

Payne Family Superannuation Fund
Operating Statement
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Member Receipts			
Contributions			
Employer		-	40,000.00
Investment Income			
Distributions	7A	58,390.51	60,481.51
Dividends	7B	73,802.06	86,074.36
Interest	7C	2,056.49	8,629.57
REC Rebate Non-Taxable	7D	(3,118.77)	(3,118.77)
REC Rebate Taxable	7E	3,118.77	3,118.77
Rent	7F	174,654.60	174,654.60
Other Income		-	8.95
		308,903.66	369,848.99
Expenses			
Member Payments			
Pensions Paid		80,790.00	99,310.00
Rollovers Out		-	65,000.00
Other Expenses			
Accountancy Fee (GST)		6,421.53	-
Actuarial Fee		-	187.00
Auditor Fee		-	550.00
Bank Fees		-	120.65
Depreciation		887.31	78.96
Fund Administration Fee		20,016.38	16,801.39
Non-Deductible Expense		128.88	-
Property Expenses		29,730.29	29,364.71
SMSF Administration Fee		-	6,024.54
SMSF Supervisory Levy		-	259.00
Investment Losses			
Realised Capital Losses	8A	59,343.97	7,525.50
Decrease in Market Value	8B	114,397.78	(324,365.79)
		311,716.14	(99,144.04)
Benefits Accrued as a Result of Operations before Income Tax		(2,812.48)	468,993.03
Income Tax			
Income Tax Expense		(18,123.61)	(55,751.29)
		(18,123.61)	(55,751.29)
Benefits Accrued as a Result of Operations		15,311.13	524,744.32

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*