

## THE HAINS SUPER FUND

### Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

*Elizabeth Meiklejohn*

| Operating Statement Profit vs. Provision for Income Tax             | 2020<br>\$         |
|---|--------------------|
| <b>Benefits Accrued as a Result of Operations before Income Tax</b> | <b>(11,883.82)</b> |
| <b><u>ADD:</u></b>  |                    |
| Decrease in Market Value  | 6,957.01           |
| Franking Credits  | 995.87             |
| <b><u>LESS:</u></b>   |                    |
| Rounding  | 3.06               |
| <b>Taxable Income or Loss</b>                                       | <b>(3,934.00)</b>  |

|   | Income Amount | Tax Amount  |
|---|---------------|-------------|
| Gross Tax @ 15% for Concessional Income         | (3,934.00)    | 0.00        |
| 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                | 3,934.00      | 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>LESS:</u></b>             |                 |
| Franking Credits                | 995.87          |
| <b>Income Tax Expense</b>       | <b>(995.87)</b> |

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

|  |                 |
|--|-----------------|
| <b>Provision for Income Tax</b>        | <b>0.00</b>     |
| <b><u>LESS:</u></b>                    |                 |
| Franking Credits                       | 995.87          |
| <b>Income Tax Payable (Receivable)</b> | <b>(995.87)</b> |

Less SMSF Supervisory Levy \$259.00  
= Net Refund from SAR \$736.87

B3

B2

### Exempt Current Pension Income Settings

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

|                                |          |        |
|--------------------------------|----------|--------|
| 2020 SAR                       | \$995.87 |        |
| Less Refund Received           | 478.14   | See Q2 |
| Net Outstanding from Amendment | \$517.73 | ✓      |