

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

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 2013 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.

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 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.

INVESTMENT ACQUISITIONS: It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2013.

INVESTMENT DISPOSALS: It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2013.

AUDITORS It was resolved that
Simon Rees
of
Gpo Box 1037
Adelaide SA 5001

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.

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.

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 as a true record –

DATED: / /

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

**THE CORMACK FAMILY SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2013**

Details

No of Units

Sales of Fund Assets

Mortgage Loans (Australian)

Mortgage Loan - Ricki & Pamela Hasting

1

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 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	20 October 1965	Total Benefits	\$412,934.67
Tax File Number	588819090	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	\$412,934.67
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	\$395,121.42
Vested Amount	\$412,934.67		
Insured Death Benefit			
Total Death Benefit	\$412,934.67		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	4.87%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012	375,992.77			375,992.77
<u>Add: Increases to Member's Account</u>				
<u>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	18,558.67			18,558.67
Transfers in and transfers from reserves				
	43,558.67			43,558.67
	419,551.44			419,551.44
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	2,866.77			2,866.77
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	6,616.77			6,616.77
Member's Account Balance at 30/06/2013	412,934.67			412,934.67

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 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 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	2 October 1972	Total Benefits	\$293,143.00
Tax File Number	205960591	Comprising:	
Date Joined Fund	1 June 2000	- Preserved	\$293,143.00
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	\$288,306.07
Vested Amount	\$293,143.00		
Insured Death Benefit			
Total Death Benefit	\$293,143.00		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	4.87%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012	260,989.60			260,989.60
<u>Add: Increases to Member's Account</u>				
<u>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	12,895.37			12,895.37
Transfers in and transfers from reserves				
	37,895.37			37,895.37
	298,884.97			298,884.97
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	1,991.97			1,991.97
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	5,741.97			5,741.97
Member's Account Balance at 30/06/2013	293,143.00			293,143.00

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

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 TERRENCE 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 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	9 July 1943	Total Benefits	\$318,464.11
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	\$318,464.11
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$318,464.11
Vested Amount	\$318,464.11		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$318,464.11	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries		Your Investment Earnings Rate:	4.87%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012			338,588.96	338,588.96
<u>Add: Increases to Member's Account</u>				
<u>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			15,875.15	15,875.15
Transfers in and transfers from reserves				
			15,875.15	15,875.15
			354,464.11	354,464.11
<u>Less: Decreases to Member's Account</u>				
<u>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				
Refund Excess Contributions				
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 30/06/2013			318,464.11	318,464.11

Reference: CORMACK / 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

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 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 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	9 July 1943	Total Benefits	\$99,415.08
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	\$99,415.08
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$25,000.00
Current Salary		- Taxable Component	\$74,415.08
Vested Amount	\$99,415.08		
Insured Death Benefit			
Total Death Benefit	\$99,415.08		
Disability Benefit			
Nominated Beneficiaries			
		Your Investment Earnings Rate:	4.87%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012			50,948.72	50,948.72
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions			25,000.00	25,000.00
Non-Concessional Contributions			25,000.00	25,000.00
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,621.27	2,621.27
Transfers in and transfers from reserves				
			52,621.27	52,621.27
			103,569.99	103,569.99
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax			3,750.00	3,750.00
Income Tax			404.91	404.91
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
			4,154.91	4,154.91
Member's Account Balance at 30/06/2013			99,415.08	99,415.08

Reference: CORMACK / 506

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: / /

**THE CORMACK FAMILY SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2013**

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		
CORMACK, ADAM JOSEPH Member Mode: Accumulation Po Box 2000 Victor Harbour SA 5211	375,993	25,000		18,559		6,617								412,935
CORMACK, BENJAMIN JOSEPH Member Mode: Accumulation Po Box 2000 Victor Harbour SA 5211	260,990	25,000		12,895		5,742								293,143
CORMACK, TERRENCE JOSEPH Member Mode: Pension Po Box 2000 Victor Harbour SA 5211	338,589			15,875						36,000				318,464
CORMACK, TERRENCE JOSEPH Member Mode: Accumulation Po Box 2000 Victor Harbour SA 5211	50,949	50,000		2,621		4,155								99,415
	1,026,520	100,000		49,950		16,514				36,000				1,123,957

The Cormack Family Superannuation Fund
Member Contribution Caps Report
ADAM JOSEPH CORMACK at 30/06/2013

	2013	2012	2011	2010
Age	47	46	45	44
Concessional Cap	25,000.00	25,000.00	25,000.00	25,000.00
YTD Concessional Contributions	25,000.00	25,000.00	10,000.00	10,000.00
Excess Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	0.00	0.00	15,000.00	15,000.00
Non-Concessional Cap	150,000.00	150,000.00	150,000.00	150,000.00
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	0.00	0.00	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	150,000.00	150,000.00	150,000.00	150,000.00

The Cormack Family Superannuation Fund
Member Contribution Caps Report
BENJAMIN JOSEPH CORMACK at 30/06/2013

	2013	2012	2011	2010
Age	40	39	38	37
Concessional Cap	25,000.00	25,000.00	25,000.00	25,000.00
YTD Concessional Contributions	25,000.00	25,000.00	10,000.00	10,000.00
Excess Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	0.00	0.00	15,000.00	15,000.00
Non-Concessional Cap	150,000.00	150,000.00	150,000.00	150,000.00
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	0.00	0.00	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	150,000.00	150,000.00	150,000.00	150,000.00

The Cormack Family Superannuation Fund
Member Contribution Caps Report
TERRENCE JOSEPH CORMACK at 30/06/2013

	2013	2012	2011	2010
Age	69	68	67	66
Concessional Cap	25,000.00	50,000.00	50,000.00	50,000.00
YTD Concessional Contributions	25,000.00	50,000.00	10,000.00	10,000.00
Excess Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	0.00	0.00	40,000.00	40,000.00
Non-Concessional Cap	150,000.00	150,000.00	150,000.00	150,000.00
YTD Non-Concessional Contributions including Excess Concessional Contributions	25,000.00	0.00	0.00	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	125,000.00	150,000.00	150,000.00	150,000.00

THE CORMACK FAMILY SUPERANNUATION FUND
PENSIONS SUMMARY REPORT AT 30/06/2013

Member Name	Member Code	Pension Type	Pension Start Date	Age	Minimum Amount	Maximum Amount	Tax Free %	Tax Free Payments	Taxable Payments	Total Pension Payments
Cormack, Terrence Joseph	503	Min Account-Based	01/07/2007	68	12,700.00	338,588.96	0.00%	0.00	36,000.00	36,000.00
Cormack, Terrence Joseph	504	Min Account-Based	01/07/2009	68	Unknown	Unknown	0.00%	0.00	0.00	0.00
Cormack, Terrence Joseph	505	Min Account-Based	01/07/2010	68	Unknown	Unknown	0.00%	0.00	0.00	0.00