

The Philp Family Superannuation Fund

Create Entries Report

For the period 01 July 2019 to 30 June 2020

Create Entries Financial Year Summary 01 July 2019 - 30 June 2020

Total Profit		Amount
Income		33,968.92
Less Expense		43,423.00
Total Profit		(9,454.08)
Tax Summary		Amount
Fund Tax Rate		15.00 %
Total Profit		(9,454.08)
Less Permanent Differences		(4,306.98)
Less Timing Differences		(8,613.97)
Less Exempt Pension Income		11,314.00
Less Other Non Taxable Income		(40,800.00)
Less LIC Deductions		0.00
Add SMSF Non Deductible Expenses		2,623.00
Add Other Non Deductible Expenses		0.00
Add Total Franking/Foreign/TFN/FRW Credits		0.00
Less Realised Accounting Capital Gains		35,575.44
Less Tax Losses Deducted		0.00
Add SMSF Annual Return Rounding		(0.43)
Taxable Income		0.00
Income Tax on Taxable Income or Loss		0.00
Profit/(Loss) Available for Allocation		Amount
Total Available Profit		31,345.92
Franking Credits		0.00
TFN Credits		0.00
Foreign Credits		0.00
FRW Credits		0.00
Total		31,345.92
Income Tax Expense Available for Allocation		Amount
Total Income Tax Expense Allocation		0.00

Final Segment 1 from 01 July 2019 to 30 June 2020

Pool Name Deemed Segregation

Total Profit	Amount
Income	33,968.92
Less Expense	43,423.00
Total Profit	(9,454.08)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(9,454.08)
Less Permanent Differences	(4,306.98)
Less Timing Differences	(8,613.97)
Less Exempt Pension Income	11,314.43
Less Other Non Taxable Income	(40,800.00)
Add SMSF Non Deductible Expenses	2,623.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	35,575.44
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Michael Richard Philp(PHIMIC00001P)	49.22	393,730.40
Christine Philp(PHICHR00001P)	40.68	325,483.19
Christine Philp(PHICHR00002P)	10.10	80,794.29
Christine Philp(PHICHR00003A)	0.00	0.00

Profit/(Loss) Available for Allocation	
Total Available Profit	31,345.92
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	31,345.92

Allocation to Members	Weighting%	Amount
Michael Richard Philp(PHIMIC00001P)	49.22	15,428.46
Christine Philp(PHICHR00001P)	40.68	12,751.52
Christine Philp(PHICHR00002P)	10.10	3,165.94
Christine Philp(PHICHR00003A)	0.00	0.00

Accumulation Weighted Balance Summary	Weighting%	Amount
Michael Richard Philp(PHIMIC00001P)	49.22	393,730.40
Christine Philp(PHICHR00001P)	40.68	325,483.19
Christine Philp(PHICHR00002P)	10.10	80,794.29
Christine Philp(PHICHR00003A)	0.00	0.00

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
Michael Richard Philp(PHIMIC00001P)	49.22	0.00
Christine Philp(PHICHR00001P)	40.68	0.00
Christine Philp(PHICHR00002P)	10.10	0.00
Christine Philp(PHICHR00003A)	0.00	0.00

Calculation of daily member weighted balances

Michael Richard Philp (PHIMIC00001P)

Member Balance

01/07/2019	50010	Opening Balance	401,487.97	401,487.97
01/07/2019	54160	Pensions Paid	(1,950.00)	(1,950.00)
07/01/2020	54160	Pensions Paid	(6,000.00)	(2,885.25)
13/02/2020	54160	Pensions Paid	(7,630.00)	(2,897.73)
29/06/2020	54160	Pensions Paid	(4,500.00)	(24.59)
Total Amount (Weighted)				393,730.40

Christine Philp (PHICHR00001P)

Member Balance

01/07/2019	50010	Opening Balance	331,057.10	331,057.10
07/01/2020	54160	Pensions Paid	(5,000.00)	(2,404.37)
13/02/2020	54160	Pensions Paid	(8,250.00)	(3,133.20)
18/02/2020	54160	Pensions Paid	(50.00)	(18.31)
29/06/2020	54160	Pensions Paid	(3,300.00)	(18.03)
Total Amount (Weighted)				325,483.19

Christine Philp (PHICHR00002P)

Member Balance

01/07/2019	50010	Opening Balance	82,358.99	82,358.99
13/02/2020	54160	Pensions Paid	(4,120.00)	(1,564.70)
Total Amount (Weighted)				80,794.29

Christine Philp (PHICHR00003A)

Member Balance

01/07/2019	50010	Opening Balance	0.00	0.00
Total Amount (Weighted)				0.00

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2019 to 30 June 2020

Claimable FTO - Deemed Segregation	0.00
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Claimable FTO	0.00
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Total Claimable Foreign Credits for the Year	0.00
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Foreign Tax Offset (Label C1)	0.00
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Applied/Claimed FTO	0.00
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Allocations of Foreign Tax Offset to Members

Michael Richard Philp(PHIMIC00001P) - 100.00 %	0.00
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Christine Philp(PHICHR00001P) - 0.00 %	0.00
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Christine Philp(PHICHR00002P) - 0.00 %	0.00
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Christine Philp(PHICHR00003A) - 0.00 %	0.00
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Total Foreign Tax Offset Allocated to Members	0.00
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