

# CATALANO SUPERANNUATION FUND

## Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(432,370.10)</b>
<b><u>ADD:</u></b>		
Decrease in Market Value		421,506.41
Franking Credits		76,139.32
Lump Sums Paid		109,524.00
Pension Non-deductible Expenses	Correct	32,671.50
Pensions Paid		105,860.00
<b><u>LESS:</u></b>		
Realised Capital Gains		48,666.74
Pension Exempt Income	reasonable	261,417.00
Non-Taxable Income		638.77
Rounding		0.62
<b>Taxable Income or Loss</b>		<b>2,608.00</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	2,608.00	391.20
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>391.20</b>

## Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b>391.20</b>
<b><u>LESS:</u></b>	
Franking Credits	76,139.32
<b>Income Tax Expense</b>	<b>(75,748.12)</b>

## Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>391.20</b>
<b><u>LESS:</u></b>	
Withholding Credits	202.00
Franking Credits	76,139.32
<b>Income Tax Payable (Receivable)</b>	<b>(75,950.12)</b>

2021-22: Financial Year

**Using Calculated Percentage: 98.7630%****[ . ] Gross Assessable Income**

Assessable Capital Gains	\$0.00
Assessable Income	\$264,693.00
	<b>\$264,693.00</b>

**[ . ] Total Income**

Gross Assessable Income	\$264,693.00
Rollovers In	\$0.00
Non Assessable Contributions	\$0.00
	<b>\$264,693.00</b>

**[ . ] Normal Assessable Income**

Gross Assessable Income	\$264,693.00
Assessable Contributions	-\$0.00
Special Income	-\$0.00
	<b>\$264,693.00</b>

**[ . ] Exempt Income**

Normal Assessable Income	\$264,693.00 ×
Actuarial Pension Exemption Rate	98.7630%
	<b>\$261,418.75</b>

**[ . ] Fund Expenses Exemption**

Exempt Income	\$261,418.75 ÷
Total Income	\$264,693.00
	<b>98.7630%</b>



**Australian Government**  
**Australian Taxation Office**

**Agent** VIRTU SUPER  
**Client** THE TRUSTEE FOR FOR  
CATALANO SUPER FUND  
**ABN** 14 834 161 033  
**TFN** 98 729 457

## Income tax 551

<b>Date generated</b>	04/08/2022
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

5 results found - from **04 August 2020** to **04 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
17 May 2022	20 May 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$36,575.26		\$0.00
16 May 2022	16 May 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$36,575.26	\$36,575.26 CR
23 Feb 2021	26 Feb 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$50,804.64		\$0.00
22 Feb 2021	22 Feb 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$50,804.64	\$50,804.64 CR
24 Nov 2020	21 Dec 2020	Client initiated amended Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$0.00	\$0.00



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**Agent** VIRTU SUPER  
**Client** THE TRUSTEE FOR FOR  
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## Activity statement 001

<b>Date generated</b>	04/08/2022
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

4 results found - from **04 August 2020** to **04 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
29 Mar 2022	16 May 2022	Original Activity Statement for the period ending 30 Jun 21 - GST		\$2,098.00	\$0.00
29 Mar 2022	1 Apr 2022	EFT refund for GST for the period from 01 Jul 20 to 30 Jun 21	\$2,098.00		\$2,098.00 DR
8 Oct 2020	13 Oct 2020	EFT refund for GST for the period from 01 Jul 19 to 30 Jun 20	\$2,213.00		\$0.00
7 Oct 2020	17 May 2021	Original Activity Statement for the period ending 30 Jun 20 - GST		\$2,213.00	\$2,213.00 CR