

# 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

\$

#### Benefits Accrued as a Result of Operations before Income Tax

(11,883.82)

#### ADD:

Decrease in Market Value

6,957.01

Franking Credits

995.87

#### LESS:

Rounding

3.06

#### Taxable Income or Loss

(3,934.00)

	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

#### Provision for Income Tax

0.00

#### LESS:

Franking Credits

995.87

#### Income Tax Expense

(995.87)

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

#### Provision for Income Tax

0.00

#### LESS:

Franking Credits

995.87

#### Income Tax Payable (Receivable)

(995.87)

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 ✓