

Matsuda Family Super 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		(276,762.87)
<u>ADD:</u>		
Decrease in Market Value		331,241.66
Lump Sums Paid		110,000.00
Non-Taxable Income		1,702.85
Pension Non-deductible Expenses		12,656.50
Pensions Paid		15,700.00
Taxable Capital Gains		11,120.00
<u>LESS:</u>		
Realised Capital Gains		7,482.69
Pension Exempt Income		55,831.00
Distributed Capital Gains		5,452.49
Non-Taxable Contributions		110,000.00
Rounding		0.96
Taxable Income or Loss		26,891.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	26,891.00	4,033.65
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		4,033.65

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	4,033.65
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	179.21
Income Tax Expense	4,212.86

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	4,033.65
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	179.21
<u>LESS:</u>	
Franking Credits	13,273.86
Foreign Tax Credits	191.69
Income Tax Instalments Paid	684.00

Matsuda Family Super Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Income Tax Payable (Receivable)

(9,936.69)