

Boudan Superannuation Fund

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		(72,772.59)
<u>ADD:</u>		
Lump Sums Paid		161,587.53
Pension Non-deductible Expenses		20,577.32
Pensions Paid		105,889.39
Realised Capital Losses		51.46
<u>LESS:</u>		
Increase in Market Value		173,636.37
Pension Exempt Income		39,487.00
Non-Taxable Income		289.00
Rounding		2.74
Taxable Income or Loss		<u>1,918.00</u>
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	1,918.00	287.70
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>287.70</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	287.70
Income Tax Expense	<u>287.70</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	287.70
<u>LESS:</u>	
Franking Credits	1,309.21
Income Tax Payable (Receivable)	<u>(1,021.51)</u>