

# **Tax Reconciliation**



Clark Accountants			
Client	WINGNUTS SUPER FUND	Client Code	WINGNUTS
Balance Date	30-Jun-23	Prepared By	MELANIE
Subject	SUPER FUND MEMBERS ACCOUNT	Date	2-Oct-23

MEMBERS	MEMBERS OPENING BALANCE (a)	TAXABLE EARNINGS Taxable Income - Taxable Contributions	TAX ON EARNINGS (e)	TAXABLE CONTRIBUTIONS (c)	TAX ON CONTRIBUTIONS (d)	IMPUTATION CREDITS	Refundable FOREIGN TAX CREDITS	Non Taxable Contributions (f)	(g)	Super Surcharge (h)	(i)	MEMBERS CLOSING BALANCE (a+b+c-d+e+f+g-h- i)
MEMBERS											XX	
Richard Amery	\$ 225,003.64	\$ -	\$ -	\$ -	\$ -	\$ 4,265.27	0					\$ 248,746.50
Linda Amery	\$ 358,105.50	\$ -	\$ -	\$ -	\$ -	\$ 6,788.42	0					\$ 395,893.54
Member 3	\$ -	0	\$ -	\$ -	\$ -	-	0					\$ -
Member 4	\$ -	0	\$ -	\$ -	\$ -	-	0					\$ -
TOTAL	\$ 583,109.14	\$ -	\$ -	\$ -	\$ -	\$ 11,053.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 644,640.04

## INCOME TAX RECONCILIATION

MEMBERS	TAX ON CONTRIBUTIONS DR (CR)	TAX ON EARNINGS DR (CR)	PROVISION FOR INCOME TAX DR (CR)
Richard A/c 4801	\$ -	\$ (4,285.27)	
Linda A/c 4802	\$ -	\$ (6,788.42)	
Member 3	\$ -	\$ -	
Member 4	\$ -	\$ -	
			\$ 11,053.69

ACCOUNTING PROFIT ALLOCATION (Based on Opening Balances)			
MEMBERS	OPENING BALANCE	ACCOUNTING EARNINGS (b)	
Richard A/c 4531	\$ 225,003.64	\$ 19,477.56	
Linda A/c 4532	\$ 358,105.50	\$ 30,999.63	
Member 3	\$ -	\$ -	
Member 4	\$ -	\$ -	
<b>TOTAL</b>	<b>\$ 583,109.14</b>	<b>\$ 50,477.21</b>	

JOURNALS					
4300	Share of Profit Debit	\$	50,477.21		
4531	Richard Share Profit			\$	30,727.58
4532	Linda's Share of Profit			\$	48,904.63
4671	Benefit Paid		11,250		
4672	Benefit Paid		17,905		
	<i>Post Profit debit or Loss Credit</i>				
					June PAYG Instalment
					<b>INCOME TAX PAYABLE</b>
					<b>-\$ 11,053.69</b>
					<b>Super Levy Charge for 2022</b>
					<b>259.00</b>
					<b>INCOME TAX REFUND</b>
					<b>\$ 10,794.69</b>
					<b>Less Foreign Trust Tax Credits (Refundable)</b>
					<b>\$ -</b>
					<b>Less TFN Credits</b>
					<b>\$ -</b>
					<b>Less imputation Credits</b>
					<b>\$ 11,053.69</b>

3530	Provision For tax	\$	11,053.69		
9910	Income Tax on Earnings Richard			-\$	4,265.27
9911	Income Tax on Earnings Linda			-\$	6,788.42
	<i>Post Tax refund</i>				

4411	Withdrawal Benefits Preserved	34,992.85	
4431	Withdrawal Benefits Unrestricted non-preserved Richard	34,992.85	
4412	Withdrawal Benefits Preserved	55,693.05	
4432	Withdrawal Benefits Unrestricted non-preserved Linda	55,693.05	
	<i>Reallocate Members Notes so all amounts show as Unrestricted Un-preserved</i>		
	Check Members Statements to get correct amount		