

**ARCH FAMILY SUPER FUND****CREATE ENTRIES REPORT AT 30/06/2016**

Created by KELLY FU on Wednesday 30 November, 2016 @ 10:36:16

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2016	772/001	71 Barton Circuit, Mount Barker (Market Value Date: 30/06/2016, Code: ARCH)	420,923.00	28,998.77
		<b>Total Amount</b>		<b>28,998.77</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2016	772/001	71 Barton Circuit, Mount Barker		
30/06/2016	772/001	- Market Value	420,923.00	
30/06/2016	772/001	- Cost	410,491.00	
30/06/2016	772/001	- Projected Disposal Cost	413,968.33	
30/06/2016	772/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	3,477.33	
30/06/2016	772/001	- Permanent Difference		3,477.33
		<b>Total Amount</b>		<b>3,477.33</b>
<b>Calculation of tax entries</b>				
<b>Calculation of timing differences</b>				
30/06/2016	247	71 Barton Circuit, Mount Barker (772/001)		
30/06/2016	247	- Revaluation	28,998.77	
30/06/2016	247	- Permanent Difference on Revaluation	3,477.33	
30/06/2016	247	- Timing Difference		25,521.44
		<b>Total Amount</b>		<b>25,521.44</b>
<b>Calculation of permanent differences</b>				
30/06/2016	247	71 Barton Circuit, Mount Barker (772/001) - Non Tax Revn		3,477.33
14/06/2016	382	Fines		(75.00)
		<b>Total Amount</b>		<b>3,402.33</b>
<b>Calculation of Non Deductible Expense Percentage(s)</b>				
<u>General Expense Calculation</u>				
		<b>Non-Deductible General Expense Percentage (Manual)</b>		<b>0.000%</b>
<u>Investment Expense Calculation</u>				
		<b>Non-Deductible Investment Expense Percentage (Manual)</b>		<b>0.000%</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Entry Summary</b>				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		42,780.26
		Less Permanent Differences		3,402.33
		Less Timing Differences		25,521.44
		<b>Taxable income for period</b>		<b>13,856.00</b>
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		5,906.62
		Add/(Less) Deferred Tax change		(3,828.22)
		<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>		<b>2,078.40</b>
		Total Income Tax Payable		2,078.40
		Less Total Instalments paid		749.00
		<b>Income Tax Payable</b>		<b>1,329.40</b>
		Add Supervisory levy		259.00
		<b>Total Amount Due or Refundable</b>		<b>1,588.40</b>
<b>Profit/(Loss) and Tax Allocations to Members</b>				
The first amount column shows the actual value of the transaction and the second amount column shows the weighted value of the transaction				
<u>Members Weighted Amounts</u>				
30/06/2016	501	Arch, Michael - Preserved		77,606.11
30/06/2016	502	Arch, Sally - Preserved		383,039.09
		<b>Total Amount</b>		<b>460,645.20</b>
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2016		Profit/(Loss) for period before allocations		42,780.26
30/06/2016		Life insurance		1,418.08
		<b>Total Amount</b>		<b>44,198.34</b>
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2016		Income Tax Expense for period before allocations		5,906.62
30/06/2016		Life insurance tax		212.72
		<b>Total Amount</b>		<b>6,119.34</b>
<b>Fund Rate or Return Calculation</b>				
		<b>Total profit for period (excluding Super Surcharge)</b>		<b>42,780.26</b>
		Less amounts excluded from fund rate calculation:		

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		<b>Total exclusion</b>		
		<b>Profit after exclusion</b>		<b>42,780.26</b>
		<b>Total member opening balance</b>		<b>461,227.09</b>
		<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>		<b>9.28</b>
<b>Arch, Michael</b>				
<b>Preserved</b>				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	78,188.00	78,188.00
01/07/2015	501/001	Opening Balance - Preserved/Taxable	5,124.21	5,124.21
01/07/2015	501/031	Share of Profit/(Loss) - Preserved/Taxable	(7,224.07)	(7,224.07)
17/07/2015	501/053	Income Tax - Preserved/Taxable	15.61	14.88
17/08/2015	501/053	Income Tax - Preserved/Taxable	15.61	13.56
17/09/2015	501/053	Income Tax - Preserved/Taxable	18.15	14.23
17/12/2015	501/053	Income Tax - Preserved/Taxable	18.15	9.72
18/01/2016	501/053	Income Tax - Preserved/Taxable	18.15	8.13
17/02/2016	501/053	Income Tax - Preserved/Taxable	18.15	6.65
17/03/2016	501/053	Income Tax - Preserved/Taxable	18.15	5.21
18/04/2016	501/053	Income Tax - Preserved/Taxable	18.15	3.62
17/05/2016	501/053	Income Tax - Preserved/Taxable	18.15	2.18
17/06/2016	501/053	Income Tax - Preserved/Taxable	18.15	0.64
19/10/2015	501/053	Income Tax - Preserved/Taxable	18.15	12.65
17/11/2015	501/053	Income Tax - Preserved/Taxable	18.15	11.21
01/07/2015	501/053	Income Tax - Preserved/Taxable	878.84	878.84
17/07/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(104.09)	(99.26)
17/08/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(104.09)	(90.44)
17/09/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(94.87)
17/12/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(64.79)
18/01/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(54.21)
17/02/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(44.30)
17/03/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(34.71)
18/04/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(24.13)
19/10/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(84.30)
17/05/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(14.55)
17/06/2016	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(4.30)
17/11/2015	501/130	Life Insurance Premiums - Preserved/Taxable	(120.99)	(74.71)
01/07/2015	501/130	Life Insurance Premiums - Preserved/Taxable	1,221.02	1,221.02
		<b>Total Amount - Preserved (Weighted)</b>		<b>77,606.11</b>
<u>Member Allocations</u>				
30/06/2016	501/031	Members share of profit/(loss) - Preserved/Taxable	7,446.21	
30/06/2016	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1,030.94)	

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<b>Closing Balance - Preserved</b>			<b>83,397.91</b>	
<b>Arch, Sally Preserved</b>				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	383,039.09	383,039.09
01/07/2015	502/001	Opening Balance - Preserved/Taxable	29,981.96	29,981.96
01/07/2015	502/031	Share of Profit/(Loss) - Preserved/Taxable	(35,148.95)	(35,148.95)
01/07/2015	502/053	Income Tax - Preserved/Taxable	5,166.99	5,166.99
<b>Total Amount - Preserved (Weighted)</b>				<b>383,039.09</b>
<u>Member Allocations</u>				
30/06/2016	502/031	Members share of profit/(loss) - Preserved/Taxable	36,752.13	
30/06/2016	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(5,088.40)	
<b>Closing Balance - Preserved</b>			<b>414,702.82</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2016		Gross Rent		23,321.00
30/06/2016		Gross Interest		1,873.00
30/06/2016		Other Income		25.00
<b>Total Amount</b>				<b>25,219.00</b>

**MCS Reconciliation**