

**Kovac Family Super Fund**  
**Operating Statement**

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	9	31,118.19	23,952.94
Interest Received		1,542.91	1,899.69
<b>Investment Gains</b>			
Changes in Market Values	10	67,085.28	34,796.85
<b>Contribution Income</b>			
Employer Contributions		23,432.88	11,695.10
Personal Concessional		4,400.00	4,900.00
Personal Non Concessional		583.79	0.00
Transfers In		14,105.00	840,227.79
<b>Total Income</b>		<u>142,268.05</u>	<u>917,472.37</u>
<b>Expenses</b>			
Accountancy Fees		950.00	0.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		395.00	0.00
ASIC Fees		53.00	0.00
Advisor Fees		2,199.96	549.99
<b>Member Payments</b>			
Life Insurance Premiums		2,818.39	0.00
Benefits Paid/Transfers Out		14,105.00	0.00
<b>Total Expenses</b>		<u>21,039.35</u>	<u>549.99</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>121,228.70</u>	<u>916,922.38</u>
Income Tax Expense	11	2,015.14	3,200.40
<b>Benefits accrued as a result of operations</b>		<u>119,213.56</u>	<u>913,721.98</u>

Refer to compilation report

# Kovac Family Super Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Vanguard Aust Fixed Interest Index	897.51	481.03
Vanguard Australian Shares Index	16,153.09	7,609.89
Vanguard Int'l Shares Index Hedged	900.22	4,862.58
Vanguard International Shares Index	7,506.59	3,734.79
Vanguard Intl Fxd Int Indx Fd Hedge	826.56	341.35
Vanguard Wsale Australian Properties Securities Index Fund	4,828.25	5,135.76
Vnprd Int'l Prop Secs Indx Fd Hdgd	0.00	1,787.54
Vnprd Int'l Prop Secs Indx Fd Hdgd	5.97	0.00
	<u>31,118.19</u>	<u>23,952.94</u>
Interest Received		
CBA Account *0457	1,542.91	1,899.69
	<u>1,542.91</u>	<u>1,899.69</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Jane Kovac	2,901.47	0.00
Steven Kovac	20,531.41	11,695.10
	<u>23,432.88</u>	<u>11,695.10</u>
Personal Contributions - Concessional		
Steven Kovac	4,400.00	4,900.00
	<u>4,400.00</u>	<u>4,900.00</u>
Personal Contributions - Non Concessional		
Jane Kovac	583.79	0.00
	<u>583.79</u>	<u>0.00</u>
Transfers In		
Kovac, Jane - Accumulation (Accumulation)	14,105.00	282,445.69
Kovac, Steven - Accumulation (Accumulation)	0.00	557,782.10
	<u>14,105.00</u>	<u>840,227.79</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Vanguard Aust Fixed Interest Index	2,413.26	0.00
Vanguard Australian Shares Index	25,876.71	0.00
Vanguard Int'l Shares Index Hedged	8,460.91	0.00
Vanguard Intl Fxd Int Indx Fd Hedge	1,538.96	0.00
Vanguard Wsale Australian Properties Securities Index Fund	10,359.72	0.00
	<u>48,649.56</u>	<u>0.00</u>
Managed Investments (Overseas)		
Vanguard International Shares Index	12,720.19	0.00
	<u>12,720.19</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Vnprd Int'l Prop Secs Indx Fd Hdgd	5,715.53	0.00
	<u>5,715.53</u>	<u>0.00</u>
Other Revaluations	0.00	34,796.85

Refer to compilation report

# Kovac Family Super Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
	0.00	34,796.85
<b>Changes in Market Values</b>	<u>67,085.28</u>	<u>34,796.85</u>
<b>Total Income</b>	<u>142,268.05</u>	<u>917,472.37</u>
<b>Expenses</b>		
Accountancy Fees	950.00	0.00
Advisor Fees	2,199.96	549.99
ASIC Fees	53.00	0.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	395.00	0.00
	<u>4,115.96</u>	<u>549.99</u>
<b>Member Payments</b>		
Benefits Paid/Transfers Out		
Kovac, Steven - Accumulation (Accumulation)	14,105.00	0.00
	<u>14,105.00</u>	<u>0.00</u>
Life Insurance Premiums		
Kovac, Jane - Accumulation (Accumulation)	1,083.47	0.00
Kovac, Steven - Accumulation (Accumulation)	1,734.92	0.00
	<u>2,818.39</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>21,039.35</u>	<u>549.99</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>121,228.70</u>	<u>916,922.38</u>
<b>Income Tax Expense</b>		
Income Tax Expense	2,015.14	3,200.40
<b>Total Income Tax</b>	<u>2,015.14</u>	<u>3,200.40</u>
<b>Benefits accrued as a result of operations</b>	<u>119,213.56</u>	<u>913,721.98</u>

Refer to compilation report

Kovac Family Super Fund  
**Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	669,110.45	620,460.89
Managed Investments (Overseas)	3	152,943.10	140,222.91
Units in Unlisted Unit Trusts (Australian)	4	79,828.58	74,113.05
<b>Total Investments</b>		<u>901,882.13</u>	<u>834,796.85</u>
<b>Other Assets</b>			
Distributions Receivable		10,831.40	14,021.17
CBA Account *0457		121,389.15	68,104.36
<b>Total Other Assets</b>		<u>132,220.55</u>	<u>82,125.53</u>
<b>Total Assets</b>		<u>1,034,102.68</u>	<u>916,922.38</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		319.14	3,200.40
PAYG Payable		848.00	0.00
<b>Total Liabilities</b>		<u>1,167.14</u>	<u>3,200.40</u>
<b>Net assets available to pay benefits</b>		<u>1,032,935.54</u>	<u>913,721.98</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Kovac, Steven - Accumulation		677,258.61	608,085.14
Kovac, Jane - Accumulation		355,676.93	305,636.84
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,032,935.54</u>	<u>913,721.98</u>

Refer to compilation report

## Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2		
Vanguard Aust Fixed Interest Index		35,653.80	33,240.54
Vanguard Australian Shares Index		380,306.92	354,430.21
Vanguard Int'l Shares Index Hedged		140,661.33	132,200.42
Vanguard Intl Fxd Int Indx Fd Hedge		34,671.10	33,132.14
Vanguard Wsale Australian Properties Securities Index Fund		77,817.30	67,457.58
Managed Investments (Overseas)	3		
Vanguard International Shares Index		152,943.10	140,222.91
Units in Unlisted Unit Trusts (Australian)	4		
Vngrd Int'l Prop Secs Indx Fd Hdgd		79,828.58	74,113.05
<b>Total Investments</b>		<u>901,882.13</u>	<u>834,796.85</u>
<b>Other Assets</b>			
Bank Accounts	5		
CBA Account *0457		121,389.15	68,104.36
Distributions Receivable			
Vanguard Aust Fixed Interest Index		214.52	250.35
Vanguard Australian Shares Index		3,667.23	4,620.14
Vanguard Int'l Shares Index Hedged		761.80	4,084.21
Vanguard International Shares Index		3,522.08	3,294.84
Vanguard Intl Fxd Int Indx Fd Hedge		144.22	194.20
Vanguard Wsale Australian Properties Securities Index Fund		2,521.55	355.68
Vngrd Int'l Prop Secs Indx Fd Hdgd		(1,221.75)	0.00
Vngrd Int'l Prop Secs Indx Fd Hdgd		1,221.75	1,221.75
<b>Total Other Assets</b>		<u>132,220.55</u>	<u>82,125.53</u>
<b>Total Assets</b>		<u>1,034,102.68</u>	<u>916,922.38</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		319.14	3,200.40
PAYG Payable		848.00	0.00
<b>Total Liabilities</b>		<u>1,167.14</u>	<u>3,200.40</u>
<b>Net assets available to pay benefits</b>		<u>1,032,935.54</u>	<u>913,721.98</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Kovac, Steven - Accumulation		677,258.61	608,085.14

Refer to compilation report

Kovac Family Super Fund

Detailed Statement of Financial Position

As at 30 June 2019

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	Note	2019	2018
		\$	\$
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Kovac, Jane - Accumulation		355,676.93	305,636.84
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,032,935.54</u>	<u>913,721.98</u>

Refer to compilation report

# Kovac Family Super Fund General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Distributions Received (23800)</b>					
<u>Vanguard Aust Fixed Interest Index (VAN0001AU)</u>					
06/10/2018	Vanguard			181.13	181.13 CR
09/01/2019	Vanguard			243.81	424.94 CR
04/04/2019	Vanguard			258.05	682.99 CR
30/06/2019	to take up Vanguard Australian Fixed interest receivable			214.52	897.51 CR
30/06/2019	VAN0001AU - Vanguard Aust Fixed Interest Index - Custom Tax Data - 30/06/2019				897.51 CR
			<b>0.00</b>	<b>897.51</b>	<b>897.51 CR</b>
<u>Vanguard Australian Shares Index (VAN0002AU1)</u>					
05/10/2018	Vanguard			5,269.21	5,269.21 CR
09/01/2019	Vanguard			3,154.68	8,423.89 CR
05/04/2019	Vanguard			4,061.97	12,485.86 CR
30/06/2019	to take up Vanguard Australian Share index fund receivables			3,667.23	16,153.09 CR
30/06/2019	VAN0002AU1 - Vanguard Australian Shares Index - Custom Tax Data - 30/06/2019				16,153.09 CR
			<b>0.00</b>	<b>16,153.09</b>	<b>16,153.09 CR</b>
<u>Vanguard International Shares Index (VAN0003AU3)</u>					
05/10/2018	Vanguard			855.34	855.34 CR
09/01/2019	Vanguard			1,525.74	2,381.08 CR
04/04/2019	Vanguard			1,603.43	3,984.51 CR
30/06/2019	to take up Vanguard International Share Fund receivable			3,522.08	7,506.59 CR
30/06/2019	VAN0003AU3 - Vanguard International Shares Index - Custom Tax Data - 30/06/2019				7,506.59 CR
			<b>0.00</b>	<b>7,506.59</b>	<b>7,506.59 CR</b>
<u>Vanguard Wsale Australian Properties Securities Index Fund (VAN0004AU)</u>					
05/10/2018	Vanguard			277.30	277.30 CR
09/01/2019	Vanguard			1,396.07	1,673.37 CR
05/04/2019	Vanguard			633.33	2,306.70 CR
30/06/2019	to take up Vanguard Property Securities Index Fund receivable			2,521.55	4,828.25 CR
30/06/2019	VAN0004AU - Vanguard Wsale Australian Properties Securities Index Fund - Custom Tax Data - 30/06/2019				4,828.25 CR
30/06/2019	VAN0004AU - Vanguard Wsale Australian Properties Securities Index Fund - Custom Tax Data - 30/06/2019				4,828.25 CR
			<b>0.00</b>	<b>4,828.25</b>	<b>4,828.25 CR</b>
<u>Vngrd Int'l Prop Secs Indx Fd Hdgd (VAN0019AU)</u>					
09/01/2019	Vanguard			5.97	5.97 CR
30/06/2019	VAN0019AU - Vngrd Int'l Prop Secs Indx Fd Hdgd - Custom Tax Data - 30/06/2019				5.97 CR
			<b>0.00</b>	<b>5.97</b>	<b>5.97 CR</b>
<u>Vanguard Intl Fxd Int Indx Fd Hedge (VAN0103AU)</u>					
05/10/2018	Vanguard			108.81	108.81 CR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
09/01/2019	Vanguard			498.30	607.11 CR
05/04/2019	Vanguard			75.23	682.34 CR
30/06/2019	to take up Vanguard International fixed interest hedges receivable			144.22	826.56 CR
30/06/2019	VAN0103AU - Vanguard Intl Fxd Int Indx Fd Hedge - Custom Tax Data - 30/06/2019				826.56 CR
			<b>0.00</b>	<b>826.56</b>	<b>826.56 CR</b>
<u>Vanguard Int'l Shares Index Hedged (VAN0105AU)</u>					
09/01/2019	Vanguard			138.42	138.42 CR
30/06/2019	to take up Vanguard International Shares Index Fund receivable			761.80	900.22 CR
30/06/2019	VAN0105AU - Vanguard Int'l Shares Index Hedged - Custom Tax Data - 30/06/2019				900.22 CR
			<b>0.00</b>	<b>900.22</b>	<b>900.22 CR</b>
<b>Contributions (24200)</b>					
<u>(Contributions) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
12/11/2018	superchoice			198.63	198.63 CR
23/11/2018	superchoice			198.63	397.26 CR
10/12/2018	superchoice			198.63	595.89 CR
24/12/2018	superchoice			243.92	839.81 CR
07/01/2019	superchoice			198.63	1,038.44 CR
21/01/2019	superchoice			198.63	1,237.07 CR
04/02/2019	superchoice			225.12	1,462.19 CR
18/02/2019	superchoice			198.63	1,660.82 CR
04/03/2019	superchoice			345.56	2,006.38 CR
18/03/2019	superchoice			198.63	2,205.01 CR
01/04/2019	superchoice			198.63	2,403.64 CR
15/04/2019	superchoice			217.43	2,621.07 CR
26/04/2019	superchoice			198.63	2,819.70 CR
10/05/2019	superchoice			198.63	3,018.33 CR
27/05/2019	superchoice			69.67	3,088.00 CR
11/06/2019	superchoice			198.63	3,286.63 CR
24/06/2019	superchoice			198.63	3,485.26 CR
				<b>3,485.26</b>	<b>3,485.26 CR</b>
<u>(Contributions) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
16/07/2018	Quick super			1,710.95	1,710.95 CR
20/08/2018	Quicksuper			1,710.95	3,421.90 CR
17/09/2018	Quick super			1,636.57	5,058.47 CR
17/09/2018	Quick super			74.39	5,132.86 CR
22/10/2018	Quick super			1,710.95	6,843.81 CR
19/11/2018	Quick super			1,710.95	8,554.76 CR
17/12/2018	Quick super			1,710.95	10,265.71 CR
14/01/2019	Quick super			1,710.95	11,976.66 CR
18/02/2019	Quick super			1,710.95	13,687.61 CR
18/03/2019	Quick super			1,710.95	15,398.56 CR
15/04/2019	Quick super			1,710.95	17,109.51 CR
13/05/2019	Quick super			1,710.95	18,820.46 CR

## Kovac Family Super Fund

# General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
17/06/2019	Quick super			1,710.95	20,531.41 CR
21/06/2019	S KOvac personal super			4,400.00	24,931.41 CR
				<b>24,931.41</b>	<b>24,931.41 CR</b>
<b>Changes in Market Values of Investments (24700)</b>					
<u>Changes in Market Values of Investments (24700)</u>					
30/06/2019	Revaluation - 28/06/2019 @ \$0.843800 (Exit) - 94,606.040000 Units on hand (VAN0019AU)			5,715.53	5,715.53 CR
30/06/2019	Revaluation - 30/06/2019 @ \$0.861300 (Exit) - 163,312.820000 Units on hand (VAN0105AU)			8,460.91	14,176.44 CR
30/06/2019	Revaluation - 30/06/2019 @ \$2.386700 (Exit) - 159,344.250000 Units on hand (VAN0002AU)			25,876.71	40,053.15 CR
30/06/2019	Revaluation - 30/06/2019 @ \$1.232400 (Exit) - 28,132.990000 Units on hand (VAN0103AU)			1,538.96	41,592.11 CR
30/06/2019	Revaluation - 30/06/2019 @ \$1.198400 (Exit) - 29,751.170000 Units on hand (VAN0001AU)			2,413.26	44,005.37 CR
30/06/2019	Revaluation - 30/06/2019 @ \$2.361000 (Custom) - 64,778.950000 Units on hand (VAN0003AU)			12,720.19	56,725.56 CR
30/06/2019	Revaluation - 30/06/2019 @ \$1.110000 (Custom) - 70,105.680000 Units on hand (VAN0004AU)			10,359.72	67,085.28 CR
				<b>67,085.28</b>	<b>67,085.28 CR</b>
<b>Interest Received (25000)</b>					
<u>CBA Account *0457 (CBA0457)</u>					
01/07/2018	interest			83.41	83.41 CR
01/08/2018	interest			111.19	194.60 CR
01/09/2018	interest			117.71	312.31 CR
01/10/2018	interest			114.95	427.26 CR
01/11/2018	interest			126.84	554.10 CR
01/12/2018	interest			126.61	680.71 CR
01/01/2019	interest			133.92	814.63 CR
01/02/2019	interest			143.92	958.55 CR
01/03/2019	interest			128.56	1,087.11 CR
01/04/2019	interest			145.17	1,232.28 CR
01/05/2019	interest			150.62	1,382.90 CR
01/06/2019	interest			160.01	1,542.91 CR
				<b>1,542.91</b>	<b>1,542.91 CR</b>
<b>Transfers In (28500)</b>					
<u>(Transfers In) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
01/07/2018	to superannuation split as per application			14,105.00	14,105.00 CR
				<b>14,105.00</b>	<b>14,105.00 CR</b>
<b>Accountancy Fees (30100)</b>					
<u>Accountancy Fees (30100)</u>					
30/01/2019	invoice		950.00		950.00 DR
			<b>950.00</b>		<b>950.00 DR</b>

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>ATO Supervisory Levy (30400)</b>					
<u>ATO Supervisory Levy (30400)</u>					
30/01/2019	ato		518.00		518.00 DR
			<b>518.00</b>		<b>518.00 DR</b>
<b>Auditor's Remuneration (30700)</b>					
<u>Auditor's Remuneration (30700)</u>					
30/01/2019	invoice		395.00		395.00 DR
			<b>395.00</b>		<b>395.00 DR</b>
<b>ASIC Fees (30800)</b>					
<u>ASIC Fees (30800)</u>					
14/09/2018	ASIC		53.00		53.00 DR
			<b>53.00</b>		<b>53.00 DR</b>
<b>Advisor Fees (30900)</b>					
<u>Advisor Fees (30900)</u>					
10/07/2018	Advice evolution		183.33		183.33 DR
10/08/2018	Advice evolution		183.33		366.66 DR
10/09/2018	Advice evolution		183.33		549.99 DR
10/10/2018	Advice evolution		183.33		733.32 DR
12/11/2018	Advice evolution		183.33		916.65 DR
10/12/2018	Advice evolution		183.33		1,099.98 DR
10/01/2019	Advice evolution		183.33		1,283.31 DR
11/02/2019	Advice evolution		183.33		1,466.64 DR
11/03/2019	Advice evolution		183.33		1,649.97 DR
10/04/2019	Advice evolution		183.33		1,833.30 DR
10/05/2019	Advice evolution		183.33		2,016.63 DR
10/06/2019	Advice evolution		183.33		2,199.96 DR
			<b>2,199.96</b>		<b>2,199.96 DR</b>
<b>Life Insurance Premiums (39000)</b>					
<u>(Life Insurance Premiums) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
21/08/2018	zurich		1,083.47		1,083.47 DR
			<b>1,083.47</b>		<b>1,083.47 DR</b>
<u>(Life Insurance Premiums) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
26/09/2018	zurich		1,734.92		1,734.92 DR
			<b>1,734.92</b>		<b>1,734.92 DR</b>
<b>Benefits Paid/Transfers Out (46000)</b>					
<u>(Benefits Paid/Transfers Out) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
01/07/2018	to superannuation split as per application		14,105.00		14,105.00 DR
			<b>14,105.00</b>		<b>14,105.00 DR</b>
<b>Income Tax Expense (48500)</b>					
<u>Income Tax Expense (48500)</u>					
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019			5,911.16	5,911.16 CR
30/06/2019	Create Entries - Foreign Credits Adjustment - 30/06/2019			481.35	6,392.51 CR
30/06/2019	Create Entries - Income Tax		8,407.65		2,015.14 DR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
	Expense - 30/06/2019		<b>8,407.65</b>	<b>6,392.51</b>	<b>2,015.14 DR</b>
<b>Profit/Loss Allocation Account (49000)</b>					
<u>Profit/Loss Allocation Account (49000)</u>					
01/07/2018	System Member Journals			14,105.00	14,105.00 CR
01/07/2018	System Member Journals		14,105.00		0.00 DR
16/07/2018	System Member Journals		1,454.31		1,454.31 DR
20/08/2018	System Member Journals		1,454.31		2,908.62 DR
21/08/2018	System Member Journals			920.95	1,987.67 DR
17/09/2018	System Member Journals		1,391.08		3,378.75 DR
17/09/2018	System Member Journals		63.23		3,441.98 DR
26/09/2018	System Member Journals			1,474.68	1,967.30 DR
22/10/2018	System Member Journals		1,454.31		3,421.61 DR
12/11/2018	System Member Journals		173.91		3,595.52 DR
19/11/2018	System Member Journals		1,454.31		5,049.83 DR
23/11/2018	System Member Journals		173.91		5,223.74 DR
10/12/2018	System Member Journals		173.91		5,397.65 DR
17/12/2018	System Member Journals		1,454.31		6,851.96 DR
24/12/2018	System Member Journals		213.08		7,065.04 DR
07/01/2019	System Member Journals		173.91		7,238.95 DR
14/01/2019	System Member Journals		1,454.31		8,693.26 DR
21/01/2019	System Member Journals		173.91		8,867.17 DR
04/02/2019	System Member Journals		197.10		9,064.27 DR
18/02/2019	System Member Journals		173.91		9,238.18 DR
18/02/2019	System Member Journals		1,454.31		10,692.49 DR
04/03/2019	System Member Journals		298.80		10,991.29 DR
18/03/2019	System Member Journals		173.91		11,165.20 DR
18/03/2019	System Member Journals		1,454.31		12,619.51 DR
01/04/2019	System Member Journals		173.91		12,793.42 DR
15/04/2019	System Member Journals		189.89		12,983.31 DR
15/04/2019	System Member Journals		1,454.31		14,437.62 DR
26/04/2019	System Member Journals		173.91		14,611.53 DR
10/05/2019	System Member Journals		173.91		14,785.44 DR
13/05/2019	System Member Journals		1,454.31		16,239.75 DR
27/05/2019	System Member Journals		64.29		16,304.04 DR
11/06/2019	System Member Journals		173.91		16,477.95 DR
17/06/2019	System Member Journals		1,454.31		17,932.26 DR
21/06/2019	System Member Journals		3,740.00		21,672.26 DR
24/06/2019	System Member Journals		173.91		21,846.17 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		66,600.57		88,446.74 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		35,422.36		123,869.10 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			3,039.14	120,829.96 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			1,616.40	119,213.56 DR
			<b>140,369.73</b>	<b>21,156.17</b>	<b>119,213.56 DR</b>

### Opening Balance (50010)

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<u>(Opening Balance) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
01/07/2018	Opening Balance				305,636.84 CR
					<b>305,636.84 CR</b>
<u>(Opening Balance) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
01/07/2018	Opening Balance				608,085.14 CR
					<b>608,085.14 CR</b>
<b>Contributions (52420)</b>					
<u>(Contributions) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
12/11/2018	System Member Journals			198.63	198.63 CR
23/11/2018	System Member Journals			198.63	397.26 CR
10/12/2018	System Member Journals			198.63	595.89 CR
24/12/2018	System Member Journals			243.92	839.81 CR
07/01/2019	System Member Journals			198.63	1,038.44 CR
21/01/2019	System Member Journals			198.63	1,237.07 CR
04/02/2019	System Member Journals			225.12	1,462.19 CR
18/02/2019	System Member Journals			198.63	1,660.82 CR
04/03/2019	System Member Journals			345.56	2,006.38 CR
18/03/2019	System Member Journals			198.63	2,205.01 CR
01/04/2019	System Member Journals			198.63	2,403.64 CR
15/04/2019	System Member Journals			217.43	2,621.07 CR
26/04/2019	System Member Journals			198.63	2,819.70 CR
10/05/2019	System Member Journals			198.63	3,018.33 CR
27/05/2019	System Member Journals			69.67	3,088.00 CR
11/06/2019	System Member Journals			198.63	3,286.63 CR
24/06/2019	System Member Journals			198.63	3,485.26 CR
					<b>3,485.26 CR</b>
<u>(Contributions) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
16/07/2018	System Member Journals			1,710.95	1,710.95 CR
20/08/2018	System Member Journals			1,710.95	3,421.90 CR
17/09/2018	System Member Journals			1,636.57	5,058.47 CR
17/09/2018	System Member Journals			74.39	5,132.86 CR
22/10/2018	System Member Journals			1,710.95	6,843.81 CR
19/11/2018	System Member Journals			1,710.95	8,554.76 CR
17/12/2018	System Member Journals			1,710.95	10,265.71 CR
14/01/2019	System Member Journals			1,710.95	11,976.66 CR
18/02/2019	System Member Journals			1,710.95	13,687.61 CR
18/03/2019	System Member Journals			1,710.95	15,398.56 CR
15/04/2019	System Member Journals			1,710.95	17,109.51 CR
13/05/2019	System Member Journals			1,710.95	18,820.46 CR
17/06/2019	System Member Journals			1,710.95	20,531.41 CR
21/06/2019	System Member Journals			4,400.00	24,931.41 CR
					<b>24,931.41 CR</b>
<b>Transfers In (52850)</b>					
<u>(Transfers In) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
01/07/2018	System Member Journals			14,105.00	14,105.00 CR
					<b>14,105.00 CR</b>

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Share of Profit/(Loss) (53100)</b>					
<u>(Share of Profit/(Loss)) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			35,422.36	35,422.36 CR
				<b>35,422.36</b>	<b>35,422.36 CR</b>
<u>(Share of Profit/(Loss)) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			66,600.57	66,600.57 CR
				<b>66,600.57</b>	<b>66,600.57 CR</b>
<b>Income Tax (53330)</b>					
<u>(Income Tax) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
01/07/2018	System Member Journals				0.00 DR
21/08/2018	System Member Journals			162.52	162.52 CR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		1,616.40		1,453.88 DR
			<b>1,616.40</b>	<b>162.52</b>	<b>1,453.88 DR</b>
<u>(Income Tax) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
26/09/2018	System Member Journals			260.24	260.24 CR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		3,039.14		2,778.90 DR
			<b>3,039.14</b>	<b>260.24</b>	<b>2,778.90 DR</b>
<b>Contributions Tax (53800)</b>					
<u>(Contributions Tax) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
12/11/2018	System Member Journals		24.72		24.72 DR
23/11/2018	System Member Journals		24.72		49.44 DR
10/12/2018	System Member Journals		24.72		74.16 DR
24/12/2018	System Member Journals		30.84		105.00 DR
07/01/2019	System Member Journals		24.72		129.72 DR
21/01/2019	System Member Journals		24.72		154.44 DR
04/02/2019	System Member Journals		28.02		182.46 DR
18/02/2019	System Member Journals		24.72		207.18 DR
04/03/2019	System Member Journals		46.76		253.94 DR
18/03/2019	System Member Journals		24.72		278.66 DR
01/04/2019	System Member Journals		24.72		303.38 DR
15/04/2019	System Member Journals		27.54		330.92 DR
26/04/2019	System Member Journals		24.72		355.64 DR
10/05/2019	System Member Journals		24.72		380.36 DR
27/05/2019	System Member Journals		5.38		385.74 DR
11/06/2019	System Member Journals		24.72		410.46 DR
24/06/2019	System Member Journals		24.72		435.18 DR
			<b>435.18</b>		<b>435.18 DR</b>
<u>(Contributions Tax) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
16/07/2018	System Member Journals		256.64		256.64 DR
20/08/2018	System Member Journals		256.64		513.28 DR
17/09/2018	System Member Journals		245.49		758.77 DR
17/09/2018	System Member Journals		11.16		769.93 DR
22/10/2018	System Member Journals		256.64		1,026.57 DR
19/11/2018	System Member Journals		256.64		1,283.21 DR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
17/12/2018	System Member Journals		256.64		1,539.85 DR
14/01/2019	System Member Journals		256.64		1,796.49 DR
18/02/2019	System Member Journals		256.64		2,053.13 DR
18/03/2019	System Member Journals		256.64		2,309.77 DR
15/04/2019	System Member Journals		256.64		2,566.41 DR
13/05/2019	System Member Journals		256.64		2,823.05 DR
17/06/2019	System Member Journals		256.64		3,079.69 DR
21/06/2019	System Member Journals		660.00		3,739.69 DR
			<b>3,739.69</b>		<b>3,739.69 DR</b>
<b>Life Insurance Premiums (53920)</b>					
<u>(Life Insurance Premiums) Kovac, Jane - Accumulation (KOVJAN00001A)</u>					
21/08/2018	System Member Journals		1,083.47		1,083.47 DR
			<b>1,083.47</b>		<b>1,083.47 DR</b>
<u>(Life Insurance Premiums) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
26/09/2018	System Member Journals		1,734.92		1,734.92 DR
			<b>1,734.92</b>		<b>1,734.92 DR</b>
<b>Benefits Paid/Transfers Out (54500)</b>					
<u>(Benefits Paid/Transfers Out) Kovac, Steven - Accumulation (KOVSTE00001A)</u>					
01/07/2018	System Member Journals		14,105.00		14,105.00 DR
			<b>14,105.00</b>		<b>14,105.00 DR</b>
<b>Bank Accounts (60400)</b>					
<u>CBA Account *0457 (CBA0457)</u>					
01/07/2018	Opening Balance				68,104.36 DR
01/07/2018	interest		83.41		68,187.77 DR
09/07/2018	Vanguard		355.68		68,543.45 DR
09/07/2018	Vanguard		4,084.21		72,627.66 DR
09/07/2018	Vanguard		1,221.75		73,849.41 DR
09/07/2018	Vanguard		250.35		74,099.76 DR
09/07/2018	Vanguard		3,294.84		77,394.60 DR
09/07/2018	Vanguard		194.20		77,588.80 DR
09/07/2018	Vanguard		4,620.14		82,208.94 DR
10/07/2018	Advice evolution			183.33	82,025.61 DR
16/07/2018	Quick super		1,710.95		83,736.56 DR
01/08/2018	interest		111.19		83,847.75 DR
10/08/2018	Advice evolution			183.33	83,664.42 DR
20/08/2018	Quicksuper		1,710.95		85,375.37 DR
21/08/2018	zurich			1,083.47	84,291.90 DR
01/09/2018	interest		117.71		84,409.61 DR
10/09/2018	Advice evolution			183.33	84,226.28 DR
14/09/2018	ASIC			53.00	84,173.28 DR
17/09/2018	Quick super		1,710.96		85,884.24 DR
26/09/2018	zurich			1,734.92	84,149.32 DR
01/10/2018	interest		114.95		84,264.27 DR
05/10/2018	Vanguard		5,269.21		89,533.48 DR
05/10/2018	Vanguard		277.30		89,810.78 DR
05/10/2018	Vanguard		855.34		90,666.12 DR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
05/10/2018	Vanguard		108.81		90,774.93 DR
06/10/2018	Vanguard		181.13		90,956.06 DR
10/10/2018	Advice evolution			183.33	90,772.73 DR
22/10/2018	Quick super		1,710.95		92,483.68 DR
01/11/2018	interest		126.84		92,610.52 DR
12/11/2018	superchoice		198.63		92,809.15 DR
12/11/2018	Advice evolution			183.33	92,625.82 DR
19/11/2018	Quick super		1,710.95		94,336.77 DR
23/11/2018	superchoice		198.63		94,535.40 DR
01/12/2018	interest		126.61		94,662.01 DR
10/12/2018	superchoice		198.63		94,860.64 DR
10/12/2018	Advice evolution			183.33	94,677.31 DR
17/12/2018	Quick super		1,710.95		96,388.26 DR
24/12/2018	superchoice		243.92		96,632.18 DR
01/01/2019	interest		133.92		96,766.10 DR
07/01/2019	superchoice		198.63		96,964.73 DR
09/01/2019	Vanguard		1,525.74		98,490.47 DR
09/01/2019	Vanguard		498.30		98,988.77 DR
09/01/2019	Vanguard		5.97		98,994.74 DR
09/01/2019	Vanguard		1,396.07		100,390.81 DR
09/01/2019	Vanguard		243.81		100,634.62 DR
09/01/2019	Vanguard		3,154.68		103,789.30 DR
09/01/2019	Vanguard		138.42		103,927.72 DR
10/01/2019	Advice evolution			183.33	103,744.39 DR
14/01/2019	Quick super		1,710.95		105,455.34 DR
21/01/2019	superchoice		198.63		105,653.97 DR
30/01/2019	ato			3,718.40	101,935.57 DR
30/01/2019	invoice			1,345.00	100,590.57 DR
01/02/2019	interest		143.92		100,734.49 DR
04/02/2019	superchoice		225.12		100,959.61 DR
11/02/2019	Advice evolution			183.33	100,776.28 DR
18/02/2019	Quick super		1,710.95		102,487.23 DR
18/02/2019	superchoice		198.63		102,685.86 DR
01/03/2019	interest		128.56		102,814.42 DR
04/03/2019	superchoice		345.56		103,159.98 DR
11/03/2019	Advice evolution			183.33	102,976.65 DR
18/03/2019	Quick super		1,710.95		104,687.60 DR
18/03/2019	superchoice		198.63		104,886.23 DR
22/03/2019	PAYG			848.00	104,038.23 DR
01/04/2019	interest		145.17		104,183.40 DR
01/04/2019	superchoice		198.63		104,382.03 DR
04/04/2019	Vanguard		1,603.43		105,985.46 DR
04/04/2019	Vanguard		258.05		106,243.51 DR
05/04/2019	Vanguard		4,061.97		110,305.48 DR
05/04/2019	Vanguard		75.23		110,380.71 DR
05/04/2019	Vanguard		633.33		111,014.04 DR
10/04/2019	Advice evolution			183.33	110,830.71 DR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
15/04/2019	Quick super		1,710.95		112,541.66 DR
15/04/2019	superchoice		217.43		112,759.09 DR
26/04/2019	superchoice		198.63		112,957.72 DR
01/05/2019	interest		150.62		113,108.34 DR
10/05/2019	superchoice		198.63		113,306.97 DR
10/05/2019	Advice evolution			183.33	113,123.64 DR
13/05/2019	Quick super		1,710.95		114,834.59 DR
27/05/2019	superchoice		69.67		114,904.26 DR
01/06/2019	interest		160.01		115,064.27 DR
10/06/2019	Advice evolution			183.33	114,880.94 DR
11/06/2019	superchoice		198.63		115,079.57 DR
17/06/2019	Quick super		1,710.95		116,790.52 DR
21/06/2019	S KOvac personal super		4,400.00		121,190.52 DR
24/06/2019	superchoice		198.63		121,389.15 DR
			<b>64,267.54</b>	<b>10,982.75</b>	<b>121,389.15 DR</b>
<b>Distributions Receivable (61800)</b>					
<u>Vanguard Aust Fixed Interest Index (VAN0001AU)</u>					
01/07/2018	Opening Balance				250.35 DR
09/07/2018	Vanguard			250.35	0.00 DR
30/06/2019	to take up Vanguard Australian Fixed interest receivable		214.52		214.52 DR
			<b>214.52</b>	<b>250.35</b>	<b>214.52 DR</b>
<u>Vanguard Australian Shares Index (VAN0002AU1)</u>					
01/07/2018	Opening Balance				4,620.14 DR
09/07/2018	Vanguard			4,620.14	0.00 DR
30/06/2019	to take up Vanguard Australian Share index fund receivables		3,667.23		3,667.23 DR
			<b>3,667.23</b>	<b>4,620.14</b>	<b>3,667.23 DR</b>
<u>Vanguard International Shares Index (VAN0003AU3)</u>					
01/07/2018	Opening Balance				3,294.84 DR
09/07/2018	Vanguard			3,294.84	0.00 DR
30/06/2019	to take up Vanguard International Share Fund receivable		3,522.08		3,522.08 DR
			<b>3,522.08</b>	<b>3,294.84</b>	<b>3,522.08 DR</b>
<u>Vanguard Wsale Australian Properties Securities Index Fund (VAN0004AU)</u>					
01/07/2018	Opening Balance				355.68 DR
09/07/2018	Vanguard			355.68	0.00 DR
30/06/2019	to take up Vanguard Property Securities Index Fund receivable		2,521.55		2,521.55 DR
			<b>2,521.55</b>	<b>355.68</b>	<b>2,521.55 DR</b>
<u>Vngrd Int'l Prop Secs Indx Fd Hdgd (VAN0019AU)</u>					
09/07/2018	Vanguard			1,221.75	1,221.75 CR
				<b>1,221.75</b>	<b>1,221.75 CR</b>
<u>Vngrd Int'l Prop Secs Indx Fd Hdgd (VAN0019AU1)</u>					
01/07/2018	Opening Balance				1,221.75 DR
					<b>1,221.75 DR</b>
<u>Vanguard Intl Fxd Int Indx Fd Hedge (VAN0103AU)</u>					
01/07/2018	Opening Balance				194.20 DR

## Kovac Family Super Fund

# General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
09/07/2018	Vanguard			194.20	0.00 DR
30/06/2019	to take up Vanguard International fixed interest hedges receivable		144.22		144.22 DR
			<b>144.22</b>	<b>194.20</b>	<b>144.22 DR</b>
<u>Vanguard Int'l Shares Index Hedged (VAN0105AU)</u>					
01/07/2018	Opening Balance				4,084.21 DR
09/07/2018	Vanguard			4,084.21	0.00 DR
30/06/2019	to take up Vanguard International Shares Index Fund receivable		761.80		761.80 DR
			<b>761.80</b>	<b>4,084.21</b>	<b>761.80 DR</b>
<b>Managed Investments (Australian) (74700)</b>					
<u>Vanguard Aust Fixed Interest Index (VAN0001AU)</u>					
01/07/2018	Opening Balance	29,751.17			33,240.54 DR
30/06/2019	Revaluation - 30/06/2019 @ \$1.198400 (Exit) - 29,751.170000 Units on hand		2,413.26		35,653.80 DR
		<b>29,751.17</b>	<b>2,413.26</b>		<b>35,653.80 DR</b>
<u>Vanguard Australian Shares Index (VAN0002AU1)</u>					
01/07/2018	Opening Balance	159,344.25			354,430.21 DR
30/06/2019	Revaluation - 30/06/2019 @ \$2.386700 (Exit) - 159,344.250000 Units on hand		25,876.71		380,306.92 DR
		<b>159,344.25</b>	<b>25,876.71</b>		<b>380,306.92 DR</b>
<u>Vanguard Wsale Australian Properties Securities Index Fund (VAN0004AU)</u>					
01/07/2018	Opening Balance	70,105.68			67,457.58 DR
30/06/2019	Revaluation - 30/06/2019 @ \$1.110000 (Custom) - 70,105.680000 Units on hand		10,359.72		77,817.30 DR
		<b>70,105.68</b>	<b>10,359.72</b>		<b>77,817.30 DR</b>
<u>Vanguard Intl Fxd Int Indx Fd Hedge (VAN0103AU)</u>					
01/07/2018	Opening Balance	28,132.99			33,132.14 DR
30/06/2019	Revaluation - 30/06/2019 @ \$1.232400 (Exit) - 28,132.990000 Units on hand		1,538.96		34,671.10 DR
		<b>28,132.99</b>	<b>1,538.96</b>		<b>34,671.10 DR</b>
<u>Vanguard Int'l Shares Index Hedged (VAN0105AU)</u>					
01/07/2018	Opening Balance	163,312.82			132,200.42 DR
30/06/2019	Revaluation - 30/06/2019 @ \$0.861300 (Exit) - 163,312.820000 Units on hand		8,460.91		140,661.33 DR
		<b>163,312.82</b>	<b>8,460.91</b>		<b>140,661.33 DR</b>
<b>Managed Investments (Overseas) (74800)</b>					
<u>Vanguard International Shares Index (VAN0003AU3)</u>					
01/07/2018	Opening Balance	64,778.95			140,222.91 DR
30/06/2019	Revaluation - 30/06/2019 @ \$2.361000 (Custom) - 64,778.950000 Units on hand		12,720.19		152,943.10 DR
		<b>64,778.95</b>	<b>12,720.19</b>		<b>152,943.10 DR</b>
<b>Units in Unlisted Unit Trusts (Australian) (78400)</b>					
<u>Vngrd Int'l Prop Secs Indx Fd Hdgd (VAN0019AU1)</u>					
01/07/2018	Opening Balance	94,606.04			74,113.05 DR
30/06/2019	Revaluation - 28/06/2019 @		5,715.53		79,828.58 DR

# Kovac Family Super Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
	\$0.843800 (Exit) - 94,606.040000 Units on hand				
		<b>94,606.04</b>	<b>5,715.53</b>		<b>79,828.58 DR</b>
<b><u>Income Tax Payable/Refundable (85000)</u></b>					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2018	Opening Balance				3,200.40 CR
30/01/2019	ato		3,200.40		0.00 DR
22/03/2019	PAYG		848.00		848.00 DR
30/06/2019	to take up PAYg		848.00		1,696.00 DR
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019		5,911.16		7,607.16 DR
30/06/2019	Create Entries - Foreign Credits Adjustment - 30/06/2019		481.35		8,088.51 DR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019			8,407.65	319.14 CR
			<b>11,288.91</b>	<b>8,407.65</b>	<b>319.14 CR</b>
<b><u>PAYG Payable (86000)</u></b>					
<u>PAYG Payable (86000)</u>					
30/06/2019	to take up PAYg			848.00	848.00 CR
				<b>848.00</b>	<b>848.00 CR</b>
<b>Total Debits:</b>			<b>349,043.66</b>		
<b>Total Credits:</b>				<b>349,043.66</b>	

# Kovac Family Super Fund Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
<b>Bank Accounts</b>												
CBA Account *0457	1,542.91			1,542.91	0.00	0.00	0.00	1,542.91			0.00	0.00
	<b>1,542.91</b>			<b>1,542.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,542.91</b>			<b>0.00</b>	<b>0.00</b>
<b>Managed Investments (Australian)</b>												
VAN0001AU Vanguard Aust Fixed Interest Index	897.51			795.95	0.00	101.56	0.00	897.51		0.00	0.00	0.00
VAN0002AU Vanguard Australian Shares Index	16,153.09	13,134.24	1,469.07	725.22	5,855.32	325.70	22.63	21,532.18		0.00	498.86	0.00
VAN0105AU Vanguard Int'l Shares Index Hedged	900.22				0.00	0.00	0.00	0.00		0.00	900.22	0.00
VAN0103AU Vanguard Intl Fxd Int Indx Fd Hedge	826.56	0.00		310.41	0.00	190.92	0.00	501.33		0.00	0.00	325.23
VAN0004AU Vanguard Wsale Australian Properties Securities Index Fund	4,828.25	113.50	63.70	1,506.88	55.84	321.03	17.06	2,078.01		0.00	2,740.46	82.68
	<b>23,605.63</b>	<b>13,247.74</b>	<b>1,532.77</b>	<b>3,338.46</b>	<b>5,911.16</b>	<b>939.21</b>	<b>39.69</b>	<b>25,009.03</b>		<b>0.00</b>	<b>4,139.54</b>	<b>407.91</b>
<b>Managed Investments (Overseas)</b>												
VAN0003AU Vanguard International Shares Index	7,506.59			75.21	0.00	2,925.60	441.66	3,442.47		0.00	3,590.24	915.54
	<b>7,506.59</b>			<b>75.21</b>	<b>0.00</b>	<b>2,925.60</b>	<b>441.66</b>	<b>3,442.47</b>		<b>0.00</b>	<b>3,590.24</b>	<b>915.54</b>
<b>Units in Listed Unit Trusts (Australian)</b>												
VAN0019AU Vngrd Int'l Prop Secs Indx Fd Hdgd	5.97			0.07	0.00	0.00	0.00	0.07		0.00	5.90	0.00
	<b>5.97</b>			<b>0.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.07</b>		<b>0.00</b>	<b>5.90</b>	<b>0.00</b>
	<b>32,661.10</b>	<b>13,247.74</b>	<b>1,532.77</b>	<b>4,956.65</b>	<b>5,911.16</b>	<b>3,864.81</b>	<b>481.35</b>	<b>29,994.48</b>		<b>0.00</b>	<b>7,735.68</b>	<b>1,323.45</b>

Assessable Income (Excl. Capital Gains) **29,994.48**

Net Capital Gain **5,159.08**

**Total Assessable Income 35,153.56**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

**Kovac Family Super Fund**  
**Interest Reconciliation Report**



For The Period 01 July 2018 - 30 June 2019

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
<b>Bank Accounts</b>					
CBA0457 CBA Account *0457					
01/07/2018	83.41	83.41			
01/08/2018	111.19	111.19			
01/09/2018	117.71	117.71			
01/10/2018	114.95	114.95			
01/11/2018	126.84	126.84			
01/12/2018	126.61	126.61			
01/01/2019	133.92	133.92			
01/02/2019	143.92	143.92			
01/03/2019	128.56	128.56			
01/04/2019	145.17	145.17			
01/05/2019	150.62	150.62			
01/06/2019	160.01	160.01			
	1,542.91	1,542.91			
	<b>1,542.91</b>	<b>1,542.91</b>			
<b>TOTAL</b>	<b>1,542.91</b>	<b>1,542.91</b>			

**Tax Return Reconciliation**

	Totals	Tax Return Label
<b>Gross Interest</b>	1,542.91	11C

Kovac Family Super Fund

Distribution Reconciliation Report

For The Period 01 July 2018 - 30 June 2019



Date	Payment Received	Non Primary Production Income (A) * <sub>1</sub>			Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income
		Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	
<b>Managed Investments (Australian)</b>															
VAN0001AU Vanguard Aust Fixed Interest Index															
06/10/2018	181.13						S								0.00
09/01/2019	243.81						S								0.00
04/04/2019	258.05						S								0.00
30/06/2019	0.00			795.95			S			101.56					0.00
30/06/2019	214.52						S								0.00
	897.51			795.95						101.56					0.00
	<i>Net Cash Distribution:</i>		897.51												
VAN0002AU Vanguard Australian Shares Index															
05/10/2018	5,269.21						S								0.00
09/01/2019	3,154.68						S								0.00
05/04/2019	4,061.97						S								0.00
30/06/2019	0.00	13,134.24	1,469.07	725.22	5,855.32	249.43	I	249.43	0.00	325.70	22.63				0.00
30/06/2019	3,667.23						S								0.00
	16,153.09	13,134.24	1,469.07	725.22	5,855.32	249.43		249.43	0.00	325.70	22.63				0.00
	<i>Net Cash Distribution:</i>		16,153.09												
VAN0004AU Vanguard Wsale Australian Properties Securities Index Fund															
05/10/2018	277.30						S								0.00

Kovac Family Super Fund

**Distribution Reconciliation Report**

For The Period 01 July 2018 - 30 June 2019

Date	Payment Received	Non Primary Production Income (A) * <sub>1</sub>				Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income
		Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	Tax Deferred / AMIT * <sub>6</sub>	
09/01/2019	1,396.07							S								0.00
05/04/2019	633.33							S								0.00
30/06/2019	2,521.55							S								0.00
30/06/2019	0.00							S								0.00
30/06/2019	0.00	113.50	63.70	1,506.88	55.84	1,370.23	I	1,370.23	0.00		321.03	17.06		82.68	0.00	3,448.24
	4,828.25	113.50	63.70	1,506.88	55.84	1,370.23		1,370.23	0.00		321.03	17.06		82.68	0.00	3,448.24
<i>Net Cash Distribution:</i>		4,828.25														
VAN0103AU Vanguard Intl Fxd Int Indx Fd Hedge																
05/10/2018	108.81							S								0.00
09/01/2019	498.30							S								0.00
05/04/2019	75.23							S								0.00
30/06/2019	144.22							S								0.00
30/06/2019	0.00	0.00		310.41				S			190.92	0.00		325.23	0.00	501.33
	826.56	0.00		310.41							190.92	0.00		325.23	0.00	501.33
<i>Net Cash Distribution:</i>		826.56														
VAN0105AU Vanguard Int'l Shares Index Hedged																
09/01/2019	138.42							S								0.00
30/06/2019	761.80							S								0.00
30/06/2019	0.00					450.11	I	450.11	0.00	0.00					0.00	450.11

Kovac Family Super Fund

# Distribution Reconciliation Report

For The Period 01 July 2018 - 30 June 2019

Date	Non Primary Production Income (A) * <sub>1</sub>					Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	Tax Deferred / AMIT * <sub>6</sub>	
	900.22					450.11		450.11	0.00	0.00					0.00	450.11
<i>Net Cash Distribution:</i>		900.22														
	23,605.63	13,247.74	1,532.77	3,338.46	5,911.16	2,069.77		2,069.77	0.00	0.00	939.21	39.69		407.91	0.00	27,078.80

**Managed Investments (Overseas)**

VAN0003AU Vanguard International Shares Index

05/10/2018	855.34							S								0.00
09/01/2019	1,525.74							S								0.00
04/04/2019	1,603.43							S								0.00
30/06/2019	3,522.08							S								0.00
30/06/2019	0.00			75.21		1,795.12	I	1,795.12	0.00		2,925.60	441.66		915.54	0.00	5,237.59
	7,506.59			75.21		1,795.12		1,795.12	0.00		2,925.60	441.66		915.54	0.00	5,237.59
<i>Net Cash Distribution:</i>		7,506.59														
	7,506.59			75.21		1,795.12		1,795.12	0.00		2,925.60	441.66		915.54	0.00	5,237.59

**Units in Listed Unit Trusts (Australian)**

VAN0019AU Vngrd Int'l Prop Secs Indx Fd Hdgd

09/01/2019	5.97							S								0.00
30/06/2019	0.00			0.07		0.00	I	0.00	2.95	2.95					0.00	5.97
	5.97			0.07		0.00		0.00	2.95	2.95					0.00	5.97
<i>Net Cash Distribution:</i>		5.97														

## Kovac Family Super Fund

# Distribution Reconciliation Report

For The Period 01 July 2018 - 30 June 2019

Date	Non Primary Production Income (A) * <sub>1</sub>			Distributed Capital Gains (B) * <sub>2</sub>				Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income			
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits		Tax Exempt	Tax Free	Tax Deferred / AMIT * <sub>6</sub>
	5.97			0.07		0.00		0.00	2.95	2.95					0.00	5.97
<b>TOTAL</b>	<b>31,118.19</b>	<b>13,247.74</b>	<b>1,532.77</b>	<b>3,413.74</b>	<b>5,911.16</b>	<b>3,864.89</b>		<b>3,864.89</b>	<b>2.95</b>	<b>2.95</b>	<b>3,864.81</b>	<b>481.35</b>		<b>1,323.45</b>	<b>0.00</b>	<b>32,322.36</b>

### Total Distributed Gains

Discount Rate	Discounted	Gross
Superfund 1/3	0.00	0.00
Individual 50%(I)	3,864.89	7,735.68
<b>Total</b>	<b>3,864.89</b>	<b>7,735.68</b>

### \*<sub>1</sub> Summary of Non Primary Production Income (A)

Tax Label	Franked	Unfranked	Interest/Other	Less Other Deduction	Income Before Credits * <sub>7</sub>	Franking Credits	Total Including Credits
11M Gross trust distributions	13,247.74	1,532.77	3,413.74	0.00	18,194.25	5,911.16	<b>24,105.41</b>

\*<sub>2</sub> Forms part of the Net Capital Gains calculation for Tax Label 11A.

\*<sub>3</sub> Forms part of the Foreign Credits calculation for Tax Label 11D, D1, 13C1.

\*<sub>4</sub> Taxable Income is designed to match Tax Statement provided by Fund Manager.

Taxable Income in the SMSF Annual Return will be different due to application of Capital Losses in Net Capital Gain calculation and application of different discount method.

\*<sub>5</sub> This is the discount rate selected for the transaction. "S" being Super Funds at 1/3 and "I" being Individual at 50%.

\*<sub>6</sub> AMIT cost base net increase is reflected as negative amount i.e. negative tax deferred and AMIT cost base net decrease is reflected as positive amount i.e. positive tax deferred.

\*<sub>7</sub> Sum of Income Before Credits reconciles with Taxable Trust Distributions in Statement of Taxable Income.

^ Variance between Payment Received and Net Cash Distribution.

Kovac Family Super Fund  
**Investment Summary with Market Movement**

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
<b>Cash/Bank Accounts</b>								
CBA Account *0457		121,389.150000	121,389.15	121,389.15	121,389.15			
			<b>121,389.15</b>		<b>121,389.15</b>			
<b>Managed Investments (Australian)</b>								
VAN0001AU Vanguard Aust Fixed Interest Index	29,751.17	1.198400	35,653.80	1.11	33,000.00	2,653.80	2,413.26	0.00
VAN0002AU Vanguard Australian Shares Index	159,344.25	2.386700	380,306.92	2.10	335,000.00	45,306.92	25,876.71	0.00
VAN0105AU Vanguard Int'l Shares Index Hedged	163,312.82	0.861300	140,661.33	0.81	132,500.00	8,161.33	8,460.91	0.00
VAN0103AU Vanguard Intl Fxd Int Indx Fd Hedge	28,132.99	1.232400	34,671.10	1.17	33,000.00	1,671.10	1,538.96	0.00
VAN0004AU Vanguard Wsale Australian Properties Securities Index Fund	70,105.68	1.110000	77,817.30	0.96	67,000.00	10,817.30	10,359.72	0.00
			<b>669,110.45</b>		<b>600,500.00</b>	<b>68,610.45</b>	<b>48,649.56</b>	<b>0.00</b>
<b>Managed Investments (Overseas)</b>								
VAN0003AU Vanguard International Shares Index	64,778.95	2.361000	152,943.10	2.05	132,500.00	20,443.10	12,720.19	0.00
			<b>152,943.10</b>		<b>132,500.00</b>	<b>20,443.10</b>	<b>12,720.19</b>	<b>0.00</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>								
VAN0019AU Vngrd Int'l Prop Secs Indx Fd Hdgd	94,606.04	0.843800	79,828.58	0.71	67,000.00	12,828.58	5,715.53	0.00
			<b>79,828.58</b>		<b>67,000.00</b>	<b>12,828.58</b>	<b>5,715.53</b>	<b>0.00</b>
			<b>1,023,271.28</b>		<b>921,389.15</b>	<b>101,882.13</b>	<b>67,085.28</b>	<b>0.00</b>

# Kovac Family Super Fund

## Detailed Schedule of Fund Assets

As at 30 June 2019

Transaction Date	Description	Units	Amount \$
<b>Managed Investments (Australian) (74700)</b>			
<u>Vanguard Aust Fixed Interest Index (VAN0001AU)</u>			
30/06/2018	Investment Opening Balance	29,751.17	33,000.00
30/06/2018	Revaluation		240.54
30/06/2019	Revaluation - 30/06/2019 @ \$1.198400 (Exit) - 29,751.170000 Units on hand		2,413.26
		29,751.17	35,653.80
<u>Vanguard Australian Shares Index (VAN0002AU1)</u>			
30/06/2018	Investment Opening Balance	47,607.71	100,000.00
30/06/2018	Investment Opening Balance	47,607.71	100,000.00
30/06/2018	Investment Opening Balance	47,607.71	100,000.00
30/06/2018	Investment Opening Balance	16,521.12	35,000.00
30/06/2018	Revaluation		19,430.21
30/06/2019	Revaluation - 30/06/2019 @ \$2.386700 (Exit) - 159,344.250000 Units on hand		25,876.71
		159,344.25	380,306.92
<u>Vanguard Wsale Australian Properties Securities Index Fund (VAN0004AU)</u>			
30/06/2018	Investment Opening Balance	70,105.68	67,000.00
30/06/2018	Revaluation		457.58
30/06/2019	Revaluation - 30/06/2019 @ \$1.110000 (Custom) - 70,105.680000 Units on hand		10,359.72
		70,105.68	77,817.30
<u>Vanguard Intl Fxd Int Indx Fd Hedge (VAN0103AU)</u>			
30/06/2018	Investment Opening Balance	28,132.99	33,000.00
30/06/2018	Revaluation		132.14
30/06/2019	Revaluation - 30/06/2019 @ \$1.232400 (Exit) - 28,132.990000 Units on hand		1,538.96
		28,132.99	34,671.10
<u>Vanguard Int'l Shares Index Hedged (VAN0105AU)</u>			
30/06/2018	Investment Opening Balance	123,243.78	100,000.00
30/06/2018	Investment Opening Balance	40,069.04	32,500.00
30/06/2018	Revaluation		(299.58)
30/06/2019	Revaluation - 30/06/2019 @ \$0.861300 (Exit) - 163,312.820000 Units on hand		8,460.91
		163,312.82	140,661.33
<b>Managed Investments (Overseas) (74800)</b>			
<u>Vanguard International Shares Index (VAN0003AU3)</u>			
30/06/2018	Investment Opening Balance	48,866.30	100,000.00
30/06/2018	Investment Opening Balance	15,912.65	32,500.00
30/06/2018	Revaluation		7,722.91
30/06/2019	Revaluation - 30/06/2019 @ \$2.361000 (Custom) - 64,778.950000 Units on hand		12,720.19
		64,778.95	152,943.10
<b>Units in Unlisted Unit Trusts (Australian) (78400)</b>			
<u>Vngrd Int'l Prop Secs Indx Fd Hdgd (VAN0019AU1)</u>			
30/06/2018	Investments Opening Balance	94,606.04	67,000.00
30/06/2018	Revaluation		7,113.05
30/06/2019	Revaluation - 28/06/2019 @ \$0.843800 (Exit) - 94,606.040000 Units on hand		5,715.53

Kovac Family Super Fund

Detailed Schedule of Fund Assets

As at 30 June 2019

Transaction Date	Description	Units	Amount \$
		94,606.04	79,828.58

Kovac Family Super Fund  
**Realised Capital Gains Report**

For the period: 1 July 2018 to 30 June 2019

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Managed Investments (Australian)</b>												
Vanguard Australian Shares Index												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	498.86	0.00	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>498.86</b>	<b>0.00</b>	<b>0.00</b>
Vanguard Int'l Shares Index Hedged												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900.22	0.00	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>900.22</b>	<b>0.00</b>	<b>0.00</b>
Vanguard Wsale Australian Properties Securities Index Fund												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,740.46	0.00	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,740.46</b>	<b>0.00</b>	<b>0.00</b>
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,139.54</b>	<b>0.00</b>	<b>0.00</b>
<b>Managed Investments (Overseas)</b>												
Vanguard International Shares Index												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,590.24	0.00	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,590.24</b>	<b>0.00</b>	<b>0.00</b>
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,590.24</b>	<b>0.00</b>	<b>0.00</b>
<b>Units in Listed Unit Trusts (Australian)</b>												
Vngrd Int'l Prop Secs Indx Fd Hdgd												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.95	0.00	2.95	0.00

**Kovac Family Super Fund**

**Realised Capital Gains Report**

For the period: 1 July 2018 to 30 June 2019

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Units in Listed Unit Trusts (Australian)</b>												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.95	0.00	2.95	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.95	0.00	2.95	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.95	7,729.78	2.95	0.00

Kovac Family Super Fund  
**Unrealised Capital Gains Report**

As at 30 June 2019

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
<b>Managed Investments (Australian)</b>									
Vanguard Aust Fixed Interest Index	29,751.17	33,000.00	0.00	33,000.00	35,653.8021	2,653.80	0.00	1,769.20	0.00
Vanguard Australian Shares Index	159,344.25	335,000.00	0.00	335,000.00	380,306.9215	45,306.92	0.00	30,204.61	0.00
Vanguard Wsale Australian Properties Securities Index Fund	70,105.68	67,000.00	0.00	67,000.00	77,817.3048	10,817.30	0.00	7,211.54	0.00
Vanguard Intl Fxd Int Indx Fd Hedge	28,132.99	33,000.00	0.00	33,000.00	34,671.0969	1,671.10	0.00	1,114.06	0.00
Vanguard Int'l Shares Index Hedged	163,312.82	132,500.00	0.00	132,500.00	140,661.3319	8,161.33	0.00	5,440.89	0.00
		<b>600,500.00</b>	<b>0.00</b>	<b>600,500.00</b>	<b>669,110.4571</b>	<b>68,610.46</b>	<b>0.00</b>	<b>45,740.30</b>	<b>0.00</b>
<b>Managed Investments (Overseas)</b>									
Vanguard International Shares Index	64,778.95	132,500.00	0.00	132,500.00	152,943.1010	20,443.10	0.00	13,628.73	0.00
		<b>132,500.00</b>	<b>0.00</b>	<b>132,500.00</b>	<b>152,943.1010</b>	<b>20,443.10</b>	<b>0.00</b>	<b>13,628.73</b>	<b>0.00</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>									
Vngrd Int'l Prop Secs Indx Fd Hdgd	94,606.04	67,000.00	0.00	67,000.00	79,828.5766	12,828.58	0.00	8,552.38	0.00
		<b>67,000.00</b>	<b>0.00</b>	<b>67,000.00</b>	<b>79,828.5766</b>	<b>12,828.58</b>	<b>0.00</b>	<b>8,552.38</b>	<b>0.00</b>
		<b>800,000.00</b>	<b>0.00</b>	<b>800,000.00</b>	<b>901,882.1346</b>	<b>101,882.13</b>	<b>0.00</b>	<b>67,921.42</b>	<b>0.00</b>

Kovac Family Super Fund  
**Contributions Summary Report**

For The Period 01 July 2018 - 30 June 2019

**Jane Kovac**

Date of Birth: 27/05/1978  
Age: 41 (at year end)  
Member Code: KOVJAN00001A  
Total Super Balance\*1 as at 30/06/2018: 305,636.84

<b>Contributions Summary</b>	<b>2019</b>	<b>2018</b>
<b>Concessional Contribution</b>		
Employer	2,901.47	0.00
	<hr/>	<hr/>
	2,901.47	0.00
<b>Non-Concessional Contribution</b>		
Personal - Non-Concessional	583.79	0.00
	<hr/>	<hr/>
	583.79	0.00
<b>Total Contributions</b>	<hr/>	<hr/>
	3,485.26	0.00
	<hr/>	<hr/>

I, JANE KOVAC, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2018 to 30/06/2019.

\_\_\_\_\_  
JANE KOVAC

\*1 Total Super Balance is per individual across funds within a firm.

**Kovac Family Super Fund**  
**Contributions Summary Report**

For The Period 01 July 2018 - 30 June 2019

**Steven Kovac**

Date of Birth: 03/05/1978  
Age: 41 (at year end)  
Member Code: KOVSTE00001A  
Total Super Balance\*1 as at 30/06/2018: 608,085.14

<b>Contributions Summary</b>	<b>2019</b>	<b>2018</b>
<b>Concessional Contribution</b>		
Employer	20,531.41	11,695.10
Personal - Concessional	4,400.00	4,900.00
	<hr/>	<hr/>
	24,931.41	16,595.10
<b>Total Contributions</b>	<hr/>	<hr/>
	24,931.41	16,595.10

I, STEVEN KOVAC, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2018 to 30/06/2019.

---

STEVEN KOVAC

\*1 Total Super Balance is per individual across funds within a firm.

# Members Statement

Steven James Kovac  
62 Park Avenue  
Clayfield, Queensland, 4011, Australia

### Your Details

Date of Birth : 03/05/1978  
Age: 41  
Tax File Number: Provided  
Date Joined Fund: 22/09/2017  
Service Period Start Date: 19/01/2004  
Date Left Fund:  
Member Code: KOVSTE00001A  
Account Start Date: 22/09/2017  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries: Jane Patricia Kovac  
Vested Benefits: 677,258.61  
Total Death Benefit: 677,258.61

### Your Balance

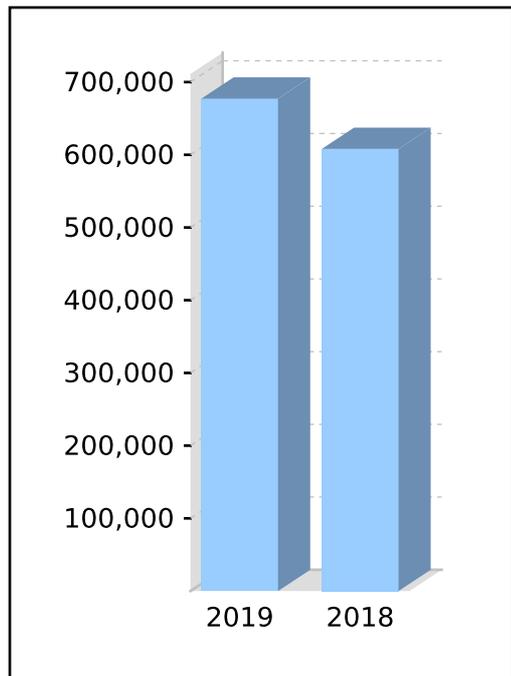
Total Benefits 677,258.61

Preservation Components

Preserved 677,258.61  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components

Tax Free 6,295.48  
Taxable 670,963.13



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	608,085.14	608,085.14
<u>Increases to Member account during the period</u>		
Employer Contributions	20,531.41	
Personal Contributions (Concessional)	4,400.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	66,600.57	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,739.69	
Income Tax	2,778.90	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,734.92	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	14,105.00	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	677,258.61	608,085.14

# Members Statement

Jane Patricia Kovac  
62 Park Aveue  
Clayfield, Queensland, 4011, Australia

## Your Details

Date of Birth : 27/05/1978  
Age: 41  
Tax File Number: Provided  
Date Joined Fund: 22/09/2017  
Service Period Start Date: 08/12/1997  
Date Left Fund:  
Member Code: KOVJAN00001A  
Account Start Date 22/09/2017  
Account Phase: Accumulation Phase  
Account Description: Accumulation

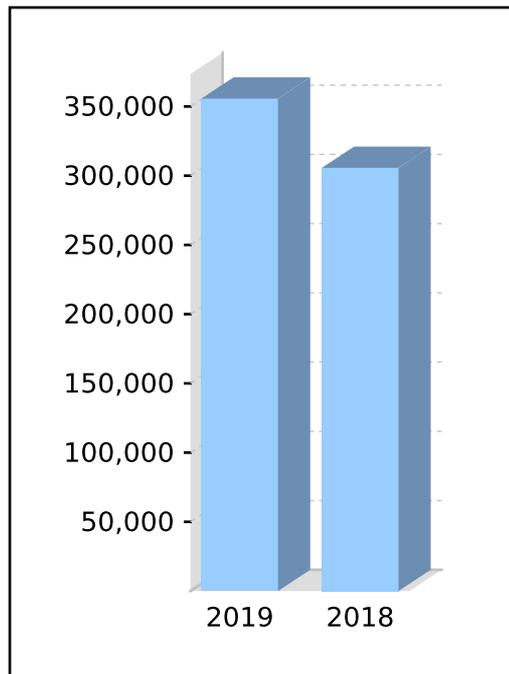
Nominated Beneficiaries Steven james Kovac  
Vested Benefits 355,676.93  
Total Death Benefit 355,676.93

## Your Balance

Total Benefits 355,676.93

Preservation Components  
Preserved 355,676.93  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components  
Tax Free 3,873.39  
Taxable 351,803.54



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	305,636.84	305,636.84
<u>Increases to Member account during the period</u>		
Employer Contributions	2,901.47	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	583.79	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	14,105.00	
Net Earnings	35,422.36	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	435.18	
Income Tax	1,453.88	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,083.47	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	355,676.93	305,636.84

# Members Statement

Steven James Kovac  
62 Park Avenue  
Clayfield, Queensland, 4011, Australia

## Your Details

Date of Birth : 03/05/1978  
Age: 41  
Tax File Number: Provided  
Date Joined Fund: 22/09/2017  
Service Period Start Date: 19/01/2004  
Date Left Fund:  
Member Code: Consolidated  
Account Start Date 22/09/2017  
Account Type: Consolidated  
Account Description: Consolidated

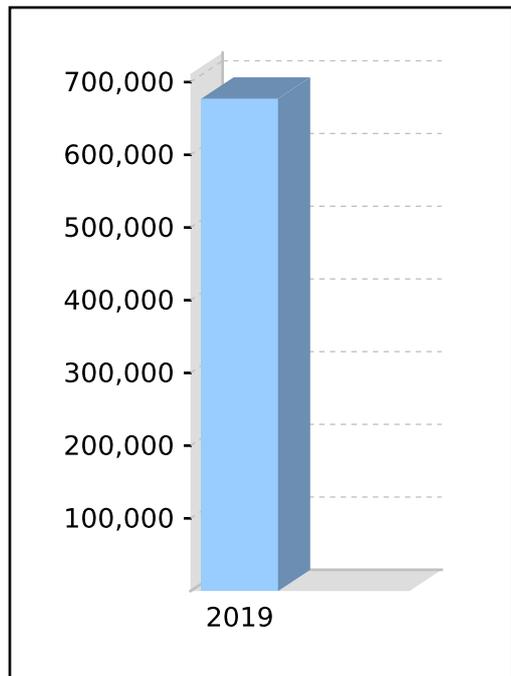
Vested Benefits 677,258.61  
Total Death Benefit 677,258.61  
Nominated Beneficiaries Jane Patricia Kovac

## Your Balance

Total Benefits 677,258.61

Preservation Components  
Preserved 677,258.61  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components  
Tax Free 6,295.48  
Taxable 670,963.13



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	608,085.14
<u>Increases to Member account during the period</u>	
Employer Contributions	20,531.41
Personal Contributions (Concessional)	4,400.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	66,600.57
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,739.69
Income Tax	2,778.90
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,734.92
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	14,105.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	677,258.61

# Members Statement

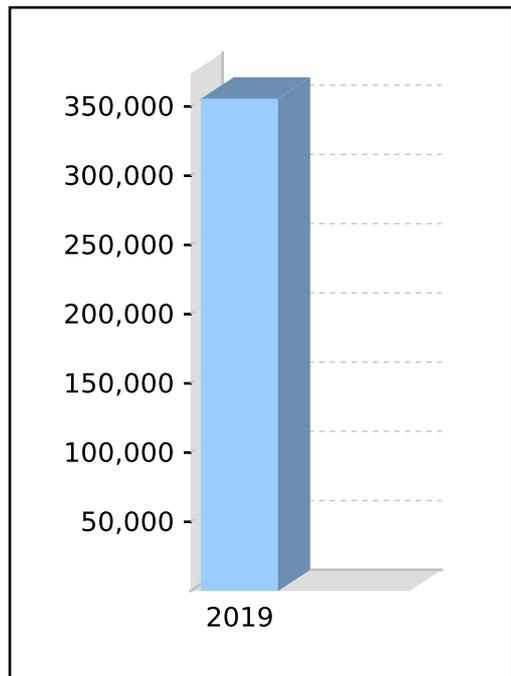
Jane Patricia Kovac  
62 Park Aveue  
Clayfield, Queensland, 4011, Australia

## Your Details

Date of Birth :	27/05/1978	Vested Benefits	355,676.93
Age:	41	Total Death Benefit	355,676.93
Tax File Number:	Provided	Nominated Beneficiaries	Steven james Kovac
Date Joined Fund:	22/09/2017		
Service Period Start Date:	08/12/1997		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	22/09/2017		
Account Type:	Consolidated		
Account Description:	Consolidated		

## Your Balance

<b>Total Benefits</b>	<b>355,676.93</b>
<u>Preservation Components</u>	
Preserved	355,676.93
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,873.39
Taxable	351,803.54



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	305,636.84
<u>Increases to Member account during the period</u>	
Employer Contributions	2,901.47
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	583.79
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	14,105.00
Net Earnings	35,422.36
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	435.18
Income Tax	1,453.88
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,083.47
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	355,676.93

**Kovac Family Super Fund**  
**Members Summary Report**

As at 30 June 2019



Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Steven James Kovac (Age: 41)</b>											
KOVSTE00001A - Accumulation											
608,085.14	24,931.41		66,600.57			3,739.69	2,778.90	14,105.00	1,734.92		677,258.61
<b>608,085.14</b>	<b>24,931.41</b>		<b>66,600.57</b>			<b>3,739.69</b>	<b>2,778.90</b>	<b>14,105.00</b>	<b>1,734.92</b>		<b>677,258.61</b>
<b>Jane Patricia Kovac (Age: 41)</b>											
KOVJAN00001A - Accumulation											
305,636.84	3,485.26	14,105.00	35,422.36			435.18	1,453.88		1,083.47		355,676.93
<b>305,636.84</b>	<b>3,485.26</b>	<b>14,105.00</b>	<b>35,422.36</b>			<b>435.18</b>	<b>1,453.88</b>		<b>1,083.47</b>		<b>355,676.93</b>
<b>913,721.98</b>	<b>28,416.67</b>	<b>14,105.00</b>	<b>102,022.93</b>			<b>4,174.87</b>	<b>4,232.78</b>	<b>14,105.00</b>	<b>2,818.39</b>		<b>1,032,935.54</b>

# Minutes of a meeting of the Director(s)

held on 30 June 2019 at 62 Park Avenue, Clayfield, Queensland 4011

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<b>PRESENT:</b>	Steven Kovac and Jane Kovac
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the 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.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>ANTHONY BOYS</p> <p>of</p> <p>SUPER AUDITS BOX 3376, RUNDALL MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	It was resolved that

# Minutes of a meeting of the Director(s)

held on 30 June 2019 at 62 Park Avenue, Clayfield, Queensland 4011

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Cleave 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.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Steven Kovac

Chairperson

21 May 2020

ANTHONY BOYS  
SUPER AUDITS BOX 3376, RUNDALL MALL, South Australia 5000

Dear Sir/Madam,

**Re: Kovac Family Super Fund  
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the Kovac Family Super Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2019, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

#### **1. Sole Purpose Test**

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

#### **2. Trustees are not disqualified**

No disqualified person acts as a director of the trustee company/an individual trustee.

#### **3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct**

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee/director of the corporate trustee receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The Trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The Trustees are not subject to any contract or obligation which would prevent or hinder the Trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with the SISA, the SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 52B(2)(d), 52B(2)(e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report *or we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.*

#### **4. Investment Strategy**

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are in line with this strategy.

#### **5. Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

#### **6. Fund Books and Records**

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of Trustees'/Directors of the corporate trustee meetings are being kept for ten (10) years;
- Records of Trustees'/Directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

#### **7. Fraud, error and non-compliance**

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

#### **8. Asset Form and Valuation**

The assets of the Fund are being held in a form suitable for the benefit of the Members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at their net market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

## **9. Safeguarding Assets**

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- Tangible assets are, where appropriate, adequately insured and appropriately stored.

## **10. Significant Assumptions**

We believe that significant assumptions used by us in making accounting estimates are reasonable.

## **11. Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. If applicable, a summary of such items is attached.

## **12. Ownership and Pledging of Assets**

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the Trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

## **13. Payment of benefits**

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

## **14. Related Parties**

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

*[Delete this paragraph if not applicable]*

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

## **15. Acquisitions from related parties**

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

## **16. Borrowings**

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

#### **17. Subsequent Events**

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

#### **18. Outstanding Legal Action**

*[Delete this paragraph if not applicable]*

We confirm that you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

#### **19. Going Concern**

We confirm we have no knowledge of any event or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

#### **20. Residency**

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

#### **21. Investment Returns**

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

#### **22. Insurance**

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

#### **23. Limiting powers of Trustees**

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

#### **24. Collectables and Personal Use Assets**

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours sincerely,  
**For and on behalf of the Trustee(s)**

.....  
Steven Kovac  
Kovac Super Company Pty Ltd  
Director  
21 May 2020

.....  
Jane Kovac  
Kovac Super Company Pty Ltd  
Director  
21 May 2020

21/05/2020

To the trustee of the  
Kovac Family Super Fund  
62 Park Avenue,  
Clayfield  
Queensland, 4011

Dear Trustee,

### **The Objective and Scope of the Audit**

You have requested that we audit the Kovac Family Super Fund (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

### **The Responsibilities of the Auditor**

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### **Financial Audit**

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the Trustee.

### **Compliance Engagement**

A compliance engagement involves performing audit procedures to obtain audit evidence about the fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members/managers. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

### **The Responsibilities of the Trustees**

We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances; and
- Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

Our audit report should not be used in determining the amount to pay member's benefits. The Trustee should calculate the amount of the benefit payment based on the market value (if applicable) of Fund assets at the date of payment provided this is consistent with the Fund's trust deed, SISA, SISR, or any agreement reached with the member.

### **Independence**

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including *APES 110 Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

### **Report on Matters Identified**

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the Australian Taxation Office (ATO) of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be, or may be about to become unsatisfactory.

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

### **Compliance Program**

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

### **Limitation of Liability**

As a practitioner/firm participating in a scheme approved under the Professional Services Legislation, our liability may be limited under the scheme.

### **Fees**

We look forward to full co-operation with you/your administrator and we trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

**We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund for the year ended 30/06/2019.**

Yours sincerely

ANTHONY BOYS

Acknowledged on behalf of the Trustee of the Kovac Family Super Fund by:

(Signed) .....  
(dated)            /    /