

THE KAY FAMILY SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2015**

Created by DEAN GIBSON on Friday 11 December, 2015 @ 12:26:52

| Date | Code | Description | Market Value, Ledger Amount or Percentage | Create Entries Amount |
|--|------|--|---|--------------------------|
| Asset revaluation amounts | | | | |
| Calculation of permanent difference on revaluation | | | | |
| Calculation of tax entries | | | | |
| Calculation of Non Deductible Expense Percentage(s) | | | | |
| <u>General Expense Calculation</u> | | | | |
| | | Non-Deductible General Expense Percentage (Manual) | | 0.000% |
| <u>Investment Expense Calculation</u> | | | | |
| | | Non-Deductible Investment Expense Percentage (Manual) | | 0.000% |
| Entry Summary | | | | |
| | | Fund Tax Rate (Percentage) | | 15.00 |
| | | Total profit for period | | (16,755.14) |
| | | Taxable income for period | | (16,755.00) |
| | | Add Supervisory levy | | 259.00 |
| | | Total Amount Due or Refundable | | 259.00 |
| The fund has incurred a taxable loss therefore no income tax is payable | | | | |
| Profit/(Loss) and Tax Allocations to Members | | | | |
| The first amount column shows the actual value of the transaction | | | | |
| and the second amount column shows the weighted value of the transaction | | | | |
| <u>Members Weighted Amounts</u> | | | | |
| 30/06/2015 | 501 | Kay, Stewart (Accum) - Preserved | | 16,614.99 |
| 30/06/2015 | 502 | Kay, Kelly-Lee - Preserved | | 36,560.68 |
| | | Total Amount | | 53,175.67 |
| <u>Profit/(Loss) Available for Allocation to Members</u> | | | | |
| 30/06/2015 | | Profit/(Loss) for period before allocations | | (16,755.14) |
| 30/06/2015 | | Life insurance | | 16,673.29 |
| | | Total Amount | | (81.85) |
| <u>Income Tax Expense Available for Allocation to Members</u> | | | | |
| 30/06/2015 | | Income Tax Expense for period before allocations | | (2,513.25) |
| 30/06/2015 | | Life insurance tax | | 2,500.99 |

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| Total Amount | | | | (12.26) |

Fund Rate or Return Calculation

| | |
|--|--------------------|
| Total profit for period (excluding Super Surcharge) | (16,755.14) |
| Less amounts excluded from fund rate calculation: | |
| Total exclusion | |
| Profit after exclusion | (16,755.14) |
| Total member opening balance | 64,241.71 |
| Fund Rate (Profit after exclusion/Total member opening balance) | (26.08) |

**Kay, Stewart (Accum)
Preserved**Members Balance

| | | | | |
|--|---------|---|-------------|------------------|
| 01/07/2014 | | Opening balance - Preserved | 27,681.03 | 27,681.03 |
| 01/07/2014 | 501/001 | Opening Balance - Preserved/Taxable | (8,935.74) | (8,935.74) |
| 01/07/2014 | 501/011 | Employer Contributions - Concessional | (5,551.10) | (5,551.10) |
| 01/07/2014 | 501/031 | Share of Profit/(Loss) - Preserved/Taxable | 1,662.35 | 1,662.35 |
| 01/07/2014 | 501/051 | Contributions Tax - Preserved | 832.67 | 832.67 |
| 18/09/2014 | 501/053 | Income Tax - Preserved/Taxable | 2,500.99 | 1,952.83 |
| 01/07/2014 | 501/053 | Income Tax - Preserved/Taxable | (2,214.02) | (2,214.02) |
| 18/09/2014 | 501/130 | Life Insurance Premiums - Preserved/Taxable | (16,673.29) | (13,018.87) |
| 01/07/2014 | 501/130 | Life Insurance Premiums - Preserved/Taxable | 14,205.84 | 14,205.84 |
| Total Amount - Preserved (Weighted) | | | | 16,614.99 |

Member Allocations

| | | | | |
|------------|---------|---|---------|--|
| 30/06/2015 | 501/031 | Members share of profit/(loss) - Preserved/Taxable | (25.57) | |
| 30/06/2015 | 501/053 | Members share of tax on profit/(loss) - Preserved/Taxable | 3.83 | |

Closing Balance - Preserved 13,486.99**Kay, Kelly-Lee
Preserved**Members Balance

| | | | | |
|------------|---------|--|------------|------------|
| 01/07/2014 | | Opening balance - Preserved | 36,560.68 | 36,560.68 |
| 01/07/2014 | 502/001 | Opening Balance - Preserved/Taxable | 6,167.47 | 6,167.47 |
| 01/07/2014 | 502/021 | Transfers In - Preserved/Taxable | (8,150.48) | (8,150.48) |
| 01/07/2014 | 502/031 | Share of Profit/(Loss) - Preserved/Taxable | 2,087.41 | 2,087.41 |
| 01/07/2014 | 502/053 | Income Tax - Preserved/Taxable | (104.40) | (104.40) |

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| Total Amount - Preserved (Weighted) | | | | 36,560.68 |
| Member Allocations | | | | |
| 30/06/2015 | 502/031 | Members share of profit/(loss) - Preserved/Taxable | (56.28) | |
| 30/06/2015 | 502/053 | Members share of tax on profit/(loss) - Preserved/Taxable | 8.43 | |
| Closing Balance - Preserved | | | 36,512.83 | |
| BAS Instalment Income Reconciliation (Label T1) | | | | |
| 30/06/2015 | | Gross Interest | | 180.00 |
| Total Amount | | | | 180.00 |

MCS Reconciliation