

THE KEANE FAMILY SUPERANNUATION BENEFIT FUND
CREATE ENTRIES REPORT AT 30/06/2016
Created by KATE KEPKA on Thursday 24 November, 2016 @ 16:24:19

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2016	776/001	Argo Investments Limited (Market Value Date: 30/06/2016, Code: ARG)	7.37	(10,829.06)
30/06/2016	784/001	2 Greenhill Road Unit Trust (Market Value Date: 30/06/2016, Code: 2GH)	1.75	4,272.14
30/06/2016	784/003	Hilton Central Unit Trust (Market Value Date: 30/06/2016, Code: HILCEN)	0.54	(671.59)
		Total Amount		(7,228.51)
Calculation of permanent difference on revaluation				
30/06/2016	776/001	Argo Investments Limited - No CGT asset		
30/06/2016	776/001	- Market Value	137,421.02	
30/06/2016	776/001	- Less Carrying Value	148,250.08	
30/06/2016	776/001	- Permanent Difference		(10,829.06)
30/06/2016	784/001	2 Greenhill Road Unit Trust - No CGT asset		
30/06/2016	784/001	- Market Value	291,800.02	
30/06/2016	784/001	- Less Carrying Value	287,527.88	
30/06/2016	784/001	- Permanent Difference		4,272.14
30/06/2016	784/003	Hilton Central Unit Trust - No CGT asset		
30/06/2016	784/003	- Market Value	174,404.71	
30/06/2016	784/003	- Less Carrying Value	175,076.30	
30/06/2016	784/003	- Permanent Difference		(671.59)
		Total Amount		(7,228.51)
Calculation of tax entries				
Calculation of timing differences				
30/06/2016	238/001	2 Greenhill Road Unit Trust		780.58
		Total Amount		780.58
Calculation of permanent differences				
30/06/2016	330	Argo Investments Limited (776/001) - Non Tax Revn		(10,829.06)
30/06/2016	330	2 Greenhill Road Unit Trust (784/001) - Non Tax Revn		4,272.14
30/06/2016	330	Hilton Central Unit Trust (784/003) - Non Tax Revn		(671.59)
		Total Amount		(7,228.51)
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
		Non-Deductible General Expense Percentage (Manual)		0.000%

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Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	129,003.51
Less Permanent Differences	(7,228.51)
Less Timing Differences	780.58
Taxable income for period	135,451.00
Income Tax Expense (Taxable Income @ taxrate)	20,317.65
Total Income Tax Payable (Taxable Income @ taxrate)	20,317.65
Total Income Tax Payable	20,317.65
Less Total Imputed Credits Used	2,363.72
Less Total Instalments paid	15,905.00
Income Tax Payable	2,048.93
Add Supervisory levy	259.00
Total Amount Due or Refundable	2,307.93

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

Members Weighted Amounts

30/06/2016	501	Keane, Gregory Stephen (Accumulation) - Preserved	563,449.73
30/06/2016	502	Keane, Irene Stefania (Accumulation) - Preserved	560,560.82
30/06/2016	503	Keane, Daniel Simon (Accumulation) - Preserved	53,091.50
30/06/2016	504	Keane, Simon Greg (Accumulation) - Preserved	58,326.44
		Total Amount	1,235,428.49

Profit/(Loss) Available for Allocation to Members

30/06/2016	Profit/(Loss) for period before allocations	129,003.51
30/06/2016	Contributions	(70,000.00)
	Total Amount	59,003.51

Income Tax Expense Available for Allocation to Members

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30/06/2016		Income Tax Expense for period before allocations		20,317.65
30/06/2016		Contributions tax		(10,500.00)
		Total Amount		9,817.65

Fund Rate or Return Calculation

Total profit for period (excluding Super Surchage)	129,003.51
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	129,003.51
Total member opening balance	1,221,447.63
Fund Rate (Profit after exclusion/Total member opening balance)	10.56

Keane, Gregory Stephen (Accumulation)
Preserved

Members Balance

01/07/2015		Opening balance - Preserved	556,459.30	556,459.30
01/07/2015	501/001	Opening Balance - Preserved/Taxable	84,041.33	84,041.33
05/04/2016	501/016	Member/Personal Contributions - Preserved	35,000.00	8,224.04
01/07/2015	501/016	Member/Personal Contributions - Preserved	(35,000.00)	(35,000.00)
01/07/2015	501/031	Share of Profit/(Loss) - Preserved/Taxable	(48,081.54)	(48,081.54)
05/04/2016	501/051	Contributions Tax - Preserved	(5,250.00)	(1,233.61)
01/07/2015	501/051	Contributions Tax - Preserved	5,250.00	5,250.00
01/07/2015	501/053	Income Tax - Preserved/Taxable	(6,209.79)	(6,209.79)
		Total Amount - Preserved (Weighted)		563,449.73

Member Allocations

30/06/2016	501/031	Members share of profit/(loss) - Preserved/Taxable	26,910.11
30/06/2016	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,477.60)
		Closing Balance - Preserved	608,641.81

Keane, Irene Stefania (Accumulation)
Preserved

Members Balance

01/07/2015		Opening balance - Preserved	553,570.39	553,570.39
01/07/2015	502/001	Opening Balance - Preserved/Taxable	83,749.12	83,749.12
05/04/2016	502/016	Member/Personal Contributions - Preserved	35,000.00	8,224.04
01/07/2015	502/016	Member/Personal Contributions - Preserved	(35,000.00)	(35,000.00)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2015	502/031	Share of Profit/(Loss) - Preserved/Taxable	(47,822.75)	(47,822.75)
05/04/2016	502/051	Contributions Tax - Preserved	(5,250.00)	(1,233.61)
01/07/2015	502/051	Contributions Tax - Preserved	5,250.00	5,250.00
01/07/2015	502/053	Income Tax - Preserved/Taxable	(6,176.37)	(6,176.37)
Total Amount - Preserved (Weighted)				560,560.82

Member Allocations

30/06/2016	502/031	Members share of profit/(loss) - Preserved/Taxable	26,772.13	
30/06/2016	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,454.64)	
Closing Balance - Preserved			605,637.88	

Keane, Daniel Simon (Accumulation)
Preserved

Members Balance

01/07/2015		Opening balance - Preserved	53,091.50	53,091.50
01/07/2015	503/001	Opening Balance - Preserved/Taxable	5,370.27	5,370.27
01/07/2015	503/031	Share of Profit/(Loss) - Preserved/Taxable	(4,756.02)	(4,756.02)
01/07/2015	503/053	Income Tax - Preserved/Taxable	(614.25)	(614.25)
Total Amount - Preserved (Weighted)				53,091.50

Member Allocations

30/06/2016	503/031	Members share of profit/(loss) - Preserved/Taxable	2,535.63	
30/06/2016	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	(421.91)	
Closing Balance - Preserved			55,205.22	

Keane, Simon Greg (Accumulation)
Preserved

Members Balance

01/07/2015		Opening balance - Preserved	58,326.44	58,326.44
01/07/2015	504/001	Opening Balance - Preserved/Taxable	5,899.79	5,899.79
01/07/2015	504/031	Share of Profit/(Loss) - Preserved/Taxable	(5,224.98)	(5,224.98)
01/07/2015	504/053	Income Tax - Preserved/Taxable	(674.81)	(674.81)
Total Amount - Preserved (Weighted)				58,326.44

Member Allocations

30/06/2016	504/031	Members share of profit/(loss) - Preserved/Taxable	2,785.64	
30/06/2016	504/053	Members share of tax on profit/(loss) - Preserved/Taxable	(463.51)	
Closing Balance - Preserved			60,648.57	

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BAS Instalment Income Reconciliation (Label T1)				
30/06/2016		Gross Interest		18,721.00
30/06/2016		Dividends		7,879.00
30/06/2016		Member Contributions		70,000.00
30/06/2016		Trust Distributions		41,118.00
		Total Amount		137,718.00
MCS Reconciliation				
Keane, Gregory Stephen (Accumulation)				
<u>Personal Contributed amount</u>				
05/04/2016	501/016	Member/Personal Contributions - Preserved		35,000.00
		Total Amount		35,000.00
		All Contributions received for the current year		35,000.00
		Closing Account Balance		608,641.82
Keane, Irene Stefania (Accumulation)				
<u>Personal Contributed amount</u>				
05/04/2016	502/016	Member/Personal Contributions - Preserved		35,000.00
		Total Amount		35,000.00
		All Contributions received for the current year		35,000.00
		Closing Account Balance		605,637.88