

Midgley and Lynch Superannuation Fund

Operating Statement

For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
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
		78,811.19	35,426.08
Expenses			
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	-
		57,604.38	52,573.56
Benefits Accrued as a Result of Operations before Income Tax		21,206.81	(17,147.48)
Income Tax			
Income Tax Expense		-	2,067.90
		-	2,067.90
Benefits Accrued as a Result of Operations		21,206.81	(19,215.38)

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