

# Rusty 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	590,872.57
Less Expense	63,039.79
<b>Total Profit</b>	<b>527,832.78</b>

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	527,832.78
Less Permanent Differences	436,304.74
Less Timing Differences	0.00
Less Exempt Pension Income	84,829.00
Less Other Non Taxable Income	(57,500.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	3,057.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	13,313.19
Less Foreign CGT Credits claimed in Net Capital Gains	44.88
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	87,767.01
Add Taxable Trust Distributions	34,297.92
Add Distributed Foreign income	5,556.88
Add Total Net Capital Gains	32,740.38
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.48
<b>Taxable Income</b>	<b>65,353.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>9,802.95</b>

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	560,332.78
Franking Credits	12,491.22
TFN Credits	0.00
Foreign Credits	275.77
FRW Credits	0.00
<b>Total</b>	<b>572,824.00</b>

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	9,802.95
Member Specific Income Tax	(3,750.00)
<b>Total Income Tax Expense Allocation</b>	<b>6,052.95</b>

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
<b>General Expense Calculation</b>	
Total Member Contributions	25,000.00
Net Capital Gains	32,740.00
Gross Interest	5,818.00
Gross Foreign Income	6,333.00
Unfranked Dividend	8,523.00
Franked Dividend	27,458.00
Dividend Franking Credit	11,768.00
Gross Trust Distributions	35,021.00
Less exempt pension income	84,829.00
<b>Total Assessable Income (A)</b>	<b>67,832.00</b>
Total Assessable Income	67,832.00
Exempt Pension Income	84,829.00
<b>Total Income (B)</b>	<b>152,661.00</b>
Non Deductible Gen Exp% = 1-(A/B)	
<b>Non Deductible General Expense Percentage</b>	<b>55.567%</b>
<b>Investment Expense Calculation</b>	
Net Capital Gains	32,740.00
Gross Interest	5,818.00
Gross Foreign Income	6,333.00
Unfranked Dividend	8,523.00
Franked Dividend	27,458.00
Dividend Franking Credit	11,768.00
Gross Trust Distributions	35,021.00
<b>Total Investment Income (B)</b>	<b>127,661.00</b>
Less Non-Assessable Investment Income	84,829.00
<b>Total Investment Assessable Income (A)</b>	<b>42,832.00</b>
Non Deductible Inv Exp% = 1-(A/B)	
<b>Non-Deductible Investment Expense Percentage</b>	<b>66.449%</b>

## Final Segment 1 from 01 July 2020 to 30 June 2021

### Pool Name Unsegregated Pool

Total Profit	Amount
Income	590,872.57
Less Expense	63,039.79
<b>Total Profit</b>	<b>527,832.78</b>

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	527,832.78
Less Permanent Differences	436,304.74
Less Timing Differences	0.00
Less Exempt Pension Income	84,832.93
Less Other Non Taxable Income	(57,500.00)
Add SMSF Non Deductible Expenses	3,058.90
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	13,313.19
Less Foreign CGT Credits claimed in Net Capital Gains	44.88
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	87,767.01
Add Taxable Trust Distributions	34,297.92
Add Distributed Foreign income	5,556.88
Add Capital Gains Adjustment	32,740.38
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	2.51
<b>Taxable Income</b>	<b>65,353.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>9,802.95</b>

Member Weighted Balance Summary	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	66.45	1,618,588.47
Russell John Ravenscroft(RAVRUS00002A)	33.55	817,137.91

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	560,332.78
Franking Credits	12,491.22
TFN Credits	0.00
FRW Credits	0.00
<b>Total</b>	<b>572,824.00</b>

Allocation to Members	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	66.45	380,641.55
Russell John Ravenscroft(RAVRUS00002A)	33.55	192,182.45

Accumulation Weighted Balance Summary	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	0.00	1,618,588.47
Russell John Ravenscroft(RAVRUS00002A)	100.00	817,137.91

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	9,802.95
Member Specific Income Tax	(3,750.00)
<b>Total Income Tax Expense Allocation</b>	<b>6,052.95</b>

Allocation to Members	Weighting%	Amount
Russell John Ravenscroft(RAVRUS00001P)	0.00	0.00
Russell John Ravenscroft(RAVRUS00002A)	100.00	6,052.95

#### Calculation of daily member weighted balances

##### Russell John Ravenscroft (RAVRUS00001P)

###### Member Balance

01/07/2020	50010	Opening Balance	1,620,095.32	1,620,095.32
21/06/2021	54160	Pensions Paid	(32,500.00)	(890.41)
22/06/2021	54160	Pensions Paid	(25,000.00)	(616.44)
<b>Total Amount (Weighted)</b>				<b>1,618,588.47</b>

##### Russell John Ravenscroft (RAVRUS00002A)

###### Member Balance

01/07/2020	50010	Opening Balance	816,672.15	816,672.15
23/06/2021	52420	Contributions	25,000.00	547.95
23/06/2021	53800	Contributions Tax	(3,750.00)	(82.19)
<b>Total Amount (Weighted)</b>				<b>817,137.91</b>

#### Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	46,980.32
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	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	14,239.94
<b>Capital Gain /(Losses carried forward)</b>	<b>32,740.38</b>
<b>CGT allocated in prior segments</b>	<b>0.00</b>
<b>Allocations of Net Capital Gains to Pools</b>	
Capital Gain Proportion - Unsegregated Pool (46980.32/46980.32)=100.00%	32,740.38

#### Foreign Tax Offset Calculations

##### Segment 01 July 2020 to 30 June 2021

Claimable FTO - Unsegregated Pool	275.77
<b>Claimable FTO</b>	<b>275.77</b>

<b>Total Claimable Foreign Credits for the Year</b>	<b>275.77</b>
<b>Foreign Tax Offset (Label C1)</b>	<b>275.77</b>
<b>Applied/Claimed FTO</b>	<b>275.77</b>
<b>Allocations of Foreign Tax Offset to Members</b>	
Russell John Ravenscroft(RAVRUS00001P) - 0.00 %	0.00
Russell John Ravenscroft(RAVRUS00002A) - 100.00 %	275.77
<b>Total Foreign Tax Offset Allocated to Members</b>	<b>275.77</b>