

**MEMORANDUM OF RESOLUTIONS OF
TERRENCE JOSEPH CORMACK
ATF THE CORMACK FAMILY SUPERANNUATION FUND**

- 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 2012 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.
- REVIEW OF INVESTMENT STRATEGY: It was resolved that the Fund's existing investment strategy has been reviewed by the trustee who, 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,
- is satisfied that the said investment strategy requires no further modification or adaptation at this time.
- 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: / /

...../...../.....
Terrence Joseph Cormack

**THE CORMACK FAMILY SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2012**

Details

No of Units

Purchases of Fund Assets

Mortgage Loans (Australian)

Mortgage Loan - Ricki & Pamela Hasting

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Member's Statement
THE CORMACK FAMILY SUPERANNUATION FUND

MR ADAM JOSEPH CORMACK
PO BOX 2000
VICTOR HARBOUR SA 5211

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2012 and for the reporting period 1 July 2011 to 30 June 2012.

Your Details		Your Balance	
Date of Birth	20 October 1965	Total Benefits	\$375,992.77
Tax File Number	588819090	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	\$375,992.77
Service Period Start Date	22 February 1996	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$17,813.25
Current Salary		- Taxable Component	\$358,179.52
Vested Amount	\$375,992.77		
Insured Death Benefit			
Total Death Benefit	\$375,992.77		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	0.18%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2011	356,292.78			356,292.78
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	647.74			647.74
Transfers in and transfers from reserves				
	<u>25,647.74</u>			<u>25,647.74</u>
	381,940.52			381,940.52
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	2,197.75			2,197.75
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>5,947.75</u>			<u>5,947.75</u>
Member's Account Balance at 30/06/2012	375,992.77			375,992.77

Reference: CORMACK / 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

Terrence Joseph Cormack
Trustee

Adam Joseph Cormack
Trustee

Benjamin Joseph Cormack
Trustee

Statement Date: / /

Member's Statement
THE CORMACK FAMILY SUPERANNUATION FUND

MR BENJAMIN JOSEPH CORMACK
PO BOX 721
SALISBURY SA 5108

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2012 and for the reporting period 1 July 2011 to 30 June 2012.

Your Details		Your Balance	
Date of Birth	2 October 1972	Total Benefits	\$260,989.60
Tax File Number	205960591	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	\$260,989.60
Service Period Start Date	22 February 1996	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$4,836.93
Current Salary		- Taxable Component	\$256,152.67
Vested Amount	\$260,989.60		
Insured Death Benefit			
Total Death Benefit	\$260,989.60		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	0.18%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2011	240,791.20			240,791.20
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	439.45			439.45
Transfers in and transfers from reserves				
	<u>25,439.45</u>			<u>25,439.45</u>
	266,230.65			266,230.65
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	1,491.05			1,491.05
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>5,241.05</u>			<u>5,241.05</u>
Member's Account Balance at 30/06/2012	260,989.60			260,989.60

Reference: CORMACK / 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

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Signed by all the trustees of the fund

Terrence Joseph Cormack
Trustee

Adam Joseph Cormack
Trustee

Benjamin Joseph Cormack
Trustee

Statement Date: / /

Member's Statement
THE CORMACK FAMILY SUPERANNUATION FUND

MR TERRENCE JOSEPH CORMACK
PO BOX 721
SALISBURY SA 5108

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2012 and for the reporting period 1 July 2011 to 30 June 2012.

Your Details		Your Balance	
Date of Birth	9 July 1943	Total Benefits	\$338,588.96
Tax File Number	561200108	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	
Service Period Start Date	8 December 1994	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$338,588.96
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$338,588.96
Vested Amount	\$338,588.96	Tax Free Proportion	0.00%
Insured Death Benefit		Taxable Proportion	100.00%
Total Death Benefit	\$338,588.96	Your Investment Earnings Rate:	0.18%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2011			373,941.64	373,941.64
<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			647.32	647.32
Transfers in and transfers from reserves				
			647.32	647.32
			374,588.96	374,588.96
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			36,000.00	36,000.00
Contributions Tax				
Income Tax				
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				
			36,000.00	36,000.00
Member's Account Balance at 30/06/2012			338,588.96	338,588.96

Reference: CORMACK / 503

Availability of Other Fund Information

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Signed by all the trustees of the fund

Terrence Joseph Cormack
Trustee

Adam Joseph Cormack
Trustee

Benjamin Joseph Cormack
Trustee

Statement Date: / /

Member's Statement
THE CORMACK FAMILY SUPERANNUATION FUND

MR TERRENCE JOSEPH CORMACK
PO BOX 721
SALISBURY SA 5108

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2012 and for the reporting period 1 July 2011 to 30 June 2012.

Your Details		Your Balance	
Date of Birth	9 July 1943	Total Benefits	\$50,948.72
Tax File Number	561200108	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	
Service Period Start Date	8 December 1994	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$50,948.72
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$50,948.72
Vested Amount	\$50,948.72		
Insured Death Benefit			
Total Death Benefit	\$50,948.72		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	0.18%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2011			8,510.50	8,510.50
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions			50,000.00	50,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			25.82	25.82
Transfers in and transfers from reserves				
			50,025.82	50,025.82
			58,536.32	58,536.32
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax			7,500.00	7,500.00
Income Tax			87.60	87.60
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				
			7,587.60	7,587.60
Member's Account Balance at 30/06/2012			50,948.72	50,948.72

Reference: CORMACK / 506

Availability of Other Fund Information

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Signed by all the trustees of the fund

Terrence Joseph Cormack
Trustee

Adam Joseph Cormack
Trustee

Benjamin Joseph Cormack
Trustee

Statement Date: / /

**THE CORMACK FAMILY SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2012**

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		
CORMACK, ADAM JOSEPH Member Mode: Accumulation Po Box 2000 Victor Harbour SA 5211	356,293	25,000		648		5,948							375,993
CORMACK, BENJAMIN JOSEPH Member Mode: Accumulation Po Box 721 Salisbury SA 5108	240,791	25,000		439		5,241							260,990
CORMACK, TERRENCE JOSEPH Member Mode: Pension Po Box 721 Salisbury SA 5108	373,942			647						36,000			338,589
CORMACK, TERRENCE JOSEPH Member Mode: Accumulation Po Box 721 Salisbury SA 5108	8,511	50,000		26		7,588							50,949
	979,536	100,000		1,760		18,776				36,000			1,026,520