

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 - Income - Gross rent and other leasing and hiring income				
	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

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<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

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## 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

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## 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>				
Sub-Total				<b>6,939.57</b>
Ignore Cents				<b>0.57</b>
Total				<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
Sub-Total				<b>2,480.00</b>
Ignore Cents				<b>0.00</b>
Total				<b>2,480.00</b>
<b>L2 - Expenses - Other amounts (Non-deductible)</b>				
	16/06/2021	85000	Income Tax Payable/Refundable	805.45
Sub-Total				<b>805.45</b>
Ignore Cents				<b>0.45</b>
Total				<b>805.00</b>
<b>N - TOTAL DEDUCTIONS</b>				
				9,804.00
Sub-Total				<b>9,804.00</b>
Ignore Cents				<b>0.00</b>
Total				<b>9,804.00</b>
<b>Y - TOTAL NON DEDUCTIBLE EXPENSES</b>				
				805.00
Sub-Total				<b>805.00</b>
Ignore Cents				<b>0.00</b>
Total				<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
				\$
O - TAXABLE INCOME OR LOSS				
Sub-Total				21,126.00
Ignore Cents				0.00
Total				21,126.00
Z - TOTAL SMSF EXPENSES				
				10,609.00
Sub-Total				10,609.00
Ignore Cents				0.00
Total				10,609.00
A - Taxable income				
				21,126.00
Sub-Total				21,126.00
Ignore Cents				0.00
Total				21,126.00
T1 - Tax on taxable income				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
B - Gross Tax				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
T2 - SUBTOTAL				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
T3 - SUBTOTAL 2				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
T5 - TAX PAYABLE				
				3,168.90
Sub-Total				3,168.90
Ignore Cents				0.00
Total				3,168.90
K - PAYG instalments raised				

The Usher Family Retirement Fund

# Tax Reconciliation Report

For the year ended 30 June 2021

Tax Return Label	Date	Account Code	Account Name	Amount \$
K - PAYG instalments raised				
	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
Sub-Total				2,995.00
Ignore Cents				0.00
Total				2,995.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				432.90
Sub-Total				432.90
Ignore Cents				0.00
Total				432.90

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)
Revaluations					
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
Total		147,500.00	49,166.67	98,333.33	98,333.33
Deferred Tax Liability (Asset) Summary					
Opening Balance		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			
Closing Balance		14,750.00			

The Usher Family Retirement Fund

# Statement of Taxable Income

For the year ended 30 June 2021

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