

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
Asset revaluation amounts				
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)
Total Amount				(227,238.75)
Calculation of permanent difference on revaluation				
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)
Total Amount				(227,238.75)
Calculation of tax entries				
Calculation of timing differences				
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
Total Amount				76,995.33
Calculation of permanent differences				
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
Total Amount				(195,636.30)
Calculation of Net Capital Gains				
<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
Total Amount - Discounted Gains				135,464.00
<u>Losses</u>				
30/06/2012	235/001	138 Peppermint Grove Tce, Peppermint Grove Beach (Other method)	(83,391.78)	(83,391.78)
Total Amount - Losses				(83,392.00)

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

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
Taxable income for period	29,824.00
Income Tax Expense (Taxable Income @ taxrate)	4,473.60
Total Income Tax Payable (Taxable Income @ taxrate)	4,473.60
Total Income Tax Payable	4,473.60
Income Tax Payable	4,473.60
Add Supervisory levy	200.00
Total Amount Due or Refundable	4,673.60

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
		Total Amount	616,225.71

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)
	Total Amount	(90,292.99)

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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)
		Total Amount		4,252.41

Fund Rate or Return Calculation

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

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
		Total Amount - Preserved (Weighted)		335,282.56

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)	
		Closing Balance - Preserved	283,841.30	

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