

The Fivewise Superannuation Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Income - Gross rent and other leasing and hiring income				
	08/07/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	26/08/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	23/09/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	28/10/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	12/12/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,351.12
	13/12/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	31/12/2019	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,578.50
	24/01/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
	06/03/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,354.34
	06/03/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
	12/03/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
	15/04/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
	22/05/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
	25/05/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,353.39
	23/06/2020	28000/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	1,618.00
Sub-Total				23,237.85
Ignore Cents				0.85
Total				23,237.00
C - Income - Gross interest				
	31/07/2019	25000/BQL22377394	BOQ Superannuation Savings Account	134.65
	31/08/2019	25000/BQL22377394	BOQ Superannuation Savings Account	122.23
	30/09/2019	25000/BQL22377394	BOQ Superannuation Savings Account	119.93
	31/10/2019	25000/BQL22377394	BOQ Superannuation Savings Account	101.98
	30/11/2019	25000/BQL22377394	BOQ Superannuation Savings Account	88.81
	31/12/2019	25000/BQL22377394	BOQ Superannuation Savings Account	92.75
	31/01/2020	25000/BQL22377394	BOQ Superannuation Savings Account	90.90
	29/02/2020	25000/BQL22377394	BOQ Superannuation Savings Account	83.31
	31/03/2020	25000/BQL22377394	BOQ Superannuation Savings Account	78.10
	30/04/2020	25000/BQL22377394	BOQ Superannuation Savings Account	72.21
	31/05/2020	25000/BQL22377394	BOQ Superannuation Savings Account	74.93
	30/06/2020	25000/BQL22377394	BOQ Superannuation Savings Account	73.76
	30/06/2020	25000/LTFIX	Loan to Fixed Constructions Pty Ltd	778.38

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C - Income - Gross interest				
Sub-Total				1,911.94
Ignore Cents				0.94
Total				1,911.00
W - GROSS INCOME (Sum of labels A to U)				
				25,148.00
Sub-Total				25,148.00
Ignore Cents				0.00
Total				25,148.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				25,148.00
Sub-Total				25,148.00
Ignore Cents				0.00
Total				25,148.00
E1 - Expenses - Decline in value of depreciating assets				
	30/06/2020	33400/254IMPR1	Unit 17, 254 South Pine Road, Enoggera - Capital Improvements	24.96
	30/06/2020	33400/254IMPR	Unit 17, 254 South Pine Road, Enoggera - Capital Improvements	172.34
Sub-Total				197.30
Ignore Cents				0.30
Total				197.00
I1 - Expenses - Investment expenses				
	01/07/2019	42100/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	495.00
	02/08/2019	41960/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	651.90
	21/08/2019	42150/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	57.36
	01/10/2019	42100/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	495.00
	01/10/2019	41960/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	651.00
	22/11/2019	42150/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	204.22
	02/01/2020	41960/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	652.86
	31/01/2020	42100/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	501.00
	21/02/2020	42150/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	200.49
	01/04/2020	42100/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	501.00
	01/04/2020	41960/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	651.92
	22/05/2020	42150/17254SOUTH	Unit 17, 254 South Pine Road, Enoggera	200.49
Sub-Total				5,262.24
Ignore Cents				0.24
Total				5,262.00

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Tax Return Label	Date	Account Code	Account Name	Amount \$
J1 - Expenses - Management and administration expenses				
	08/08/2019	30100	Accountancy Fees	198.00
	08/08/2019	30800	ASIC Fees	54.00
Sub-Total				252.00
Ignore Cents				0.00
Total				252.00
N - TOTAL DEDUCTIONS				
				5,711.00
Sub-Total				5,711.00
Ignore Cents				0.00
Total				5,711.00
O - TAXABLE INCOME OR LOSS				
				19,437.00
Sub-Total				19,437.00
Ignore Cents				0.00
Total				19,437.00
Z - TOTAL SMSF EXPENSES				
				5,711.00
Sub-Total				5,711.00
Ignore Cents				0.00
Total				5,711.00
A - Taxable income				
				19,437.00
Sub-Total				19,437.00
Ignore Cents				0.00
Total				19,437.00
T1 - Tax on taxable income				
				2,915.55
Sub-Total				2,915.55
Ignore Cents				0.00
Total				2,915.55
B - Gross Tax				
				2,915.55
Sub-Total				2,915.55
Ignore Cents				0.00
Total				2,915.55
T2 - SUBTOTAL				
				2,915.55
Sub-Total				2,915.55
Ignore Cents				0.00
Total				2,915.55

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For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
T3 - SUBTOTAL 2				
				2,915.55
Sub-Total				2,915.55
Ignore Cents				0.00
Total				2,915.55
T5 - TAX PAYABLE				
				2,915.55
Sub-Total				2,915.55
Ignore Cents				0.00
Total				2,915.55
H3 - Credit for tax withheld – where ABN or TFN not quoted (non-individual)				
	31/07/2019	25000/BQL22377394	BOQ Superannuation Savings Account	63.29
	31/08/2019	25000/BQL22377394	BOQ Superannuation Savings Account	57.45
	30/09/2019	25000/BQL22377394	BOQ Superannuation Savings Account	56.37
	31/10/2019	25000/BQL22377394	BOQ Superannuation Savings Account	47.93
	30/11/2019	25000/BQL22377394	BOQ Superannuation Savings Account	41.74
	31/12/2019	25000/BQL22377394	BOQ Superannuation Savings Account	43.59
	31/01/2020	25000/BQL22377394	BOQ Superannuation Savings Account	42.72
	29/02/2020	25000/BQL22377394	BOQ Superannuation Savings Account	39.16
	31/03/2020	25000/BQL22377394	BOQ Superannuation Savings Account	36.71
	30/04/2020	25000/BQL22377394	BOQ Superannuation Savings Account	33.94
	31/05/2020	25000/BQL22377394	BOQ Superannuation Savings Account	35.22
	30/06/2020	25000/BQL22377394	BOQ Superannuation Savings Account	34.67
Sub-Total				532.79
Ignore Cents				0.00
Total				532.79
H - Eligible credits				
				532.79
Sub-Total				532.79
Ignore Cents				0.00
Total				532.79
K - PAYG instalments raised				
	28/10/2019	85000	Income Tax Payable/Refundable	934.00
	28/02/2020	85000	Income Tax Payable/Refundable	934.00
	28/04/2020	85000	Income Tax Payable/Refundable	934.00
	30/06/2020	85000	Income Tax Payable/Refundable	934.00

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Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
K - PAYG instalments raised				
Sub-Total				3,736.00
Ignore Cents				0.00
Total				3,736.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				(1,094.24)
Sub-Total				(1,094.24)
Ignore Cents				0.00
Total				(1,094.24)

The Fivewise Superannuation Fund
Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		0.00			
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		0.00			

The Fivewise Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	911.62
Less	
Non Taxable Transfer In	3,209.34
	<u>3,209.34</u>
Add	
Decrease in MV of investments	2,703.18
Pension Payments	18,500.00
TFN Credits - Interest	532.79
	<u>21,735.97</u>
SMSF Annual Return Rounding	(1.25)
	<u>19,437.00</u>
Taxable Income or Loss	<u>19,437.00</u>
Income Tax on Taxable Income or Loss	2,915.55
	<u>2,915.55</u>
TAX PAYABLE	<u>2,915.55</u>
Less	
TFN Credits	532.79
	<u>2,382.76</u>
CURRENT TAX OR REFUND	<u>2,382.76</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,736.00)
	<u>(1,094.24)</u>
AMOUNT DUE OR REFUNDABLE	<u>(1,094.24)</u>
