

Levey Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021 \$
Benefits Accrued as a Result of Operations before Income Tax		408,255.92
LESS:		
Increase in Market Value		347,936.86
Rounding		0.06
Taxable Income or Loss		60,319.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	60,319.00	9,047.85
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		9,047.85

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	9,047.85
ADD:	
Change in Deferred Tax Liability	34,793.55
Income Tax Expense	43,841.40

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	9,047.85
Income Tax Payable (Receivable)	9,047.85

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No