

# Bjorksten Family Superannuation Fund

## Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

		2022
		\$
<b>Operating Statement Profit vs. Provision for Income Tax</b>		
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(475,419.25)</b>
<b><u>ADD:</u></b>		
Decrease in Market Value		190,970.78
Lump Sums Paid		871,460.00
Non-Taxable Income		749.35
Pension Non-deductible Expenses		1,507.45
Pensions Paid		83,940.00
<b><u>LESS:</u></b>		
Realised Capital Gains		316.76
Pension Exempt Income		195,738.00
Distributed Capital Gains		1,869.67
Rounding		1.90
<b>Taxable Income or Loss</b>		<b><u>475,282.00</u></b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	475,282.00	71,292.30
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
<b>Provision for Income Tax</b>		<b><u>71,292.30</u></b>

## Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b>71,292.30</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	10.05
<b>Income Tax Expense</b>	<b><u>71,302.35</u></b>

## Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>71,292.30</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	10.05
<b><u>LESS:</u></b>	
Franking Credits	6,750.49
Foreign Tax Credits	34.65
Income Tax Instalments Paid	66,568.00
<b>Income Tax Payable (Receivable)</b>	<b><u>(2,050.79)</u></b>