

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

Brenda Wishey

Mr Darren Quine

Date of Birth: 02 Dec 1967
Age: 54 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions		Non-Concessional	
Contributions for the previous 2 years are not confirmed			
3-year cap in effect from previous years		Unknown	
Total non-concessional contributions in previous 2 years		Unknown	
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500.00	110,000.00
Cumulative Available Unused Cap	2	36,257.60	0.00
Contributions made (to this fund)	3	26,540.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		26,540.00	0.00
Amount above caps	4	0.00	0.00
Available		37,217.60	110,000.00

Notes

- 1 . Non-concessional cap shown does NOT take prior year 'Bring Forward Rule' usage into account
- 2 . Member may be 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	22,140.01
	Personal	4,399.99
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	26,540.00
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
01/07/2021	Employer Mandated	1,500.00			manual
02/08/2021	Employer Mandated	1,500.00			manual
05/08/2021	Employer Mandated	800.00			manual
01/09/2021	Employer Mandated	1,500.00			manual
03/09/2021	Employer Mandated	640.00			manual

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Mr Darren Quine

01/10/2021	Employer Mandated	1,500.00	manual
07/10/2021	Employer Mandated	800.00	manual
01/11/2021	Employer Mandated	1,500.00	manual
10/11/2021	Employer Mandated	344.45	manual
10/11/2021	Employer Voluntary	295.55	manual
01/12/2021	Employer Voluntary	1,500.00	manual
02/12/2021	Employer Voluntary	640.00	manual
04/01/2022	Employer Voluntary	1,500.00	manual
06/01/2022	Employer Voluntary	800.00	manual
01/02/2022	Employer Voluntary	1,500.00	manual
07/02/2022	Employer Voluntary	680.00	manual
01/03/2022	Employer Voluntary	1,500.00	manual
14/03/2022	Employer Voluntary	500.00	manual
17/03/2022	Employer Voluntary	720.00	manual
01/04/2022	Employer Voluntary	1,500.00	manual
06/04/2022	Employer Voluntary	880.00	manual
02/06/2022	Employer Mandated	40.01	manual
02/06/2022	Personal	4,399.99	manual
Totals:		26,540.00	

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

Mrs Kerrie Quine

Date of Birth: 16 Feb 1971
Age: 51 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions

Contributions for the previous 2 years are not confirmed	Non-Concessional
3-year cap in effect from previous years	Unknown
Total non-concessional contributions in previous 2 years	Unknown

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500.00	110,000.00
Cumulative Available Unused Cap	2	75,000.00	0.00
Contributions made (to this fund)	3	0.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		0.00	0.00
Amount above caps	4	0.00	0.00
Available		<hr/> 102,500.00	110,000.00

Notes

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- 2 . Member may be eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
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Kind regards
Brenda



Brenda Wishey
Senior Accountant

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From: Jessica Jowett <jessica@walkerhill.com.au>
Sent: Wednesday, 12 October 2022 12:03 PM
To: Brenda Wishey <BrendaW@virtusuper.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Hi Brenda

Based on the information we have submitted to the ATO, Darren's concessional contributions should equal \$22,140.01, breakdown as follows:

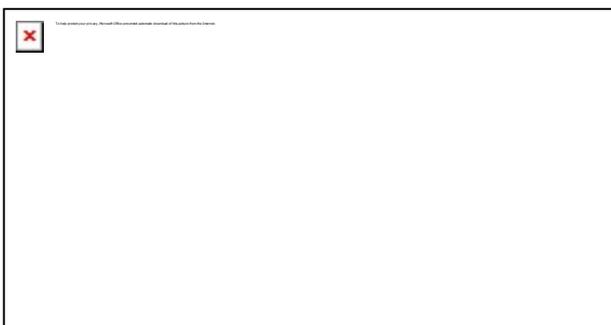
Voluntary Employer Contributions	12,015.55
Compulsory Employer contributions	10,124.46
Total	22,140.01

The variance I suspect would either be a timing variance from prior year contributions or can be classed as non-concessional.

If you have any further queries, please let me know.

Kind Regards

Jess Jowett | Associate Director



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From: Brenda Wishey <BrendaW@virtusuper.com.au>
Sent: Tuesday, 11 October 2022 11:51 AM
To: Jessica Jowett <jessica@walkerhill.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Good afternoon Jessica

We would like to commence work on Quine SF 2022 financials and annual return in the next couple of weeks.

The Quine Superannuation Fund received \$26,540 in contributions for Darren for the 2021-2022 year.

Can you please provide a split between Employer (Compulsory/Voluntary) and/or Member Personal (Concessional/Non-Concessional)?

Kind regards
Brenda

	Brenda Wishey Senior Accountant
	VIRTU <i>self managed super specialists</i> 1454 Logan Road, Mount Gravatt Q 4122
	 07 3349 1452
	 PO BOX 83 Mount Gravatt Q 4122
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Brenda Wishey

From: Kerrie Quine <kerrie@dkqconstruction.com.au>
Sent: Thursday, 10 November 2022 4:21 PM
To: Jessica Jowett
Cc: Brenda Wishey; Darren Quine
Subject: Re: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation
Attachments: Tax Summary.pdf

Hi Jessica

Following the trail of emails, please amend Darren tax return to reflect the additional super contributions at a cost of \$150 + GST.

Thanks

Regards

Kerrie Quine
0417 786 212
QBCC: 1122305
Trade Builders: 2237



Please Note: If you have received this message in error, please advise the sender immediately by return email and then delete both emails.

On 10 Nov 2022, at 3:15 pm, Jessica Jowett <jessica@walkerhill.com.au> wrote:

Hi Brenda

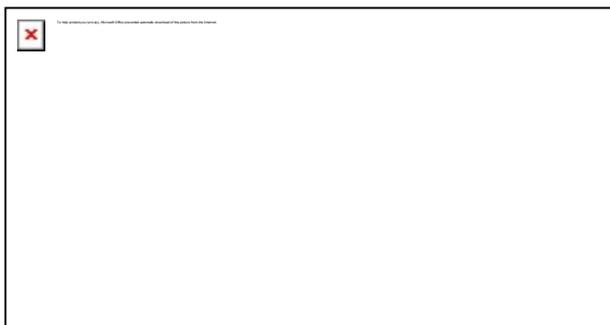
Attached are two tax summaries showing the tax scenario with and without the contribution.

With the contribution Darren's tax refund increase by \$1,518, so net of the tax paid by the super fund this would be a benefit of \$858.

If you have any queries, please let me know.

Kind Regards

Jess Jowett | Associate Director



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From: Brenda Wishey <BrendaW@virtusuper.com.au>

Sent: Thursday, 10 November 2022 2:59 PM

To: Jessica Jowett <jessica@walkerhill.com.au>

Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>

Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Hi Jessica

Can you please advise Darren what the tax savings would be in his individual tax return if the \$4,399.99 is claimed as a Personal Concessional Contribution?

If the full amount is treated as Personal Concessional Contribution there will be approx. \$660 additional tax paid by the SMSF, but I expect this will be less than what Darren could save in his personal return?

Kind regards

Brenda



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Brenda Wishey
Senior Accountant

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From: Jessica Jowett <jessica@walkerhill.com.au>
Sent: Thursday, 10 November 2022 1:51 PM
To: Brenda Wishey <BrendaW@virtusuper.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Hi Brenda

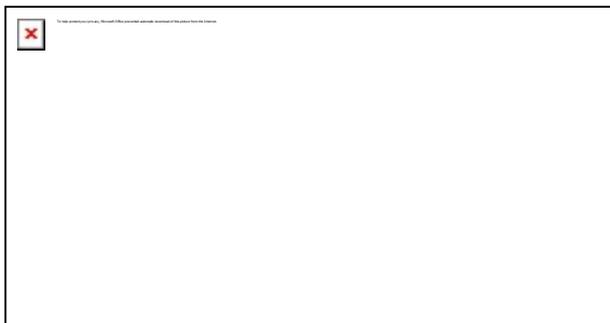
The returns have been lodged with the ATO. If additional superannuation contributions are added, and a confirmation/acknowledgement of deduction provided from the SMSF, we can amend Darren's return to include these. The cost for the amendment would be \$150+GST on our end.

I note the deduction would be best claimed in Darren's tax return since his tax bracket is higher than Kerrie's.

Please advise if you'd like to proceed with an amendment.

Kind Regards

Jess Jowett | Associate Director



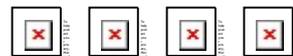
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From: Brenda Wishey <BrendaW@virtusuper.com.au>
Sent: Thursday, 10 November 2022 9:34 AM
To: Jessica Jowett <jessica@walkerhill.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Hi Jessica

Have you finalised the Quine's personal tax returns as yet?

Is there a benefit for them to be claiming the additional \$4,399.99 as personal concessional contributions?

If yes, what would the split be?

Kind regards
Brenda



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Brenda Wishey
Senior Accountant

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Sent: Thursday, 13 October 2022 11:32 AM
To: Brenda Wishey <BrendaW@virtusuper.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

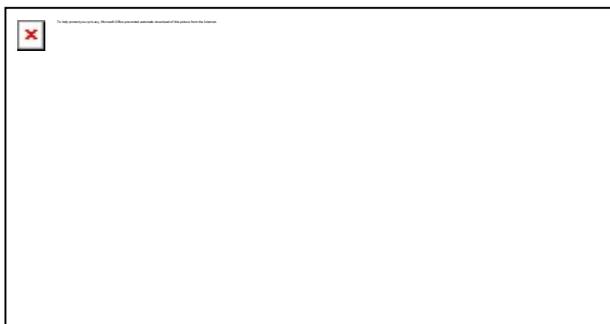
Hi Brenda

Yes comfortable with a 50/50 non concessional contribution for the balance.

Thank you!

Kind Regards

Jess Jowett | Associate Director



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From: Brenda Wishey <BrendaW@virtusuper.com.au>
Sent: Thursday, 13 October 2022 11:30 AM
To: Jessica Jowett <jessica@walkerhill.com.au>
Cc: Darren Quine <darren@dkqconstruction.com.au>; Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - 2022 Contribution Confirmation

Hi Jessica

Our records show that \$12,325 was taken up as a personal concessional contribution in the 20-21 year, plus \$2,000 Non-Concessional, these amounts were physically received by the SMSF.

Therefore, are you comfortable with the remaining contributions of \$4,399.99 to be a Non-Concessional contribution?

Who should this be paid to? Or split between members 50/50?

Kind regards
Brenda



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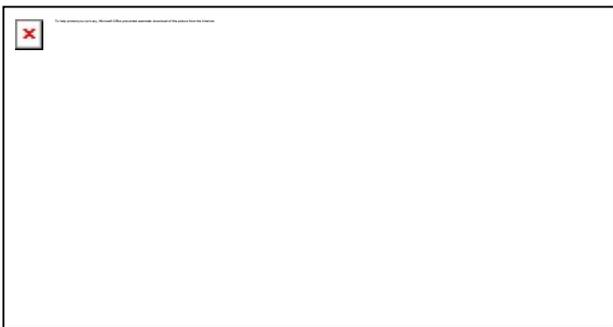
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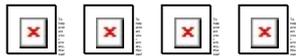
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