

# The Usher Family Retirement Fund

## Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>B - Income - Gross rent and other leasing and hiring income</b>				
	06/07/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	13/07/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	20/07/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	27/07/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	03/08/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	10/08/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	17/08/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	24/08/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	31/08/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	07/09/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/09/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	21/09/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/09/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	05/10/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	12/10/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	19/10/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	26/10/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/11/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/11/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/11/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/11/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/11/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	07/12/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/12/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	21/12/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/12/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	04/01/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	11/01/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	18/01/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/01/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	01/02/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88

# The Usher Family Retirement Fund

## Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>B - Income - Gross rent and other leasing and hiring income</b>				
	08/02/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/02/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	22/02/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	01/03/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	08/03/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/03/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	22/03/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/03/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	06/04/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	12/04/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	19/04/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	26/04/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	03/05/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	10/05/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	17/05/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	24/05/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	31/05/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	07/06/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/06/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	21/06/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/06/2021	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
<b>Sub-Total</b>				<b>17,049.76</b>
<b>Ignore Cents</b>				<b>0.76</b>
<b>Total</b>				<b>17,049.00</b>
<b>R1 - Assessable employer contributions</b>				
	01/07/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,056.92
	12/08/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,366.81
	09/09/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	19/10/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	09/11/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,330.28
	08/12/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	14/01/2021	24200/USHBRI00001A	(Contributions) Usher, Brian Charles	1,293.75

# The Usher Family Retirement Fund

## Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>R1 - Assessable employer contributions</b>				
	09/02/2021	24200/USHBRI00001A	- Accumulation (Accumulation... (Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	08/03/2021	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	13/04/2021	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,330.28
	12/05/2021	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,293.75
	10/06/2021	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
<b>Sub-Total</b>				<b>13,881.79</b>
<b>Ignore Cents</b>				<b>0.79</b>
<b>Total</b>				<b>13,881.00</b>
<b>R - Assessable contributions (R1 plus R2 plus R3 less R6)</b>				
Assessable employer contributions				13,881.79
<b>Sub-Total</b>				<b>13,881.79</b>
<b>Ignore Cents</b>				<b>0.79</b>
<b>Total</b>				<b>13,881.00</b>
<b>W - GROSS INCOME (Sum of labels A to U)</b>				
				30,930.00
<b>Sub-Total</b>				<b>30,930.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>30,930.00</b>
<b>V - TOTAL ASSESSABLE INCOME (W less Y)</b>				
				30,930.00
<b>Sub-Total</b>				<b>30,930.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>30,930.00</b>
<b>H1 - Expenses - SMSF auditor fee</b>				
	31/05/2021	30700	Auditor's Remuneration	385.00
<b>Sub-Total</b>				<b>385.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>385.00</b>
<b>I1 - Expenses - Investment expenses</b>				
	29/07/2020	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,224.79
	19/02/2021	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,262.78
	12/10/2020	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,113.00
	05/01/2021	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,113.00
	13/04/2021	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,113.00
	25/06/2021	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,113.00

# The Usher Family Retirement Fund

## Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>I1 - Expenses - Investment expenses</b>				
<b>Sub-Total</b>				<b>6,939.57</b>
<b>Ignore Cents</b>				<b>0.57</b>
<b>Total</b>				<b>6,939.00</b>
<b>J1 - Expenses - Management and administration expenses</b>				
	09/07/2020	31500	Bank Charges	10.00
	07/08/2020	31500	Bank Charges	10.00
	09/09/2020	31500	Bank Charges	10.00
	09/10/2020	31500	Bank Charges	10.00
	09/11/2020	31500	Bank Charges	10.00
	09/12/2020	31500	Bank Charges	10.00
	08/01/2021	31500	Bank Charges	10.00
	09/02/2021	31500	Bank Charges	10.00
	09/03/2021	31500	Bank Charges	10.00
	29/03/2021	30100	Accountancy Fees	231.00
	09/04/2021	31500	Bank Charges	10.00
	13/04/2021	30800	ASIC Fees	55.00
	07/05/2021	31500	Bank Charges	10.00
	31/05/2021	30100	Accountancy Fees	1,815.00
	09/06/2021	31500	Bank Charges	10.00
	16/06/2021	30400	ATO Supervisory Levy	259.00
<b>Sub-Total</b>				<b>2,480.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2,480.00</b>
<b>L2 - Expenses - Other amounts (Non-deductible)</b>				
	16/06/2021	85000	Income Tax Payable/Refundable	805.45
<b>Sub-Total</b>				<b>805.45</b>
<b>Ignore Cents</b>				<b>0.45</b>
<b>Total</b>				<b>805.00</b>
<b>N - TOTAL DEDUCTIONS</b>				
				9,804.00
<b>Sub-Total</b>				<b>9,804.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>9,804.00</b>
<b>Y - TOTAL NON DEDUCTIBLE EXPENSES</b>				
				805.00
<b>Sub-Total</b>				<b>805.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>805.00</b>
<b>O - TAXABLE INCOME OR LOSS</b>				
				21,126.00

The Usher Family Retirement Fund  
**Tax Reconciliation Report**

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>O - TAXABLE INCOME OR LOSS</b>				
Sub-Total				21,126.00
Ignore Cents				0.00
Total				21,126.00
<b>Z - TOTAL SMSF EXPENSES</b>				
				10,609.00
Sub-Total				10,609.00
Ignore Cents				0.00
Total				10,609.00
<b>A - Taxable income</b>				
				21,126.00
Sub-Total				21,126.00
Ignore Cents				0.00
Total				21,126.00
<b>T1 - Tax on taxable income</b>				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
<b>B - Gross Tax</b>				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
<b>T2 - SUBTOTAL</b>				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
<b>T3 - SUBTOTAL 2</b>				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
<b>T5 - TAX PAYABLE</b>				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
<b>K - PAYG instalments raised</b>				

The Usher Family Retirement Fund  
**Tax Reconciliation Report**

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>K - PAYG instalments raised</b>				
	12/10/2020	85000	Income Tax Payable/Refundable	738.00
	19/02/2021	85000	Income Tax Payable/Refundable	738.00
	26/05/2021	85000	Income Tax Payable/Refundable	738.00
	30/06/2021	85000	Income Tax Payable/Refundable	781.00
<b>Sub-Total</b>				<b>2,995.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2,995.00</b>
<b>L - Supervisory levy</b>				
				259.00
<b>Sub-Total</b>				<b>259.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>259.00</b>
<b>S - AMOUNT DUE OR REFUNDABLE</b>				
				432.90
<b>Sub-Total</b>				<b>432.90</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>432.90</b>

**The Usher Family Retirement Fund**  
**Deferred Tax Reconciliation**

For The Period 01 July 2020 - 30 June 2021

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
shop7	77250/shop7 - 2-4 Margaret St, Palmwoods QLD 4555, Australia	147,500.00	49,166.67	98,333.33	98,333.33
		147,500.00	49,166.67	98,333.33	98,333.33
<b>Total</b>		147,500.00	49,166.67	98,333.33	98,333.33
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		0.00			
Current Year Transactions		14,750.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
<b>Closing Balance</b>		14,750.00			

The Usher Family Retirement Fund  
**Statement of Taxable Income**

For the year ended 30 June 2021

---

	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	168,626.98
<b>Less</b>	
Increase in MV of investments	147,500.00
	<hr/> 147,500.00
SMSF Annual Return Rounding	(0.98)
	<hr/>
<b>Taxable Income or Loss</b>	<b>21,126.00</b>
	<hr/>
Income Tax on Taxable Income or Loss	3,168.90
	<hr/>
<b>CURRENT TAX OR REFUND</b>	<b>3,168.90</b>
	<hr/>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,995.00)
	<hr/>
<b>AMOUNT DUE OR REFUNDABLE</b>	<b>432.90</b>
	<hr/>

---