

**MEMORANDUM OF RESOLUTIONS OF  
STEVEN JAMES BARBARO  
ATF FSM BARBARO SUPERANNUATION FUND**

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- CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- PURCHASES OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the assets identified in the schedule hereto be confirmed.
- SALES OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of the assets identified in the schedule hereto be confirmed.
- ALLOCATION OF NET INCOME: It was resolved that the net income of the fund be proportionally allocated to members based on the member's daily fund balance.
- REPORTS AND STATEMENTS: The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Trustee's Declaration, Auditor's Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2011 were tabled.
- It was resolved that:
- (a) The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Auditor's Report and Members Reports be adopted by the Trustee and the Trustee be authorised to sign the Trustee statement,
  - (b) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
  - (c) The Trustee's Certificate be adopted and signed by the Trustee.
- ESTABLISHMENT OF INVESTMENT STRATEGY: It was resolved that pursuant to Section 52(2)(f) of the Superannuation Industry (Supervision) Act 1993, and after considering:
- (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
  - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification,
  - (iii) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
  - (iv) the ability of the Fund to discharge its existing and prospective liabilities,
- that the following shall serve as the investment strategy of the fund:
- 1. the Fund's assets must be invested in a minimum of at least two different investments.
  - 2. The suitability and performance of the Fund's investments shall be assessed by

the trustee at least once per year.

3. In reviewing the Fund's investments, the trustee shall have regard to the basis of returns yielded by the Fund's investments both in the year preceding the year of review, and the preceding three year period.

4. The trustee expects the Fund's investments will over the medium and long term, yield at least 3% more than the increase in average Australian weekly earnings per annum.

5. The Fund must hold a diverse investment portfolio which may comprise cash, equities, property, fixed interest securities or such other investments as may from time to time be permitted by the Trust Deed constituting the Fund and the supervisory legislation affecting superannuation.

6. The trustee will ensure that the Fund diversifies risk and is exposed to all main investment types.

7. The sole aim of the trustee is to ensure that the Fund conservatively accrues benefits to secure the payment to Fund members of retirement benefits without unnecessary risk.

8. All Fund assets maintained shall be marketable and sufficient liquid assets shall be maintained by the Fund to meet the payment of members' benefits as and when those payments arise.

#### TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by Section 126K of the SIS Act.

#### AUDITORS

It was resolved that

Richard Simon Smith

of

7/108 King William Street  
Adelaide SA 5000

act as auditors of the Fund for the next financial year.

#### TAX AGENTS

It was resolved that

Pdk Financial Tax & Accounting Pty Ltd

act as tax agents of the Fund for the next financial year.

#### ACCEPTANCE OF ROLLOVERS

The trustee has ensured that any roll-over made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making roll-over between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the roll-over and received advice that the roll-over is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the roll-over on behalf of the member.

#### PAYMENT OF BENEFITS

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,

2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

DATED: / /

..... /...../.....  
Steven James Barbaro

**FSM BARBARO SUPERANNUATION FUND  
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS  
FOR THE REPORTING PERIOD ENDED 30 JUNE 2011**

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Details

No of Units

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**Member's Statement**  
**FSM BARBARO SUPERANNUATION FUND**

**MR STEVEN JAMES BARBARO**  
**99 ANDREWS ROAD**  
**MUNNO PARA SA 5115**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 22 February 2011 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	12 June 1967	<b>Total Benefits</b>	<b>\$51,399.17</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 February 2011	- Preserved	\$51,399.17
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$3,052.82
Current Salary		- Taxable Component	\$48,346.35
Vested Amount	\$51,399.17		
Insured Death Benefit			
Total Death Benefit	\$51,399.17		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 22 February 2011				
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions	1,279.90			1,279.90
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies	140.32			140.32
Share of Net Income/(Loss) for period	50,000.00			50,000.00
Transfers in and transfers from reserves				
	<u>51,420.22</u>			<u>51,420.22</u>
	51,420.22			51,420.22
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	21.05			21.05
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	<u>21.05</u>			<u>21.05</u>
<b>Member's Account Balance at 30/06/2011</b>	<b>51,399.17</b>			<b>51,399.17</b>

Reference: FSMB11 / 501

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Steven James Barbaro  
Trustee

Peter John Barbaro  
Trustee

Statement Date:    /    /

**Member's Statement**  
**FSM BARBARO SUPERANNUATION FUND**

**MR PETER JOHN BARBARO**  
**19 - 23 GRAHAM STREET**  
**WINGFIELD SA 5013**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 22 February 2011 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	23 July 1968	<b>Total Benefits</b>	<b>\$172,816.59</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 February 2011	- Preserved	\$172,816.59
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$4,761.80
Current Salary		- Taxable Component	\$168,054.79
Vested Amount	\$172,816.59		
Insured Death Benefit			
Total Death Benefit	\$172,816.59		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 22 February 2011				
<u>Add: Increases to Member's Account</u>				
During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	1,450.28			1,450.28
Transfers in and transfers from reserves	171,942.06			171,942.06
	<u>173,392.34</u>			<u>173,392.34</u>
	173,392.34			173,392.34
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	154.30			154.30
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid	421.45			421.45
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	<u>575.75</u>			<u>575.75</u>
<b>Member's Account Balance at 30/06/2011</b>	<b>172,816.59</b>			<b>172,816.59</b>

Reference: FSMB11 / 502

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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Signed by all the trustees of the fund

Steven James Barbaro  
Trustee

Peter John Barbaro  
Trustee

Statement Date:    /    /



**FSM BARBARO SUPERANNUATION FUND**  
**MEMBER'S SUMMARY REPORT AT 30 JUNE 2011**

Member's Details	O/B	Increases				Decreases					C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd		Excess Tax
BARBARO, STEVEN JAMES Member Mode: Accumulation 99 Andrews Road Munno Para SA 5115		1,280	50,000	140		21						51,399
BARBARO, PETER JOHN Member Mode: Accumulation 19 - 23 Graham Street Wingfield SA 5013			171,942	1,450		154		421				172,817
		1,280	221,942	1,591		175		421				224,216