

L RUSSELL SUPERFUND

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		(86,644.50)
<u>ADD:</u>		
Decrease in Market Value		121,512.86
Franking Credits		4,116.36
Non-Taxable Income		862.95
Pension Non-deductible Expenses		21,306.80
Pensions Paid		42,190.00
Taxable Capital Gains		6,052.00
Rounding		1.55
<u>LESS:</u>		
Pension Exempt Income		73,811.00
Distributed Capital Gains		9,077.02
Taxable Income or Loss		<u>26,510.00</u>
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	26,510.00	3,976.50
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		<u>3,976.50</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	3,976.50
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	294.86
<u>LESS:</u>	
Franking Credits	4,116.36
Income Tax Expense	<u>155.00</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	3,976.50
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	294.86
<u>LESS:</u>	
Franking Credits	4,116.36
Foreign Tax Credits	297.42
Income Tax Instalments Paid	1,875.00
Income Tax Payable (Receivable)	<u>(2,017.42)</u>

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	99.1390%
Pension Exempt % (Expenses)	72.3983%
Assets Segregated For Pensions	No



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client L RUSSELL SUPERFUND
ABN 84 806 487 600
TFN 797 608 841

Income tax 551

Date generated	05/08/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **05 August 2020** to **05 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
11 Jan 2022	10 Jan 2022	Payment received		\$852.17	\$0.00
15 Dec 2021	16 May 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$852.17		\$852.17 DR
13 May 2021	12 May 2021	Payment received		\$634.30	\$0.00
22 Feb 2021	17 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$634.30		\$634.30 DR



Australian Government
Australian Taxation Office

PAYG Instalments report 2022

Tax Agent 79673007
Last Updated 03/09/2022

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
797608841	L RUSSELL SUPERFUND	321.00	321.00	764.00	469.00	1,875.00

Total No of Clients: 1