

**THE MIDDLE SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2012**  
Created by TRACEY on Friday 2 November, 2012 @ 14:45:10

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2012	772/001	138 Peppermint Grove Tce, Peppermint Grove Beach (Market Value Date: 30/06/2009, Code: PGB)	599,000.00	(227,238.75)
		<b>Total Amount</b>		<b>(227,238.75)</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2012	772/001	138 Peppermint Grove Tce, Peppermint Grove Beach - No CGT asset		
30/06/2012	772/001	- Market Value	0.00	
30/06/2012	772/001	- Less Carrying Value	227,238.75	
30/06/2012	772/001	- Permanent Difference		(227,238.75)
		<b>Total Amount</b>		<b>(227,238.75)</b>
<b>Calculation of tax entries</b>				
<b>Calculation of timing differences</b>				
30/06/2012		Tax Losses Recouped		7,849.00
30/06/2012	330			
30/06/2012	330	- Revaluation	69,146.33	
30/06/2012	330	- Timing Difference		69,146.33
		<b>Total Amount</b>		<b>76,995.33</b>
<b>Calculation of permanent differences</b>				
30/06/2012	236/001	138 Peppermint Grove Tce, Peppermint Grove Beach		14,245.45
30/06/2012	330	138 Peppermint Grove Tce, Peppermint Grove Beach (772/001) - Non Tax Revn		(227,238.75)
30/06/2012		Capital Gains Discount		17,357.00
		<b>Total Amount</b>		<b>(195,636.30)</b>
<b>Calculation of Net Capital Gains</b>				
<u>Discounted Gains</u>				
23/09/2011	235/001	138 Peppermint Grove Tce, Peppermint Grove Beach (Discounted method)	90,309.27	90,309.27
23/09/2011	236/001	138 Peppermint Grove Tce, Peppermint Grove Beach (Discounted method)	45,154.63	45,154.63
		<b>Total Amount - Discounted Gains</b>		<b>135,464.00</b>
<u>Losses</u>				
30/06/2012	235/001	138 Peppermint Grove Tce, Peppermint Grove Beach (Other method)	(83,391.78)	(83,391.78)
		<b>Total Amount - Losses</b>		<b>(83,392.00)</b>

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Other Items

30/06/2012		Capital Gains Discount		(17,357.00)
		<b>Total Amount - Other Items</b>		<b>(17,357.00)</b>
		<b>Total Net Capital Gain</b>		<b>34,715.00</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	(88,818.35)
Less Permanent Differences	(195,636.30)
Less Timing Differences	76,995.33
<b>Taxable income for period</b>	<b>29,824.00</b>
Income Tax Expense (Taxable Income @ taxrate)	4,473.60
<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>	<b>4,473.60</b>
Total Income Tax Payable	4,473.60
<b>Income Tax Payable</b>	<b>4,473.60</b>
Add Supervisory levy	200.00
<b>Total Amount Due or Refundable</b>	<b>4,673.60</b>

**Profit/(Loss) and Tax Allocations to Members**

The first amount column shows the actual value of the transaction  
and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2012	501	Middle, Garry (ACCUMULATION) - Preserved	335,282.56
30/06/2012	502	Middle, Clare (ACCUMULATION) - Preserved	280,943.15
		<b>Total Amount</b>	<b>616,225.71</b>

Profit/(Loss) Available for Allocation to Members

30/06/2012		Profit/(Loss) for period before allocations	(88,818.35)
30/06/2012		Contributions	(1,474.64)
		<b>Total Amount</b>	<b>(90,292.99)</b>

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<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2012		Income Tax Expense for period before allocations		4,473.60
30/06/2012		Contributions tax		(221.19)
		<b>Total Amount</b>		<b>4,252.41</b>

**Fund Rate or Return Calculation**

<b>Total profit for period (excluding Super Surcharge)</b>	<b>(88,818.35)</b>
Less amounts excluded from fund rate calculation:	
<b>Total exclusion</b>	
<b>Profit after exclusion</b>	<b>(88,818.35)</b>
<b>Total member opening balance</b>	<b>615,816.15</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>	<b>(14.42)</b>

**Middle, Garry (ACCUMULATION)**

**Preserved**

Members Balance

01/07/2011		Opening balance - Preserved	335,282.56	335,282.56
01/07/2011	501/001	Opening Balance - Preserved/Taxable	(2,271.36)	(2,271.36)
01/07/2011	501/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2011	501/016	Member/Personal Contributions - Preserved	(1,000.00)	(1,000.00)
01/07/2011	501/031	Share of Profit/(Loss) - Preserved/Taxable	2,271.36	2,271.36
		<b>Total Amount - Preserved (Weighted)</b>		<b>335,282.56</b>

Member Allocations

30/06/2012	501/031	Members share of profit/(loss) - Preserved/Taxable	(49,127.56)	
30/06/2012	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(2,313.70)	
		<b>Closing Balance - Preserved</b>	<b>283,841.30</b>	

**Middle, Clare (ACCUMULATION)**

**Preserved**

Members Balance

01/07/2011		Opening balance - Preserved	280,533.59	280,533.59
01/07/2011	502/001	Opening Balance - Preserved/Taxable	(233.06)	(233.06)
09/10/2011	502/011	Employer Contributions - Concessional	174.42	126.29
25/02/2012	502/011	Employer Contributions - Concessional	178.02	61.29
24/06/2012	502/011	Employer Contributions - Concessional	730.32	11.97
16/11/2011	502/011	Employer Contributions - Concessional	174.42	108.18

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
11/09/2011	502/011	Employer Contributions - Concessional	217.46	174.09
01/07/2011	502/011	Employer Contributions - Concessional	(1,666.00)	(1,666.00)
01/07/2011	502/031	Share of Profit/(Loss) - Preserved/Taxable	1,899.06	1,899.06
11/09/2011	502/051	Contributions Tax - Preserved	(32.62)	(26.11)
09/10/2011	502/051	Contributions Tax - Preserved	(26.16)	(18.94)
25/02/2012	502/051	Contributions Tax - Preserved	(26.70)	(9.19)
24/06/2012	502/051	Contributions Tax - Preserved	(109.55)	(1.80)
16/11/2011	502/051	Contributions Tax - Preserved	(26.16)	(16.22)

**Total Amount - Preserved (Weighted)**

**280,943.15**

Member Allocations

30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	(41,165.43)
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1,938.71)

**Closing Balance - Preserved**

**238,682.90**

**BAS Instalment Income Reconciliation (Label T1)**

30/06/2012	Capital Gains	34,715.00
30/06/2012	Gross Rent	9,790.00
30/06/2012	Gross Interest	3,791.00
30/06/2012	Employer Contributions	1,475.00

**Total Amount**

**49,771.00**

**MCS Reconciliation**

**Middle, Clare (ACCUMULATION)**

Employer Contributed amount

25/02/2012	502/011	Employer Contributions - Concessional	178.02
24/06/2012	502/011	Employer Contributions - Concessional	730.32
09/10/2011	502/011	Employer Contributions - Concessional	174.42
11/09/2011	502/011	Employer Contributions - Concessional	217.46
16/11/2011	502/011	Employer Contributions - Concessional	174.42

**Total Amount**

**1,474.64**

All Contributions received for the current year

1,474.64

Closing Account Balance

238,682.90