

ELAND SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

Herron Accountants
P O Box 504
North Lakes QLD 4509

ELAND SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Investments		
Managed Investments (Australian)		
Vanguard Aus Shares Index Etf	24,218.86	23,560.63
Vanguard Aus High Yield Index Fund Etf	10,922.35	10,470.93
Vanguard Lifestrategy Balanced Fund	23,600.31	12,648.33
Vanguard Index Hedged International Shares Fund	5,099.47	-
Vanguard Lifestrategy Growth Fund	7,196.70	-
Vanguard Index International Shares Fund	5,156.40	-
Vanguard Index Diversified Bond Fund	18,103.66	-
	94,297.75	46,679.89
Real Estate Properties (Australian)		
2/7 Leonard Crescent, Brendale	-	825,000.00
	-	825,000.00
Shares in Listed Companies (Australian)		
Bhp Billiton Ltd	11,565.96	-
Commonwealth Bank of Australia	13,410.36	-
National Australia Bank Ltd	8,016.00	-
Woodside Petroleum Limited	7,162.92	-
	40,155.24	-
	134,452.99	871,679.89
Other Assets		
Suncorp Business Saver Account	401,936.25	193,463.67
Suncorp Wealth Cash Management Account	-	0.01
Suncorp Term deposit 606730590	-	150,000.00
Suncorp Term deposit 606742157	-	250,000.00
Suncorp Fixed Term Deposit - 170377104	500,000.00	-
	901,936.25	593,463.68
Distributions Receivable		
Vanguard Aus Shares Index Etf	1,179.56	1,069.90
Vanguard Aus High Yield Index Fund Etf	321.95	240.87
Vanguard Lifestrategy Balanced Fund	490.12	337.32
Vanguard Index Hedged International Shares Fund	107.84	-
Vanguard Lifestrategy Growth Fund	272.78	-
Vanguard Index International Shares Fund	374.99	-
Vanguard Index Diversified Bond Fund	8.85	-
	2,756.09	1,648.09
Suncorp Fixed Term Deposit - 170377082	500,000.00	-
GST Payable/Refundable	1,351.17	-
	501,351.17	-
	1,406,043.51	595,111.77

The accompanying notes form part of these financial statements

ELAND SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Total Assets	1,540,496.50	1,466,791.66
Less:		
Liabilities		
GST Payable/Refundable	-	7,401.16
Income Tax Payable (Note 6)	11,375.57	12,419.83
PAYG Payable	1,000.00	-
	12,375.57	19,820.99
	12,375.57	19,820.99
Net Assets Available to Pay Benefits	1,528,120.93	1,446,970.67
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Eland, Baiden	1,002,058.52	895,260.16
Eland, Diana	20,965.82	510,060.51
Eland, Diana	505,096.59	-
Contribution and Investment Reserves	-	41,650.00
	1,528,120.93	1,446,970.67
	1,528,120.93	1,446,970.67

The accompanying notes form part of these financial statements

**ELAND SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Income		
Capital Gains/(Losses) - Taxable		
2/7 Leonard Crescent, Brendale	120,142.01	-
	120,142.01	-
Capital Gains/(Losses) - Non Taxable		
2/7 Leonard Crescent, Brendale	60,071.01	-
	60,071.01	-
Distributions Received		
Vanguard Aus High Yield Index Fund Etf	890.87	352.94
Vanguard Aus Shares Index Etf	1,726.32	1,175.75
Vanguard Index Diversified Bond Fund	19.74	-
Vanguard Index Hedged International Shares Fund	111.48	-
Vanguard Index International Shares Fund	468.71	-
Vanguard Lifestrategy Balanced Fund	581.67	354.90
Vanguard Lifestrategy Growth Fund	347.29	-
	4,146.08	1,883.59
Dividends Received		
Bhp Billiton Ltd	865.20	-
Commonwealth Bank of Australia	324.00	-
	1,189.20	-
Employer Contributions - Concessional		
Eland, Baiden	-	50,000.00
Eland, Diana	284.31	48,641.95
	284.31	98,641.95
Interest Received		
Suncorp Business Saver Account	5,667.52	12,185.66
Suncorp Term deposit 606730590	3,005.75	-
Suncorp Term deposit 606742157	4,861.64	-
Suncorp Wealth Cash Management Account	0.89	-
	13,535.80	12,185.66
Other Contributions - Non Taxable		
Eland, Baiden	70,000.00	-
	70,000.00	-
Rent Received		
2/7 Leonard Crescent, Brendale	20,000.00	100,948.56

The accompanying notes form part of these financial statements

**ELAND SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
	20,000.00	100,948.56
Revaluations		
Managed Investments (Australian)		
Vanguard Aus High Yield Index Fund Etf	451.42	(48.68)
Vanguard Aus Shares Index Etf	658.23	(89.37)
Vanguard Index Diversified Bond Fund	603.66	-
Vanguard Index Hedged International Shares Fund	99.47	-
Vanguard Index International Shares Fund	(343.60)	-
Vanguard Lifestrategy Balanced Fund	951.98	(25.87)
Vanguard Lifestrategy Growth Fund	196.70	-
	2,617.86	(163.92)
Real Estate Properties (Australian)		
2/7 Leonard Crescent, Brendale	(176,543.86)	176,543.86
	(176,543.86)	176,543.86
Shares in Listed Companies (Australian)		
Bhp Billiton Ltd	2,330.02	-
Commonwealth Bank of Australia	2,562.05	-
National Australia Bank Ltd	458.05	-
Woodside Petroleum Limited	133.59	-
	5,483.71	-
	(168,442.29)	176,379.94
	120,926.12	390,039.70
Expenses		
Accountancy Fees	1,588.75	1,537.50
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	385.00	330.00
Pensions Paid - Unrestricted Non Preserved - Tax Free		
Eland, Diana	2,952.98	-
	2,952.98	-
Pensions Paid - Unrestricted Non Preserved - Taxable		
Eland, Diana	17,497.02	-
	17,497.02	-
Rental Property Expenses		
Rates & Land Tax	3,216.04	-
	3,216.04	-

The accompanying notes form part of these financial statements

**ELAND SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
	<u>25,898.79</u>	<u>2,126.50</u>
Benefits Accrued as a Result of Operations before Income Tax	95,027.33	387,913.20
Income Tax (Note 6)		
Income Tax Expense	13,877.07	31,593.90
	<u>13,877.07</u>	<u>31,593.90</u>
Benefits Accrued as a Result of Operations	<u>81,150.26</u>	<u>356,319.30</u>

The accompanying notes form part of these financial statements

ELAND SUPERANNUATION FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Cash Flows from Operating Activities		
Contributions		
Employer	284.31	98,641.95
Member	70,000.00	-
	<u>70,284.31</u>	<u>98,641.95</u>
Operating Income		
Distributions Received	1,389.99	235.50
Dividends Received	1,189.20	-
Interest Received	13,535.80	12,185.66
Rent Received	20,000.00	100,948.56
	<u>36,114.99</u>	<u>113,369.72</u>
Operating Expenses		
Accountancy Fees	(1,588.75)	(1,537.50)
ATO Supervisory Levy	-	(259.00)
Auditor's Remuneration	(385.00)	(330.00)
Pensions Paid - Unrestricted Non Preserved - Tax Free	(2,952.98)	-
Pensions Paid - Unrestricted Non Preserved - Taxable	(17,497.02)	-
Rental Property Expenses	(3,216.04)	-
Tax Paid	(22,932.66)	(16,295.99)
	<u>(48,572.45)</u>	<u>(18,422.49)</u>
Net cash provided by (used in) operating activities	<u>57,826.85</u>	<u>193,589.18</u>
Cash Flows from Investing Activities		
Proceeds from Disposal of Investments	855,000.00	-
Distributions Receivable	1,648.09	-
Managed Investments (Australian)	(45,000.00)	(46,843.81)
Real Estate Properties (Australian)	(26,330.84)	-
Shares in Listed Companies (Australian)	(34,671.53)	-
Net cash provided by (used in) investing activities	<u>750,645.72</u>	<u>(46,843.81)</u>
Net Increase/(Decrease) in Cash Held	808,472.57	146,745.37
Cash at beginning of reporting period	593,463.68	446,718.31
Cash at end of reporting period	<u>1,401,936.25</u>	<u>593,463.68</u>

The accompanying notes form part of these financial statements

ELAND SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the trustees/ directors of the trustee company.

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
- iv. investment properties at the trustees' assessment of their realizable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be

ELAND SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

ELAND SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	1,446,970.67	1,090,651.37
Add:		
Benefits Accrued as a Result of Operations	81,150.26	356,319.30
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	1,528,120.93	1,446,970.67
Liability for Accrued Benefits at end of period	1,528,120.93	1,446,970.67

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2019	2018
	\$	\$
Vested Benefits	1,528,120.93	1,405,320.67

4. Guaranteed Benefits

No guarantees have been given in respect of any part of the liability for accrued benefits.

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Managed Investments (Australian)	2,617.86	(163.92)
Real Estate Properties (Australian)	(176,543.86)	176,543.86
Shares in Listed Companies (Australian)	5,483.71	-
	(168,442.29)	176,379.94

6. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has

ELAND SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	95,027.33	387,913.20
Prima facie income tax on accrued benefits	14,254.10	58,186.98
Add/(Less) Tax Effect of:		
Distributions Received	45.72	(111.56)
Increase in Market Value of Investments	-	(26,456.99)
Other Contributions - Non Taxable	(10,500.00)	-
Accountancy Fees	82.64	79.97
Auditor's Remuneration	20.02	17.16
Decrease in Market Value of Investments	25,266.34	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	442.95	-
Pensions Paid - Unrestricted Non Preserved - Taxable	2,624.55	-
Rental Property Expenses	167.27	-
Exempt Pension Income	(8,308.20)	-
Imputed Credits	(1,049.43)	(138.26)
Foreign Credits	(30.01)	(5.45)
Distributed Capital Gains	(384.46)	(74.32)
Accounting (Profits)/Losses on Sale of Investments	(27,031.95)	-
Taxable Capital Gains	18,277.65	49.50
Other	(.11)	46.87
	(377.03)	(26,593.08)
Income Tax Expense	13,877.07	31,593.90
Income tax expense comprises:		
Income Tax Payable/(Refundable)	3,877.07	12,588.90
Tax Instalments Paid	10,000.00	19,005.00
	13,877.07	31,593.90

ELAND SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Specifically, the trustees declare that:

- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

Signed in accordance with a resolution of the trustees by:

Baiden Eland
Trustee

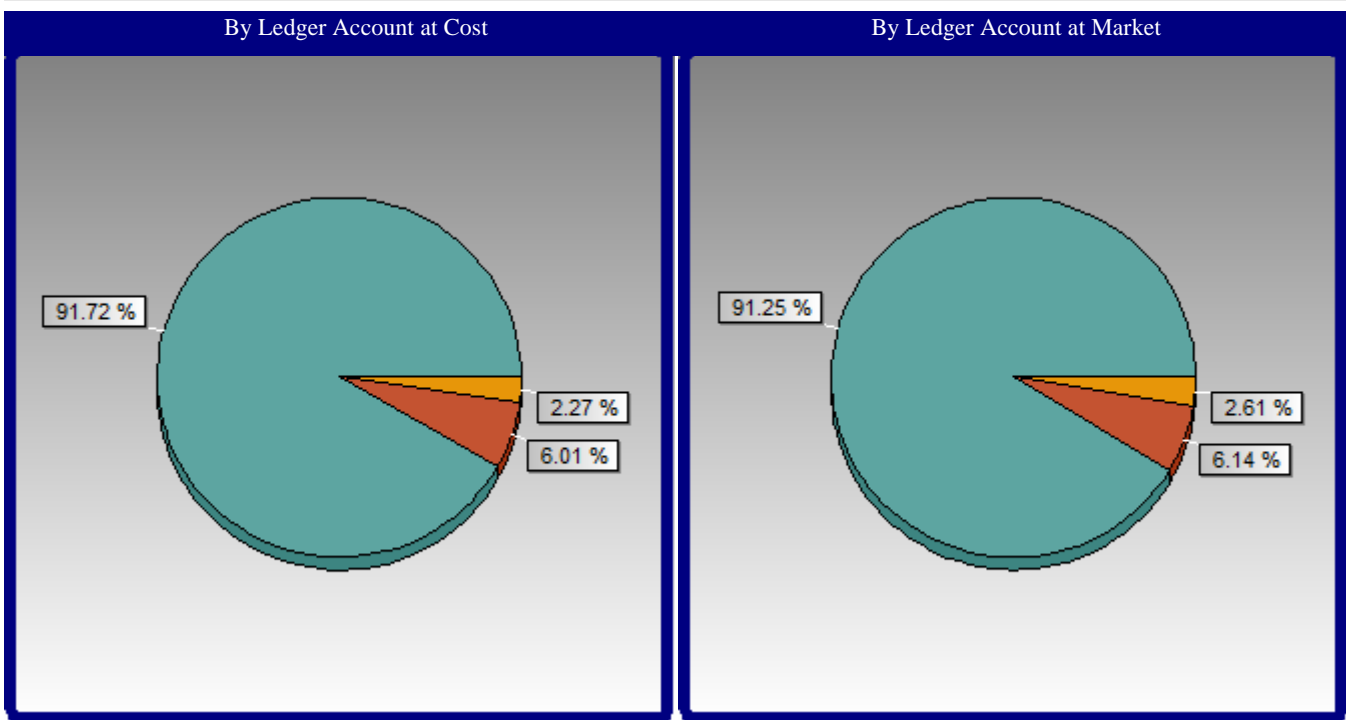
Diana Eland
Trustee

DATED: / /

ELAND SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2019

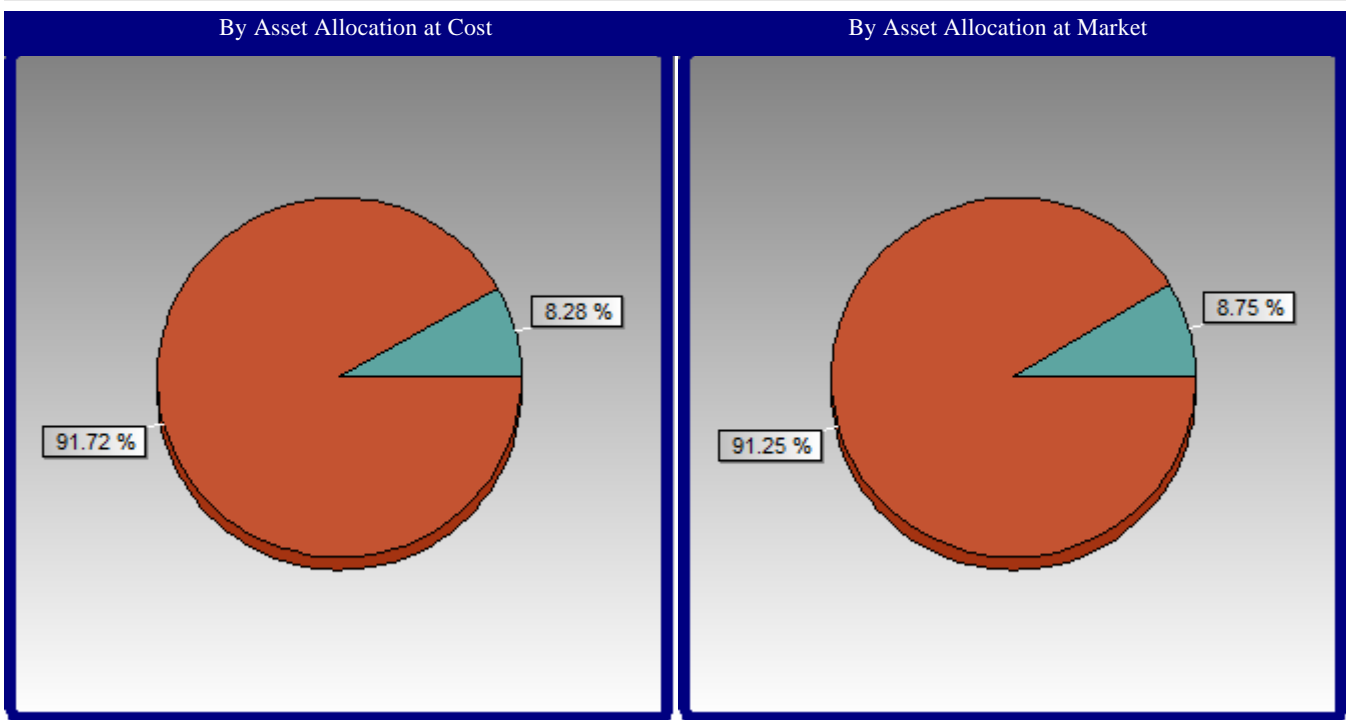
Investment	Units	Cost		Market		Income	Yield	
		Per unit	Total	Per unit	Total		Cost	Market
Cash/Bank Accounts								
Suncorp Business Saver Account			401,936.25		401,936.25	5,667.52	1.41%	1.41%
Suncorp Fixed Term Deposit - 170377082			500,000.00		500,000.00			
Suncorp Fixed Term Deposit - 170377104			500,000.00		500,000.00			
Suncorp Term deposit 606730590						3,005.75		
Suncorp Term deposit 606742157						4,861.64		
Suncorp Wealth Cash Management Account						0.89		
			1,401,936.25		1,401,936.25	13,535.80		
Managed Investments (Australian)								
Vanguard Aus High Yield Index Fund Etf	8,647.9400	1.22	10,519.61	1.26	10,922.35	890.87	8.47%	8.16%
Vanguard Aus Shares Index Etf	11,609.0800	2.04	23,650.00	2.09	24,218.86	1,726.32	7.30%	7.13%
Vanguard Index Diversified Bond Fund	15,724.5400	1.11	17,500.00	1.15	18,103.66	19.74	0.11%	0.11%
Vanguard Index Hedged International Shares Fund	5,885.8100	0.85	5,000.00	0.87	5,099.47	111.48	2.23%	2.19%
Vanguard Index International Shares Fund	3,152.2200	1.74	5,500.00	1.64	5,156.40	468.71	8.52%	9.09%
Vanguard Lifestrategy Balanced Fund	16,079.7900	1.41	22,674.20	1.47	23,600.31	581.67	2.57%	2.46%
Vanguard Lifestrategy Growth Fund	4,490.9200	1.56	7,000.00	1.60	7,196.70	347.29	4.96%	4.83%
			91,843.81		94,297.75	4,146.08		
Real Estate Properties (Australian)								
2/7 Leonard Crescent, Brendale						20,000.00		
						20,000.00		
Shares in Listed Companies (Australian)								
Bhp Billiton Ltd	281.0000	32.87	9,235.94	41.16	11,565.96	865.20	9.37%	7.48%
Commonwealth Bank of Australia	162.0000	66.96	10,848.31	82.78	13,410.36	324.00	2.99%	2.42%
National Australia Bank Ltd	300.0000	25.19	7,557.95	26.72	8,016.00			
Woodside Petroleum Limited	202.0000	34.80	7,029.33	35.46	7,162.92			
			34,671.53		40,155.24	1,189.20		
			1,528,451.59		1,536,389.24	38,871.08		

**ELAND SUPERANNUATION FUND
INVESTMENT SUMMARY PIE CHARTS AT 30 JUNE 2019**



Asset Groups (by Ledger Account)	Cost		Market	
	Amount	Percent	Amount	Percent
600 Cash/Bank Accounts	1,401,936.25	91.72%	1,401,936.25	91.25%
747 Managed Investments (Australian)	91,843.81	6.01%	94,297.75	6.14%
776 Shares in Listed Companies (Australian)	34,671.53	2.27%	40,155.24	2.61%
	1,528,451.59	100.00%	1,536,389.24	100.00%

**ELAND SUPERANNUATION FUND
INVESTMENT SUMMARY PIE CHARTS AT 30 JUNE 2019**



Asset Groups (by Asset Allocation)	Cost		Market	
	Amount	Percent	Amount	Percent
Australian Shares	126,515.34	8.28%	134,452.99	8.75%
Cash	1,401,936.25	91.72%	1,401,936.25	91.25%
	1,528,451.59	100.00%	1,536,389.24	100.00%

**ELAND SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2019**

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	Refund Con		
ELAND, BAIDEN Member Mode: Accumulation 24 Lamaur Street Warner QLD 4500	895,260	95,000		30,344		18,546								1,002,059
ELAND, DIANA Member Mode: Accumulation 24 Lamaur Street Warner QLD 4500	510,061	24,284		633		3,951			510,061					20,966
ELAND, DIANA Member Mode: Pension 24 Lamaur Street Warner QLD 4500			510,061	15,486						20,450				505,097
	1,405,321	119,284	510,061	46,463		22,497			510,061	20,450				1,528,121

Member's Statement
ELAND SUPERANNUATION FUND

MR BAIDEN ELAND
24 LAMAUR STREET
WARNER QLD 4500

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	5 August 1966	Total Benefits	\$1,002,058.52
Tax File Number	Provided	Comprising:	
Date Joined Fund	25 February 2011	- Preserved	\$975,161.81
Service Period Start Date	10 February 1986	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$26,896.71
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$158,672.74
Current Salary		- Taxable Component	\$843,385.78
Vested Amount	\$1,002,058.52		
Insured Death Benefit			
Total Death Benefit	\$1,002,058.52		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	868,363.46		26,896.70	895,260.16
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions				
Other Contributions	70,000.00			70,000.00
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	30,344.23		0.01	30,344.24
Transfers in and transfers from reserves				
	<u>125,344.23</u>		<u>0.01</u>	<u>125,344.24</u>
	993,707.69		26,896.71	1,020,604.40
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	14,795.88			14,795.88
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	<u>18,545.88</u>			<u>18,545.88</u>
Member's Account Balance at 30/06/2019	975,161.81		26,896.71	1,002,058.52

Reference: ELAN06 / 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

Baiden Eland
Trustee

Diana Eland
Trustee

Statement Date: / /

Member's Statement
ELAND SUPERANNUATION FUND

MRS DIANA ELAND
24 LAMAUR STREET
WARNER QLD 4500

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	28 June 1960	Total Benefits	\$20,965.82
Tax File Number	Provided	Comprising:	
Date Joined Fund	25 February 2011	- Preserved	\$20,965.82
Service Period Start Date	15 November 1985	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$20,965.82
Vested Amount	\$20,965.82		
Insured Death Benefit			
Total Death Benefit	\$20,965.82		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	294,488.72		215,571.79	510,060.51
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	24,284.31			24,284.31
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	632.63			632.63
Transfers in and transfers from reserves				
	<u>24,916.94</u>			<u>24,916.94</u>
	319,405.66		215,571.79	534,977.45
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,642.65			3,642.65
Income Tax	308.47			308.47
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves	294,488.72		215,571.79	510,060.51
	<u>298,439.84</u>		<u>215,571.79</u>	<u>514,011.63</u>
Member's Account Balance at 30/06/2019	20,965.82			20,965.82

Reference: ELAN06 / 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.

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

Baiden Eland
Trustee

Diana Eland
Trustee

Statement Date: / /

Member's Statement
ELAND SUPERANNUATION FUND

MRS DIANA ELAND
24 LAMAUR STREET
WARNER QLD 4500

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	28 June 1960	Total Benefits	\$505,096.59
Tax File Number	Provided	Comprising:	
Date Joined Fund	25 February 2011	- Preserved	
Service Period Start Date	15 November 1985	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$505,096.59
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$72,956.95
Current Salary		- Taxable Component	\$432,139.64
Vested Amount	\$505,096.59		
Insured Death Benefit			
Total Death Benefit	\$505,096.59	Tax Free Proportion	14.44%
Disability Benefit		Taxable Proportion	85.56%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018				
<u>Add: Increases to Member's Account During the Period</u>				
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			15,486.08	15,486.08
Transfers in and transfers from reserves			510,060.51	510,060.51
			<u>525,546.59</u>	<u>525,546.59</u>
			525,546.59	525,546.59
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			20,450.00	20,450.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			<u>20,450.00</u>	<u>20,450.00</u>
Member's Account Balance at 30/06/2019			505,096.59	505,096.59

Reference: ELAN06 / 503

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

Baiden Eland
Trustee

Diana Eland
Trustee

Statement Date: / /

**MEMORANDUM OF RESOLUTIONS OF
BAIDEN & DIANA ELAND
ATF ELAND SUPERANNUATION FUND**

ADOPT FINANCIAL
STATEMENT ATO RESOLUTION

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS

It was resolved that

Tony Boys

of

Po Box 3376
Rundle Mall SA 5000

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

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 s 120 of the SISA.

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.

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 as a true record –

..... /...../.....
Baiden Eland

..... /...../.....
Diana Eland

ELAND SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2019

Details	No of Units
Purchases of Fund Assets	
<u>Managed Investments (Australian)</u>	
Vanguard Lifestrategy Balanced Fund	7,004
Vanguard Index Hedged International Shares Fund	5,886
Vanguard Lifestrategy Growth Fund	4,491
Vanguard Index International Shares Fund	3,152
Vanguard Index Diversified Bond Fund	15,725
<u>Shares in Listed Companies (Australian)</u>	
Bhp Billiton Ltd	281
Commonwealth Bank of Australia	162
National Australia Bank Ltd	300
Woodside Petroleum Limited	202
Sales of Fund Assets	
<u>Real Estate Properties (Australian)</u>	
2/7 Leonard Crescent, Brendale	1
