

Natural Wellness Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

| Operating Statement Profit vs. Provision for Income Tax | | 2021 \$ |
|--|----------------------|-------------------|
| Benefits Accrued as a Result of Operations before Income Tax | | 252,955.76 |
| <u>ADD:</u> | | |
| Pension Non-deductible Expenses | | 18,402.83 |
| Pensions Paid | | 14,090.00 |
| Rounding | | 1.41 |
| <u>LESS:</u> | | |
| Increase in Market Value | | 235,000.00 |
| Pension Exempt Income | | 28,142.00 |
| Taxable Income or Loss | | 22,308.00 |
| | | |
| | Income Amount | Tax Amount |
| Gross Tax @ 15% for Concessional Income | 22,308.00 | 3,346.20 |
| Gross Tax @ 45% for Net Non-Arm's Length Income | 0.00 | 0.00 |
| No-TFN Quoted Contributions @ 32% | 0.00 | 0.00 |
| Change in Carried Forward Losses | 0.00 | 0.00 |
| Provision for Income Tax | | 3,346.20 |

Provision for Income Tax vs. Income Tax Expense

| | |
|--------------------------|----------|
| Provision for Income Tax | 3,346.20 |
| Income Tax Expense | 3,346.20 |

Provision for Income Tax vs. Income Tax Payable

| | |
|---------------------------------|----------|
| Provision for Income Tax | 3,346.20 |
| Income Tax Payable (Receivable) | 3,346.20 |