

Jill Kops 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		(106,744.00)
<u>ADD:</u>		
Decrease in Market Value		211,112.99
Franking Credits		59,277.63
Pension Non-deductible Expenses		1.02
Pensions Paid		40,040.00
<u>LESS:</u>		
Pension Exempt Income		129,439.00
Distributed Capital Gains		46.16
Non-Taxable Income		6.34
Rounding		2.14
Taxable Income or Loss		74,194.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	74,194.00	11,129.10
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	0.00	0.00
Provision for Income Tax		11,129.10

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	11,129.10
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	0.13
<u>LESS:</u>	
Franking Credits	59,277.63
Income Tax Expense	(48,148.40)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	11,129.10
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	0.13
<u>LESS:</u>	
Franking Credits	59,277.63
Foreign Tax Credits	0.21
Income Tax Payable (Receivable)	(48,148.61)

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	63.5660%
Pension Exempt % (Expenses)	63.5660%
Assets Segregated For Pensions	No