

The Cubit Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mr Terrence Cubit

Date of Birth: 31 Oct 1949
Age: 72 (at 30/06/2022)
Status: Only employer or personal contributions allowed subject to the work test

Contributions Summary

Prior Year Contributions

The 'Bring Forward Rule' was unavailable in previous 2 years; member was 65 or older
 3-year cap in effect from previous years
 Total non-concessional contributions in previous 2 years

Non-Concessional
 N/A
 N/A

| Current Year Contributions | Note | Concessional | Non-Concessional |
|-------------------------------------|-------------|---------------------|-------------------------|
| Caps | 1 | 27,500.00 | 0.00 |
| Cumulative Available Unused Cap | 2 | 0.00 | 0.00 |
| Contributions made (to this fund) | 3 | 27,500.00 | 0.00 |
| Contributions made (to other funds) | | 0.00 | 0.00 |
| Contributions as allocated | | 27,500.00 | 0.00 |
| Amount above caps | 4 | 0.00 | 0.00 |
| Available | | 0.00 | 0.00 |

Notes

- 1 . Total Superannuation Balance was \$1.7 million or more at 30 June 2021, member not eligible to make Non-Concessional Contributions
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2021, member not eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

| <u>Income Type</u> | <u>Contribution Type</u> | <u>Amount</u> |
|------------------------|---|------------------|
| Concessional | Employer | 27,500.00 |
| | Personal | 0.00 |
| | Family and friends | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Transfers from reserve | 0.00 |
| | Contributions as allocated | 27,500.00 |
| NonConcessional | Personal | 0.00 |
| | Spouse | 0.00 |
| | Child | 0.00 |
| | Transfers from reserve | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Contributions as allocated | 0.00 |
| Other | CGT small business 15-year exemption | 0.00 |
| | CGT small business retirement exemption | 0.00 |
| | Government Co-Contributions | 0.00 |
| | Directed termination payment (taxed) | 0.00 |
| | Directed termination payment (untaxed) | 0.00 |
| | Personal injury election | 0.00 |
| | Downsizer Contribution | 0.00 |
| | COVID-19 Re-Contribution | 0.00 |
| | Total Other contributions | 0.00 |

Transactions

| Date | Contribution Type | Concessional | Non-Concessional | Other | Source |
|-------------|--------------------------|---------------------|-------------------------|--------------|---------------|
| 26/07/2021 | Employer Mandated | 10,000.00 | | | manual |
| 27/07/2021 | Employer Mandated | 7,500.00 | | | manual |

The Cubit Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mr Terrence Cubit

| | | | |
|----------------|-------------------|------------------|--------|
| 29/07/2021 | Employer Mandated | 10,000.00 | manual |
| Totals: | | 27,500.00 | |

The Cubit Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mrs Judith Cubit

Date of Birth: 11 Aug 1950
Age: 71 (at 30/06/2022)
Status: Only employer or personal contributions allowed subject to the work test

Contributions Summary

| Prior Year Contributions | | Non-Concessional | |
|--|-------------|-------------------------|-------------------------|
| The 'Bring Forward Rule' was unavailable in previous 2 years; member was 65 or older | | | N/A |
| 3-year cap in effect from previous years | | | N/A |
| Total non-concessional contributions in previous 2 years | | | N/A |
| Current Year Contributions | Note | Concessional | Non-Concessional |
| Caps | 1 | 27,500.00 | 0.00 |
| Cumulative Available Unused Cap | 2 | 0.00 | 0.00 |
| Contributions made (to this fund) | 3 | 27,500.00 | 0.00 |
| Contributions made (to other funds) | | 0.00 | 0.00 |
| Contributions as allocated | | 27,500.00 | 0.00 |
| Amount above caps | 4 | 0.00 | 0.00 |
| Available | | 0.00 | 0.00 |

Notes

- 1 . Total Superannuation Balance was \$1.7 million or more at 30 June 2021, member not eligible to make Non-Concessional Contributions
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2021, member not eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

| <u>Income Type</u> | <u>Contribution Type</u> | <u>Amount</u> |
|------------------------|---|------------------|
| Concessional | Employer | 27,500.00 |
| | Personal | 0.00 |
| | Family and friends | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Transfers from reserve | 0.00 |
| | Contributions as allocated | 27,500.00 |
| NonConcessional | Personal | 0.00 |
| | Spouse | 0.00 |
| | Child | 0.00 |
| | Transfers from reserve | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Contributions as allocated | 0.00 |
| Other | CGT small business 15-year exemption | 0.00 |
| | CGT small business retirement exemption | 0.00 |
| | Government Co-Contributions | 0.00 |
| | Directed termination payment (taxed) | 0.00 |
| | Directed termination payment (untaxed) | 0.00 |
| | Personal injury election | 0.00 |
| | Downsizer Contribution | 0.00 |
| | COVID-19 Re-Contribution | 0.00 |
| | Total Other contributions | 0.00 |

Transactions

| Date | Contribution Type | Concessional | Non-Concessional | Other | Source |
|-------------|--------------------------|---------------------|-------------------------|--------------|---------------|
| 26/07/2021 | Employer Mandated | 10,000.00 | | | manual |
| 27/07/2021 | Employer Mandated | 7,500.00 | | | manual |

The Cubit Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mrs Judith Cubit

| | | | |
|----------------|-------------------|------------------|--------|
| 27/07/2021 | Employer Mandated | 10,000.00 | manual |
| Totals: | | 27,500.00 | |

Rachel Green-Luther

From: Sarah Brandon <sarahb@mtaccountants.com.au>
Sent: Tuesday, 10 January 2023 9:32 AM
To: Rachel Green-Luther
Cc: Randal King
Subject: RE: CUB01S - Cubit Group & FCN - 2022FY Super
Attachments: WP22 E1 Superannuation Contributions.pdf

Hi Rach

2022 is still in progress.

Happy with the contributions being treated as employer concessional.

Yes, Terry and Judy pass the work test for the 2022FY.

Thanks

Sarah

P.S - Do you know anyone who might also enjoy working with us? We're always open to referrals & helping more like-minded people, so please feel free to forward my details along. Alternatively, we would love a review!



*Creating peace of mind,
financial success, and freedom of choice*



Sarah Brandon | Senior Accountant

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From: Rachel Green-Luther <RachelG@virtusuper.com.au>

Sent: Monday, 9 January 2023 12:44 PM

To: Sarah Brandon <sarahb@mtaccountants.com.au>

Subject: RE: CUB01S - Cubit Group & FCN - 2022FY Super

Hi Sarah,

Welcome back.

How you going with CUB01S 22FY super contributions?

Could you please - Super Contributions:

1. Please find attached the 2022FY super contributions for Terry and Judith. Are you happy with the treatment?
2. Do Terry & Judith pass the work test in the 22FY?

FYI - While I was away, Brenda also sent this to Adrian and Kingy – see attached. So, you may have multiple emails.

Any questions, please let me know.

Cheers,
Rach



Rachel Green-Luther (she/her) SSA CPA



Senior Accountant

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From: Rachel Green-Luther

Sent: Tuesday, 15 November 2022 2:05 PM

To: Sarah Brandon <sarahb@mtaccountants.com.au>

Subject: RE: CUB01S - Cubit Group & FCN - 2022FY Super

Hi Sarah,

Terry has provided us with the super fund's work. Will be a couple of weeks maybe a month before we get to it.

Could you please - Super Contributions:

1. Please find attached the 2022FY super contributions for Terry and Judith. Are you happy with the treatment?
2. Do Terry & Judith pass the work test in the 22FY?

Any questions, please let me know.

Cheers,
Rach

CUBANKS PTY LTDEXPENSES

2021/2022

| Date | Description | Cheque | Amount incl gst | Reimburse to TC-spent in cash or via personal C/Card | GST | Sundries | Narration |
|------------|---------------------------|--------|--------------------|--|-----|-----------|------------------|
| 26/07/2021 | Super Contrib-Judy Cubit | | 10,000.00 | | | 10,000.00 | Super Contrib-JC |
| 26/07/2021 | Super Contrib-Terry Cubit | | 10,000.00 | | | 10,000.00 | Super contrib-TC |
| 27/07/2021 | Super Contrib-Judy Cubit | | 10,000.00 | | | 10,000.00 | |
| 27/07/2021 | Super Contrib-Judy Cubit | | 7,500.00 | | | 7,500.00 | |
| 27/07/2021 | Super Contrib-Terry Cubit | | 7,500.00 | | | 7,500.00 | |
| 29/07/2021 | Super Contrib-Terry Cubit | | 10,000.00 | | | 10,000.00 | |