

The Cubit Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		50,000.00	50,000.00
Member		200,000.00	200,000.00
Investment Gains			
Increase in Market Value	8A	579,058.60	(124,454.54)
Investment Income			
Distributions	7A	24,701.66	33,573.49
Dividends	7B	23,757.12	39,070.79
Foreign Income	7C	591.21	-
General Taxable Income	7D	1,164.00	24,340.00
Interest	7E	2,298.07	1,988.56
Rent	7F	40,798.29	66,324.00
Other Income		250.00	-
		922,618.95	290,842.30
Expenses			
Member Payments			
Lump Sums Paid		-	100,000.00
Pensions Paid		82,850.00	123,162.72
Other Expenses			
Accountancy Fee		-	4,920.00
Auditor Fee		660.00	660.00
Bank Fees		155.00	150.00
Depreciation		2,995.35	16,495.51
Fund Administration Fee		5,300.00	-
General Expense		0.77	-
General Expenses		10.54	-
Property Expenses		7,873.14	-
SMSF Supervisory Levy		259.00	259.00
Sundry		0.72	-
Investment Losses			
Realised Capital Losses	8B	268,013.94	(992.34)
		368,118.46	244,654.89
Benefits Accrued as a Result of Operations before Income Tax		554,500.49	46,187.41
Income Tax			
Income Tax Expense		(1,847.71)	(7,053.19)
		(1,847.71)	(7,053.19)
Benefits Accrued as a Result of Operations		556,348.20	53,240.60

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