

EA &amp; LE MAY SF

*Elizabeth Meiklejohn***Trial Balance**

As At 30 Jun 2021

Income	Debit	As at 30 Jun 2021 Credit	Quantity
<b>Member Receipts</b>			
Contributions			
Employer			
Mr Ernest May		\$ 2,973.50	C1
Total Employer		\$ 2,973.50	
Member			
Personal Concessional			
Mr Adrian May	\$ 25,000.00		
Mr Ernest May	\$ 22,026.50		
Mr Nelson May	\$ 25,000.00		
Total Personal Concessional	\$ 72,026.50		C1 / C1a
Personal Non-Concessional			
Mr Ernest May	\$ 100,000.00		
Total Personal Non-Concessional	\$ 100,000.00		
Total Member	\$ 172,026.50		
Total Contributions	\$ 175,000.00		
Total Member Receipts	\$ 175,000.00		
<b>Investment Gains</b>			
Increase in Market Value			
Direct Property			
128 Lytton Road, Bulimba	\$ 1,110,046.83		
Total Direct Property	\$ 1,110,046.83		
Total Increase in Market Value	\$ 1,110,046.83		
Total Investment Gains	\$ 1,110,046.83		
<b>Investment Income</b>			
Interest			
Cash At Bank			
BOQ Super Savings 22088765	\$ 1,534.55		B3a
Total Cash At Bank	\$ 1,534.55		
Loans			
Loan to the EMS Family Trust	\$ 4,520.00		E6
Total Loans	\$ 4,520.00		
Total Interest	\$ 6,054.55		
Rent			
Direct Property			
128 Lytton Road, Bulimba	\$ 123,996.00		E3 / E3a
Total Direct Property	\$ 123,996.00		
Total Rent	\$ 123,996.00		
Total Investment Income	\$ 130,050.55		
Total Income	\$ 1,415,097.38		

**Expenses****Member Payments****Pensions Paid**

Mr Ernest May			
2019 Taxable Pension Account	\$ 2,370.00		
2020 Pension Account	\$ 3,030.00		F1
2020 Tax Free Pension Account	\$ 2,520.00		

77% tax free account	\$	4,510.00	
Total Mr Ernest May	\$	12,430.00	
Mrs Lynette May			
28% Tax free account	\$	16,080.00	F1
73% tax free account	\$	1,910.00	
Total Mrs Lynette May	\$	17,990.00	
Total Pensions Paid	\$	30,420.00	
Total Member Payments	\$	30,420.00	
<b>Other Expenses</b>			
Audit Fees	\$	500.00	G1
Bank Fees			
Cash At Bank			
BOQ Super Savings 22088765	\$	2.60	
Total Cash At Bank	\$	2.60	
Total Bank Fees	\$	2.60	
<b>Depreciation</b>			
Capital Allowances			
Direct Property			
128 Lytton Road, Bulimba	\$	46.83	M1
Total Direct Property	\$	46.83	
Total Capital Allowances	\$	46.83	
Total Depreciation	\$	46.83	
Fund Administration Fee	\$	3,936.36	G1
SMSF Supervisory Levy	\$	259.00	
Total Other Expenses	\$	4,744.79	
Total Expenses	\$	35,164.79	

**Income Tax****Income Tax Expense**

Income Tax Expense	\$	19,883.40	Q2
Total Income Tax Expense	\$	19,883.40	
Total Income Tax	\$	19,883.40	

**Profit & Loss Clearing Account**

Total Profit & Loss Clearing Account	\$	1,360,049.19	
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**Assets****Investments**

Direct Property			
128 Lytton Road, Bulimba	\$	3,000,000.00	1 L1a
Total Direct Property	\$	3,000,000.00	
Loans			
Loan to the EMS Family Trust	\$	100,000.00	O1
Total Loans	\$	100,000.00	
Total Investments	\$	3,100,000.00	

**Other Assets**

Cash At Bank			
BOQ Super Savings 22088765	\$	661,455.17	N1
Total Cash At Bank	\$	661,455.17	
Total Other Assets	\$	661,455.17	
Total Assets	\$	3,761,455.17	

**Liabilities****Income Tax Payable**

Provision for Income Tax		\$	19,883.40	
Income Tax Instalments Paid	\$	19,857.00		

Total Income Tax Payable	\$	26.40	Q2
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**Other Taxes Payable**

Activity Statement Payable/Refundable	\$	8,066.10	Q2 - ICA
GST Payable/Refundable	\$	0.03	Q3 / Q3a

Total Other Taxes Payable	\$	8,066.13	
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Total Liabilities	\$	8,092.53	
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**Member Entitlements****Member Entitlement Accounts****Mr Adrian May**

Accumulation	\$	954,633.58	
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Total Mr Adrian May	\$	954,633.58	
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**Mr Ernest May**

2019 Taxable Pension Account	\$	127,707.11	
2020 Pension Account	\$	180,070.73	
2020 Tax Free Pension Account	\$	149,311.77	
77% tax free account	\$	267,855.27	
Accumulation	\$	123,691.24	

Total Mr Ernest May	\$	848,636.12	C
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**Mr Nelson May**

Accumulation	\$	882,537.43	
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Total Mr Nelson May	\$	882,537.43	
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**Mrs Lynette May**

28% Tax free account	\$	954,236.20	
73% tax free account	\$	113,319.31	

Total Mrs Lynette May	\$	1,067,555.51	
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Total Member Entitlement Accounts	\$	3,753,362.64	
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Total Member Entitlements	\$	3,753,362.64	
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<b>Net Total</b>	\$	3,816,503.36	\$	3,816,503.36
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