

Tax Reconciliation

For the year ended 30 June 2021

INCOME		
Gross Interest Income		5,104.00
Gross Dividend Income		
Imputation Credits	1,072.97	
Franked Amounts	2,503.60	
Unfranked Amounts	-	3,576.00
Gross Rental Income		22,504.00
Gross Foreign Income		-
Gross Trust Distributions		-
Gross Assessable Contributions		
Employer Contributions/Untaxed Transfers	3,297.00	
Member Contributions	-	3,297.00
Gross Capital Gain		
Net Capital Gain	-	
Pension Capital Gain Revenue	-	-
Non-arm's length income		-
Net Other Income		-
Gross Income		34,481.00
Less Exempt Current Pension Income (using a Pension Exempt Factor of 0.98513000)		30,720.00
Total Income		3,761.00
LESS DEDUCTIONS		
Other Deduction		4,807.00
Add back net exempt pension income loss offset		1,046.00
Total Deductions		3,761.00
Current Year Loss		-
TAXABLE INCOME		-
Gross Income Tax Expense (15% of Standard Component) (45% of Non-arm's length income)		-
Less Foreign Tax Offset	-	-
Less Other Tax Credit	-	-
Tax Assessed		-
Less Imputed Tax Credit	1,072.97	
Less Amount Already paid (for the year)	-	1,072.97
TAX DUE OR REFUNDABLE		(1,072.97)
Supervisory Levy		259.00
AMOUNT DUE OR REFUNDABLE		(813.97)

No Tax to be paid. Loss to be carried forward to next year: \$ 0.00

Note: Refund of tax file credits will be \$ 0.00

Note: Refund of imputation credits will be \$ 1,072.97

Net Capital Gain/Loss Summary

For the year ended 30 June 2021

CAPITAL GAINS SUMMARY

Assessable Current year CG revenue - discount method	-
Assessable Current year CG revenue - indexation method	-
Assessable Current year CG revenue - other method	-
PLUS indexed capital gain	-
PLUS discount capital gain	-
PLUS non-indexed/-discounted-gain	-
LESS capital loss from last year	-
LESS current year capital loss	-
LESS discounting where applicable	-
Net capital gain	-

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2021

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
TOTALS										
										-

Notes to the Tax Reconciliation

Revenue Summary

For the year ended 30 June 2021

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
Assessable Revenue Accounts							
601 0001	Term Deposits Account 1	30/06/2021	2,550.82	-	-	-	
601 0003	Term Deposits Account 3	30/06/2021	2,453.42	-	-	-	
605 1671	National Aust. Bank - Dividends	30/06/2021	903.60	-	-	-	
605 2346	Telstra Corporation. - Dividends	30/06/2021	1,600.00	-	-	-	
611 0001	Property - Residential Account 1	30/06/2021	22,504.00	-	-	-	
690 0002	Cash at Bank - Trading (Fund)	30/06/2021	99.33	-	-	-	
690 0003	Cash at Bank - Other (Fund)	30/06/2021	1.10	-	-	-	
	Total Assessable Revenue		30,112.27	-	-	-	
Non-assessable Revenue Accounts							
	Total Non-assessable Revenue		-	-	-	-	
	Total Revenue		30,112.27	-	-	-	

Notes:

FMIS - Forestry Managed Investment Scheme (FMIS) income, NZL - Australian franking credits from a New Zealand company, ABN - Payment where ABN not quoted, PARTNERSHIP - Distribution from partnership

Notes to the Tax Reconciliation

Non-Trust Income - Assessable Amounts

For the year ended 30 June 2021

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
601 0001	Term Deposits Account 1	30/06/2021	-	-	-	-	-	-	2,550.82	-	2,550.82
601 0003	Term Deposits Account 3	30/06/2021	-	-	-	-	-	-	2,453.42	-	2,453.42
605 1671	National Aust. Bank - Dividends	30/06/2021	-	-	-	903.60	387.26	-	-	-	1,290.86
605 2346	Telstra Corporation. - Dividends	30/06/2021	-	-	-	1,600.00	685.71	-	-	-	2,285.71
611 0001	Property - Residential Account 1	30/06/2021	22,504.00	-	-	-	-	-	-	-	22,504.00
690 0002	Cash at Bank - Trading (Fund)	30/06/2021	-	-	-	-	-	-	99.33	-	99.33
690 0003	Cash at Bank - Other (Fund)	30/06/2021	-	-	-	-	-	-	1.10	-	1.10
TOTALS			22,504.00	-	-	2,503.60	1,072.97	-	5,104.67	-	31,185.24

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2021

EXEMPT CURRENT PENSION INCOME

The Exempt Current Pension Income is calculated using a Pension Exempt Factor of 0.98513000.

Gross Income which may be exempted:

Gross Income	34,481.00
LESS Gross Taxable Contributions	3,297.00
LESS Non-arm's length income	-
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	31,184.00

Exempt Current Pension Income

Gross Income which may be exempted	31,184.00
x Pension Exempt Factor	<hr/>
	0.9851300000
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	30,720.29

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2021

APPORTIONMENT FACTOR FOR GENERAL ADMINISTRATIVE EXPENSES

Fund Income:

Gross Income	34,481.00
PLUS Non-assessable Contributions	30,500.00
PLUS Rollins	-
	<u>64,981.00</u>

Reduced Fund Income:

Fund Income	64,981.00
LESS Exempt Current Pension Income	<u>30,720.29</u>
	34,260.71

Apportionment Factor:

<u>Reduced Fund Income</u>	<u>34,260.71</u>
Fund Income	64,981.00
	<u>0.5272419027</u>

APPORTIONMENT FACTOR FOR INVESTMENT EXPENSES

Assessable Investment Income:

Gross Income	34,481.00
LESS Gross Taxable Contributions	3,297.00
LESS Exempt Current Pension Income	<u>30,720.29</u>
	463.71

Total Investment Income:

Gross Income	34,481.00
LESS Gross Taxable Contributions	<u>3,297.00</u>
	31,184.00

Apportionment Factor:

<u>Assessable Investment Income</u>	<u>463.71</u>
Total Investment Income	31,184.00
	<u>0.0148700000</u>