

MAB SUPER FUND ABN 98 750 252 246

Trading As MAB Super Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$
Investment revenue		
Interest		1,140.78 <i>110</i>
Partnership distributions		2,010.00 <i>111</i>
Changes in net market values	21	587.00
Net investment revenue		<u>3,737.78</u>
Contributions revenue		
Employer contributions		5,414.76
Member contributions		25,000.00
Total contributions revenue		<u>30,414.76</u>
Benefits		
Benefits paid		(10,000.00)
Total benefits		<u>(10,000.00)</u>
Total revenue		<u>24,152.54</u>
General administration expenses		
Accountancy		500.00
Audit fees	<i>51</i>	330.00 <i>111</i>
Filing fees	<i>51018</i>	518.00
Total general administration expenses		<u>1,348.00</u>
<i>net Taxable Income</i>		<i>22,804.54</i>
Benefits accrued as a result of operations before income tax		22,804.54
Income tax expense	22	(4,832.63)
Increase in benefits accrued as a result of operations	17	<u>17,971.91</u>
<i>Payg CR.</i>		<i>(266.00)</i>
<i>Superlevu</i>		<i>259.00</i>
<i>tax Payable</i>		<u><u>2825.63</u></u>

Member Statement MAB Super Fund

Detail		Balances	
Member	Margaret A Birch		
		Total benefits	103,598.73
Date of birth	28/05/1955	comprising:	
Date joined fund	18/09/2018	- Preserved	103,598.73
Service period start date	18/09/2018	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
Vested amount	103,598.73	- Taxable component	103,598.73
Insured death benefit	0.00	- Tax free component	0.00
Total death benefit	103,598.73	- Untaxed component	0.00
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2019	85,626.82	0.00	0.00	85,626.82
Add:				
Employer contributions	5,414.76	0.00	0.00	5,414.76 A
Member contributions	25,000.00	0.00	0.00	25,000.00 B
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	2,389.78	0.00	0.00	2,389.78
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	10,000.00	0.00	0.00	10,000.00 F
Contributions tax	4,562.21	0.00	0.00	4,562.21
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	270.42	0.00	0.00	270.42
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2020	103,598.73	0.00	0.00	103,598.73

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Statement of Financial Position as at 30 June 2020

	Note	2020 \$
Investments		
Investment properties (Australian)	13	37,500.00
Total Investments		<u>37,500.00</u>
Other Assets		
Cash and cash equivalents		70,301.84
Trust distributions receivable		496.52
Total other assets		<u>70,798.36</u>
Total assets		<u>108,298.36</u>
Liabilities		
Current tax liabilities		4,699.63
Total liabilities		<u>4,699.63</u>
Net assets available to pay benefits		<u>103,598.73</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	17	<u>103,598.73</u>
		<u>103,598.73</u>

The accompanying notes form part of these financial statements.

Tax Reconciliation Report MAB Super Fund

Accounting Profit as per Operating Statement	22,804.54
Less:	
Utilised Carried Forward Tax Losses	0.00
Accounting Capital Gains	0.00
Distributed Capital Gains	0.00
Increase in Net Market Values	0.00
Non Taxable Distributions Received	587.00
Exempt Pension Income	0.00
Rollovers Received	0.00
Insurance Proceeds	0.00
Non-Concessional Contributions	0.00
LIC Capital Gain Deduction	0.00
	587.00
	22,217.54
Add:	
Taxable Capital Gains	0.00
Franking/Imputation Credits	0.00
Foreign Credits	0.00
Decrease in Net Market Values	0.00
Pension Non-deductible Expenses	0.00
Other Non-deductible Expense	0.00
Pension Payments	0.00
Benefit Payments	10,000.00
Rollovers Out	0.00
Untaxed Benefits Received	0.00
Excess Contributions Tax	0.00
	10,000.00
	32,217.54
Taxable Income (Loss)	
Gross Tax	4,832.63
Less:	
Franking/Imputation Credits	0.00
Foreign Credits	0.00
TFN Credits	0.00
PAYG Installments	266.00
	266.00
Income Tax Payable (Refundable)	4,566.63
Add:	
Supervisory Levy	259.00
Non Arm's Length Income Tax	0.00
Total Amount Due (Refundable)	4,825.63