

# Midgley and Lynch Superannuation Fund

## Operating Statement

For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
Member Receipts			
Rollovers In		774.27	1,743.37
Contributions			
Employer		21,944.40	17,700.46
Government Co-Contributions		185.80	-
Investment Gains			
Increase in Market Value	8A	30,000.00	(10,000.00)
Investment Income			
Interest	7A	1,118.15	1,542.25
Rent	7B	24,788.57	24,440.00
		<b>78,811.19</b>	<b>35,426.08</b>
<b>Expenses</b>			
Member Payments			
Lump Sums Paid		18,000.00	10,000.00
Insurance Premiums		5,593.19	4,677.62
Other Expenses			
Accountancy Fee		1,050.03	2,547.04
ASIC Annual Lodgement Fee		328.00	-
Auditor Fee		-	484.00
Bank Fees		144.00	144.00
Bank Overdraft Interest		21,562.38	23,040.21
Fine		164.00	-
Property Expenses		10,503.78	11,359.69
Regulatory Fees		-	321.00
SMSF Supervisory Levy		259.00	-
		<b>57,604.38</b>	<b>52,573.56</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>21,206.81</b>	<b>(17,147.48)</b>
<b>Income Tax</b>			
Income Tax Expense		-	2,067.90
		<b>-</b>	<b>2,067.90</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>21,206.81</b>	<b>(19,215.38)</b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*