

## Andrew Desmond Superannuation Fund

# Create Entries Report

For the period 01 July 2021 to 30 June 2022

### Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

<b>Total Profit</b>	<b>Amount</b>
Income	39,159.65
Less Expense	57,710.00
<b>Total Profit</b>	<b>(18,550.35)</b>

<b>Tax Summary</b>	<b>Amount</b>
Fund Tax Rate	15.00 %
Total Profit	(18,550.35)
Less Permanent Differences	(33,287.03)
Less Timing Differences	0.00
Less Exempt Pension Income	70,791.00
Less Other Non Taxable Income	(41,000.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	3,259.00
Add Other Non Deductible Expenses	1,809.00
Add Total Franking/Foreign/TFN/FRW Credits	19,213.15
Less Realised Accounting Capital Gains	11,135.94
Less Accounting Trust Distributions	3,771.47
Add Taxable Trust Distributions	2,195.20
Add Distributed Foreign income	156.10
Add Benefits Paid/Transfers Out	11,000.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(0.72)
<b>Taxable Income</b>	<b>7,670.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>1,150.50</b>

<b>Profit/(Loss) Available for Allocation</b>	<b>Amount</b>
Total Available Profit	33,449.65
Franking Credits	19,200.95
TFN Credits	0.00
Foreign Credits	1.28
FRW Credits	0.00
<b>Total</b>	<b>52,650.60</b>

<b>Income Tax Expense Available for Allocation</b>	<b>Amount</b>
<b>Total Income Tax Expense Allocation</b>	<b>1,150.50</b>

<b>Calculation of Non Deductible Expense Percentage(s)</b>	<b>Amount</b>
--	---------------

Calculation of Non Deductible Expense Percentage(s)	Amount
<b>General Expense Calculation</b>	
Gross Interest	2,864.00
Gross Foreign Income	168.00
Unfranked Dividend	10,049.00
Franked Dividend	44,625.00
Dividend Franking Credit	19,125.00
Gross Trust Distributions	2,270.00
Less exempt pension income	70,791.00
<b>Total Assessable Income (A)</b>	<b>8,310.00</b>
Total Assessable Income	8,310.00
Exempt Pension Income	70,791.00
<b>Total Income (B)</b>	<b>79,101.00</b>
Non Deductible Gen Exp% = 1-(A/B)	
<b>Non Deductible General Expense Percentage</b>	<b>89.494%</b>
<b>Investment Expense Calculation</b>	
Gross Interest	2,864.00
Gross Foreign Income	168.00
Unfranked Dividend	10,049.00
Franked Dividend	44,625.00
Dividend Franking Credit	19,125.00
Gross Trust Distributions	2,270.00
<b>Total Investment Income (B)</b>	<b>79,101.00</b>
Less Non-Assessable Investment Income	70,791.00
<b>Total Investment Assessable Income (A)</b>	<b>8,310.00</b>
Non Deductible Inv Exp% = 1-(A/B)	
<b>Non-Deductible Investment Expense Percentage</b>	<b>89.494%</b>

## Final Segment 1 from 01 July 2021 to 30 June 2022

### Pool Name Unsegregated Pool

Total Profit	Amount
Income	39,159.65
Less Expense	57,710.00
<b>Total Profit</b>	<b>(18,550.35)</b>

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(18,550.35)
Less Permanent Differences	(33,287.03)
Less Timing Differences	0.00
Less Exempt Pension Income	70,793.87
Less Other Non Taxable Income	(41,000.00)
Add SMSF Non Deductible Expenses	3,259.37
Add Other Non Deductible Expenses	1,809.00
Add Total Franking/Foreign/TFN/FRW Credits	19,213.15
Less Realised Accounting Capital Gains	11,135.94
Less Accounting Trust Distributions	3,771.47
Add Taxable Trust Distributions	2,195.20
Add Distributed Foreign income	156.10
Add Benefits Paid/Transfers Out	11,000.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	1.78
<b>Taxable Income</b>	<b>7,670.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>1,150.50</b>

Member Weighted Balance Summary	Weighting%	Amount
Andrew Desmond(DESAND00003A)	10.50	186,335.78
Andrew Desmond(DESAND00018P)	89.50	1,587,501.47

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	33,449.65
Franking Credits	19,200.95
TFN Credits	0.00
FRW Credits	0.00
<b>Total</b>	<b>52,650.60</b>

Allocation to Members	Weighting%	Amount
Andrew Desmond(DESAND00003A)	10.50	5,528.31
Andrew Desmond(DESAND00018P)	89.50	47,122.29

Accumulation Weighted Balance Summary	Weighting%	Amount
Andrew Desmond(DESAND00003A)	100.00	186,335.78
Andrew Desmond(DESAND00018P)	0.00	1,587,501.47

Income Tax Expense Available for Allocation	Amount
<b>Total Income Tax Expense Allocation</b>	<b>1,150.50</b>

Allocation to Members	Weighting%	Amount
Andrew Desmond(DESAND00003A)	100.00	1,150.50
Andrew Desmond(DESAND00018P)	0.00	0.00

#### Calculation of daily member weighted balances

##### Andrew Desmond (DESAND00003A)

###### Member Balance

01/07/2021	50010	Opening Balance	195,100.17	195,100.17
02/07/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(997.26)
09/07/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(978.08)
16/07/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(958.90)
30/07/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(920.55)
13/08/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(882.19)
27/08/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(843.84)
10/09/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(805.48)
08/10/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(728.77)
12/11/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(632.88)
03/12/2021	54500	Benefits Paid/Transfers Out	(1,000.00)	(575.34)
21/01/2022	54500	Benefits Paid/Transfers Out	(1,000.00)	(441.10)
<b>Total Amount (Weighted)</b>				<b>186,335.78</b>

##### Andrew Desmond (DESAND00018P)

###### Member Balance

01/07/2021	50010	Opening Balance	1,605,167.22	1,605,167.22
23/07/2021	54160	Pensions Paid	(1,000.00)	(939.73)
06/08/2021	54160	Pensions Paid	(1,000.00)	(901.37)
20/08/2021	54160	Pensions Paid	(1,000.00)	(863.01)
03/09/2021	54160	Pensions Paid	(1,000.00)	(824.66)
17/09/2021	54160	Pensions Paid	(1,000.00)	(786.30)
24/09/2021	54160	Pensions Paid	(1,000.00)	(767.12)
01/10/2021	54160	Pensions Paid	(1,000.00)	(747.95)
15/10/2021	54160	Pensions Paid	(1,000.00)	(709.59)
22/10/2021	54160	Pensions Paid	(1,000.00)	(690.41)
29/10/2021	54160	Pensions Paid	(1,000.00)	(671.23)
05/11/2021	54160	Pensions Paid	(1,000.00)	(652.05)
19/11/2021	54160	Pensions Paid	(1,000.00)	(613.70)
26/11/2021	54160	Pensions Paid	(1,000.00)	(594.52)
10/12/2021	54160	Pensions Paid	(1,000.00)	(556.16)
17/12/2021	54160	Pensions Paid	(1,000.00)	(536.99)
24/12/2021	54160	Pensions Paid	(1,000.00)	(517.81)
31/12/2021	54160	Pensions Paid	(1,000.00)	(498.63)
07/01/2022	54160	Pensions Paid	(1,000.00)	(479.45)
14/01/2022	54160	Pensions Paid	(1,000.00)	(460.27)
28/01/2022	54160	Pensions Paid	(1,000.00)	(421.92)
04/02/2022	54160	Pensions Paid	(1,000.00)	(402.74)
11/02/2022	54160	Pensions Paid	(1,000.00)	(383.56)

**Calculation of daily member weighted balances**

18/02/2022	54160	Pensions Paid	(1,000.00)	(364.38)
25/02/2022	54160	Pensions Paid	(1,000.00)	(345.21)
04/03/2022	54160	Pensions Paid	(1,000.00)	(326.03)
11/03/2022	54160	Pensions Paid	(1,000.00)	(306.85)
18/03/2022	54160	Pensions Paid	(1,000.00)	(287.67)
25/03/2022	54160	Pensions Paid	(1,000.00)	(268.49)
01/04/2022	54160	Pensions Paid	(1,000.00)	(249.32)
08/04/2022	54160	Pensions Paid	(1,000.00)	(230.14)
14/04/2022	54160	Pensions Paid	(1,000.00)	(213.70)
22/04/2022	54160	Pensions Paid	(1,000.00)	(191.78)
29/04/2022	54160	Pensions Paid	(1,000.00)	(172.60)
06/05/2022	54160	Pensions Paid	(1,000.00)	(153.42)
13/05/2022	54160	Pensions Paid	(1,000.00)	(134.25)
20/05/2022	54160	Pensions Paid	(1,000.00)	(115.07)
27/05/2022	54160	Pensions Paid	(1,000.00)	(95.89)
03/06/2022	54160	Pensions Paid	(1,000.00)	(76.71)
10/06/2022	54160	Pensions Paid	(1,000.00)	(57.53)
17/06/2022	54160	Pensions Paid	(1,000.00)	(38.36)
24/06/2022	54160	Pensions Paid	(1,000.00)	(19.18)
<b>Total Amount (Weighted)</b>				<b>1,587,501.47</b>

**Calculation of Net Capital Gains**

Capital gains from Unsegregated Pool	15,944.83
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	49,837.64
Current year capital losses from Unsegregated Pool	4,561.81
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	15,944.83
Total CGT Discount Applied	0.00
<b>Capital Gain /(Losses carried forward)</b>	<b>0.00</b>
<b>CGT allocated in prior segments</b>	<b>0.00</b>
<b>Allocations of Net Capital Gains to Pools</b>	
Capital Gain Proportion - Unsegregated Pool (11383.02/11383.02)=100.00%	0.00

**Foreign Tax Offset Calculations****Segment 01 July 2021 to 30 June 2022**

Claimable FTO - Unsegregated Pool	1.28
<b>Claimable FTO</b>	<b>1.28</b>
<b>Total Claimable Foreign Credits for the Year</b>	<b>1.28</b>
<b>Foreign Tax Offset (Label C1)</b>	<b>1.28</b>
<b>Applied/Claimed FTO</b>	<b>1.28</b>

---

**Allocations of Foreign Tax Offset to Members**

Andrew Desmond(DESAND00003A) - 100.00 %	1.28
Andrew Desmond(DESAND00018P) - 0.00 %	0.00
<b>Total Foreign Tax Offset Allocated to Members</b>	<b>1.28</b>

---