

## Downing Family Super Fund

### Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax	2020 \$
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>(44,186.56)</b>
<b><u>ADD:</u></b>	
Decrease in Market Value	27,302.62
Non-Taxable Income	1,753.88
Pension Non-deductible Expenses	4,268.47
Pensions Paid	39,000.00
<b><u>LESS:</u></b>	
Pension Exempt Income	10,189.00
Distributed Capital Gains	17,946.62
Rounding	2.79
<b>Taxable Income or Loss</b>	<b>0.00</b>
	<b>Income Amount</b>
Gross Tax @ 15% for Concessional Income	0.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00
No-TFN Quoted Contributions @ 32%	0.00
Change in Carried Forward Losses	0.00
<b>Provision for Income Tax</b>	<b>0.00</b>

### Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b>0.00</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	251.56
<b>Income Tax Expense</b>	<b>251.56</b>

### Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>0.00</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	251.56
<b><u>LESS:</u></b>	
Franking Credits	1,504.41
Foreign Tax Credits	251.56
<b>Income Tax Payable (Receivable)</b>	<b>(1,504.41)</b>

### Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	Yes