

R J Condon Superannuation Fund

Create Entries Report

For the period 01 July 2020 to 30 June 2021

Create Entries Financial Year Summary 01 July 2020 - 30 June 2021

Total Profit	Amount
Income	348,195.73
Less Expense	21,141.08
Total Profit	327,054.65

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	327,054.65
Less Permanent Differences	178,276.35
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	9,038.89
Less Realised Accounting Capital Gains	70,868.58
Less Accounting Trust Distributions	27,915.90
Add Taxable Trust Distributions	19,202.63
Add Distributed Foreign income	6,018.25
Add Total Net Capital Gains	62,047.36
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(2.95)
Taxable Income	146,298.00
Income Tax on Taxable Income or Loss	21,944.70

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	280,510.57
Franking Credits	8,515.05
TFN Credits	0.00
Foreign Credits	523.84
FRW Credits	0.00
Total	289,025.62

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	21,944.70
Member Specific Income Tax	(6,981.61)
Total Income Tax Expense Allocation	14,963.09

Final Segment 1 from 01 July 2020 to 30 June 2021

Pool Name Unsegregated Pool

Total Profit	Amount
Income	348,195.73
Less Expense	21,141.08
Total Profit	327,054.65

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	327,054.65
Less Permanent Differences	178,276.35
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	9,038.89
Less Realised Accounting Capital Gains	70,868.58
Less Accounting Trust Distributions	27,915.90
Add Taxable Trust Distributions	19,202.63
Add Distributed Foreign income	6,018.25
Add Capital Gains Adjustment	62,047.36
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(2.95)
Taxable Income	146,298.00
Income Tax on Taxable Income or Loss	21,944.70

Member Weighted Balance Summary	Weighting%	Amount
Robert James Condon(CONROB00001A)	90.76	1,538,982.59
Susan Lynette Ivatts(IVASUS00001A)	9.24	156,736.71

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	280,510.57
Franking Credits	8,515.05
TFN Credits	0.00
FRW Credits	0.00
Total	289,025.62

Allocation to Members	Weighting%	Amount
Robert James Condon(CONROB00001A)	90.76	262,319.65
Susan Lynette Ivatts(IVASUS00001A)	9.24	26,705.97

Accumulation Weighted Balance Summary	Weighting%	Amount
Robert James Condon(CONROB00001A)	90.76	1,538,982.59
Susan Lynette Ivatts(IVASUS00001A)	9.24	156,736.71

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	14,963.09

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	21,944.70
Member Specific Income Tax	(6,981.61)
Total Income Tax Expense Allocation	14,963.09

Allocation to Members	Weighting%	Amount
Robert James Condon(CONROB00001A)	90.76	13,580.50
Susan Lynette Ivatts(IVASUS00001A)	9.24	1,382.59

Calculation of daily member weighted balances

Robert James Condon (CONROB00001A)

Member Balance

01/07/2020	50010	Opening Balance	1,538,225.74	1,538,225.74
18/06/2021	52420	Contributions	25,000.00	890.41
18/06/2021	53800	Contributions Tax	(3,750.00)	(133.56)
Total Amount (Weighted)				1,538,982.59

Susan Lynette Ivatts (IVASUS00001A)

Member Balance

01/07/2020	50010	Opening Balance	158,792.33	158,792.33
20/10/2020	53920	Life Insurance Premiums	(3,455.92)	(2,404.94)
25/06/2021	52420	Contributions	25,000.00	410.96
25/06/2021	53800	Contributions Tax	(3,750.00)	(61.64)
Total Amount (Weighted)				156,736.71

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	87,815.11
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	21,443.26
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	21,443.26
Total CGT Discount Applied	4,324.49
Capital Gain /(Losses carried forward)	62,047.36
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (66371.85/66371.85)=100.00%	62,047.36

Foreign Tax Offset Calculations

Segment 01 July 2020 to 30 June 2021

Claimable FTO - Unsegregated Pool	523.84
Claimable FTO	523.84

Total Claimable Foreign Credits for the Year	523.84
Foreign Tax Offset (Label C1)	523.84
Applied/Claimed FTO	523.84
Allocations of Foreign Tax Offset to Members	
Robert James Condon(CONROB00001A) - 90.76 %	475.44
Susan Lynette Ivatts(IVASUS00001A) - 9.24 %	48.40
Total Foreign Tax Offset Allocated to Members	523.84
