

JG & EJ Randell Family SMSF

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		(173,138.22)
<u>ADD:</u>		
Decrease in Market Value		640,566.95
Pension Non-deductible Expenses		4,194.04
Pensions Paid		120,000.00
Taxable Capital Gains		236,495.00
<u>LESS:</u>		
Realised Capital Gains		132,178.13
Pension Exempt Income		398,157.00
Distributed Capital Gains		84,468.47
Non-Taxable Contributions		0.15
Non-Taxable Income		73,224.10
Rollovers In		104,023.00
Rounding		0.92
Taxable Income or Loss		36,066.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	36,066.00	5,409.90
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		5,409.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	5,409.90
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	535.72
Income Tax Expense	5,945.62

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	5,409.90
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	535.72
<u>LESS:</u>	
Withholding Credits	65.00
Franking Credits	45,482.66
Foreign Tax Credits	571.50

JG & EJ Randell Family SMSF

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Income Tax Payable (Receivable)

(40,173.54)

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)

93.7400%

Pension Exempt % (Expenses)

73.7483%

Assets Segregated For Pensions

No