

The Ogle Family Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021 \$
Benefits Accrued as a Result of Operations before Income Tax		753,631.41
<u>ADD:</u>		
Lump Sums Paid		201,715.84
Non-Taxable Income		1,918.10
Pension Non-deductible Expenses		63,439.74
Pensions Paid		16,120.00
<u>LESS:</u>		
Increase in Market Value		745,134.27
Realised Capital Gains		204,332.64
Pension Exempt Income		82,451.00
Distributed Capital Gains		2,585.16
Rounding		3.02
Taxable Income or Loss		2,319.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	2,319.00	347.85
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
Provision for Income Tax		347.85

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	347.85
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	160.85
Income Tax Expense	508.70

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	347.85
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	160.85
<u>LESS:</u>	
Franking Credits	826.29
Foreign Tax Credits	160.85
Income Tax Instalments Paid	364.00
Income Tax Payable (Receivable)	(842.44)