



Take full advantage
PACK FACT

How to read your Monthly Statement

Your Employee Statement is generated at the end of each calendar month or upon request the statement can be generated for any set period of time. The statement is split into three sections:

- a) Transaction History,
- b) Reimbursement Claims Received, and
- c) Year to Date Benefit Summary.

Here is an explanation on how to read each section of your statement.

Employee Statement

PRIVATE AND CONFIDENTIAL

Employee Name

Address

SUBURB STATE POSTCODE

Package Number:

Employer:

Transaction History		Period: 01/07/2006 to 31/07/2006		
Date	Transaction Type	Debit	Credit	Balance
30/06/2006	Carried Forward		500.00	
08/07/2006	Payroll Deduction		3704.99 ¹	4204.99
09/07/2006	Lease Payment	1014.04 ²		3190.95
17/07/2006	Petrol & Oil	200.00		2990.95
	Fringe Benefits Tax	700.00 ⁴		
	Oncosts	64.00 ⁵		2226.95
	ITC's passed back by Employer		112.00 ³	2338.95
	CLOSING BALANCE			2338.95 ⁶

Reimbursement Claims Received		Period: 01/07/2006 to 31/07/2006	
Date	Claim Detail	Claim Amount	
17/07/2006	Petrol & Oil	200.00	

To receive full payment of the reimbursement benefits budgeted in your package you are required to submit further claims totalling \$ 1245.00 prior to 31/03/2007 (package end date)

Year to Date Benefit Summary		Period 01/04/2006 to 31/07/2006		
Benefit Items	Total Amount Packaged (GST inc)	Total Payroll Deductions to Date	Paid to Date (GST inc)	Balance
Lease Payment	6000.00 ⁷	3200.00 ⁸	3200.00 ⁹	0.00 ¹⁰
Insurance	1038.45	600.00	400.00	200.00
Petrol & Oil	4000.00	2400.00	1200.00	1200.00

A) TRANSACTION HISTORY

Shows all received payroll deductions (credits) and payments made (debits) for the period of the Statement.

- ¹ Payroll Deductions occurring as per confirmation report.
- ² Actual expenses reimbursed to you or paid to a supplier for benefits received will show as a debit.
- ³ GST paid on expenses for statement period that has been passed back to you as Input Tax Credits (ITC).
- ⁴ For reporting purposes Remunerator calculates FBT on a monthly basis. This statement details FBT charged for the period, based on the latest odometer reading received (prior to the printing of this statement).
- ⁵ Oncosts are calculated using the formula:
$$\text{Oncost} = \text{Administration fees} - \text{Payroll tax Savings}$$

(Payroll tax savings is determined by state legislation, savings may not be applicable to your package)
- ⁶ The closing balance is determined by the following formula:
$$\text{Closing Balance} = \text{carried forward balance} + \text{payroll deductions} + \text{ITC's} - \text{expenditure} - \text{FBT} - \text{Oncosts}$$

B) REIMBURSEMENT CLAIMS RECEIVED

Details all Reimbursement claims received by Remunerator for the set period. If you had sufficient funds to pay the claim received then this will show as a corresponding debit in the Transaction History. If insufficient funds have accrued then the claim may be partly paid or will remain unpaid until sufficient funds have accrued.

C) YEAR TO DATE BENEFIT SUMMARY

A summary of the funds deducted and funds spent against all benefits in your salary package.

- ⁷ Total budgets as set by you for the period of the package.
- ⁸ Total payroll deductions to statement end date
- ⁹ Total funds reimbursed or paid to suppliers per benefit.
- ¹⁰ The actual balance that you have available to claim on each benefit. Please note, funds for benefits that have been established as Reimbursements are pooled together.

DISCLAIMER

The information supplied on this page is provided as an information guide only. It contains Remunerator (Aust) Pty Ltd ACN 074 423 966 interpretation of the current Tax Legislation which is subject to change at any time without notice and should not be relied on as a substitute for legal or other professional advice. Example uses income tax rates effective 1st July 2006.

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