

Gilbertson Family Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax	2022
	\$
Benefits Accrued as a Result of Operations before Income Tax	(16,272.64)
<u>ADD:</u>	
Decrease in Market Value	85,505.65
Pension Non-deductible Expenses	3,699.30
Pensions Paid	13,890.00
Taxable Capital Gains	13,396.00
<u>LESS:</u>	
Realised Capital Gains	5,295.59
Pension Exempt Income	27,364.00
Distributed Capital Gains	18,562.12
Non-Taxable Income	346.65
Rounding	1.95
Taxable Income or Loss	<u><u>48,648.00</u></u>
	Income Amount
	Tax Amount
Gross Tax @ 15% for Concessional Income	48,648.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00
No-TFN Quoted Contributions @ 32%	0.00
Change in Carried Forward Losses	0.00
Provision for Income Tax	<u><u>7,297.20</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,297.20
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	259.37
<u>LESS:</u>	
Change in Deferred Tax Liability	7,046.00
Income Tax Expense	<u><u>510.57</u></u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,297.20
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	259.37

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For the period 1 July 2021 to 30 June 2022

LESS:

Franking Credits	4,024.02
Foreign Tax Credits	284.02
Income Tax Instalments Paid	2,319.00
Income Tax Payable (Receivable)	<u>929.53</u>