighted Balance Summary	Weighting%	Amount
Sebastian Scherma(SCHSEB00004P)	49.53	250,212.16
Sebastian Scherma(SCHSEB00007A)	0.00	0.00
Lola Scherma(SCHLOL00003A)	0.00	0.00
Lola Scherma(SCHLOL00005P)	50.47	254,921.43

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
Sebastian Scherma(SCHSEB00004P)	49.53	0.00
Sebastian Scherma(SCHSEB00007A)	0.00	0.00
Lola Scherma(SCHLOL00003A)	0.00	0.00
Lola Scherma(SCHLOL00005P)	50.47	0.00

Calculation of daily member weighted balances

Sebastian Scherma (SCHSEB00004P)

Member Balance

01/07/2023	50010	Opening Balance	363,944.96	363,944.96
12/02/2024	54500	Benefits Paid/Transfers Out	(363,944.96)	(113,732.80)
Total Amount (Weighted)				250,212.16

Sebastian Scherma (SCHSEB00007A)

Member Balance

01/07/2023	50010	Opening Balance	0.00	0.00
Total Amount (Weighted)				0.00

Lola Scherma (SCHLOL00003A)

Member Balance

01/07/2023	50010	Opening Balance	0.00	0.00
Total Amount (Weighted)				0.00

Lola Scherma (SCHLOL00005P)

Member Balance

01/07/2023	50010	Opening Balance	370,794.81	370,794.81
12/02/2024	54500	Benefits Paid/Transfers Out	(370,750.00)	(115,859.38)
12/02/2024	54500	Benefits Paid/Transfers Out	(44.81)	(14.00)
Total Amount (Weighted)				254,921.43

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	380,555.86
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
Losses Applied	3,002.48
Total CGT Discount Applied	190,277.92
Capital Gain /(Losses carried forward)	380,555.86
CGT allocated in prior segments	380,555.86
Allocations of Net Capital Gains to Pools	

Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%

0.00

Foreign Tax Offset Calculations

Segment 01 February 2024 to 16 February 2024

Claimable FTO - Unsegregated Pool

0.00

Claimable FTO

0.00

Total Claimable Foreign Credits for the Year

0.00

Foreign Tax Offset (Label C1)

0.00

Applied/Claimed FTO

0.00

Allocations of Foreign Tax Offset to Members

Sebastian Scherma(SCHSEB00004P) - 100.00 %

0.00

Sebastian Scherma(SCHSEB00007A) - 0.00 %

0.00

Lola Scherma(SCHLLOL00003A) - 0.00 %

0.00

Lola Scherma(SCHLLOL00005P) - 0.00 %

0.00

Total Foreign Tax Offset Allocated to Members

0.00