



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: 01/07/2002 to 31/07/2002	
Date	Transaction Type	Debit	Credit
Balance			
30/06/2002		Carried	Forward
561.09			
08/07/2002	Payroll Deduction		461.16 ❶
1022.25			
09/07/2002	Mortgage		336.74 ❷
685.51			
17/07/2002	Meal Entertainment		394.60
290.91			
22/07/2002	Payroll Deduction		461.16
752.07			
	Administration Fees		23.48
728.59			
	ITC's passed back by Employer		2.13 ❸
726.46			
CLOSING		BALANCE	
726.46 ❹			

Reimbursement Claims Received		Period: 01/07/2002 to 31/07/2002	
Date	Claim Detail	Claim Amount	
15/07/2002	Meal Entertainment	394.60	

A) TRANSACTION HISTORY

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

- ❶ Payroll Deductions occurring as per agreed confirmation report.
- ❷ Actual expenses either reimbursed to yourself or paid to a supplier for benefits received will show as a debit.
- ❸ GST paid on expenses for statement period that have been passed back to yourself as Input Tax Credits (ITC)
- ❹ The closing balance is determined by the following

$$\text{Closing Balance} = \text{Carried Forward balance} + \text{Payroll Deductions} - \text{Expenditure} - \text{Administration Fees} + \text{ITC}$$

This is not the balance of funds you can claim against. The closing balance will be the carried forward in next months statement.

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.

- ❶ Total Budgets as set by yourself for the period of the package
- ❷ Total payroll deductions to statement end date
- ❸ Total funds reimbursement or paid suppliers per benefit.
- ❹ The Actual Balance that you have available to claim on each benefit. Please note that funds for benefits that have been established as Reimbursement 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 (as at July 2002) 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. December 2002