

# THE CORBY FAMILY SUPER FUND

Brenda Wishey

## Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax		2020
		\$
Benefits Accrued as a Result of Operations before Income Tax		(17,197.96)
<b><u>ADD:</u></b>		
Decrease in Market Value		5,580.50
Excess Accounting Loss Carried Forward		4,619.00
Franking Credits		42.86
Lump Sums Paid		10,000.00
Rollovers Out		400.00
<b><u>LESS:</u></b>		
Carry Forward Accounting Loss		4,619.00
Distributed Capital Gains		407.38
Non-Taxable Income		40.36
Rounding		1.66
<b>Taxable Income or Loss</b>		<b>(1,624.00)</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	(1,624.00)	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	1,624.00	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
<b><u>LESS:</u></b>	
Franking Credits	42.86
<b>Income Tax Expense</b>	<b>(42.86)</b>

## Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	0.00
<b><u>LESS:</u></b>	
Withholding Credits	20.00
Franking Credits	42.86
<b>Income Tax Payable (Receivable)</b>	<b>(62.86)</b>

## Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No