

**Coull & Prior Taxation Consultants
Superannuation Fund Working Papers Index**

Fund Mitchell Family Super Fund Code MITFAM Balance Date 30/6/19

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Prepared by: David Vannetello 3, 11, 19

A1

Final

MITCHELL FAMILY SUPER FUND

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(26,353.00)	24200/MITJAM00002A	(Contributions) Mitchell, James Alfred - Accumulation			19,000.00
(3,000.00)	24200/MITJAN00002A	(Contributions) Mitchell, Jane Patricia - Accumulation			
	25000	Interest Received			
	25000/CBA0764	Commonwealth Bank Term Deposit 0764			2,859.46
(10,604.03)	25000/CDIA1852	CBA Direct Investment Account 1852			9,513.44
(6,025.61)	25000/MITCH_COMM ONWEALTHBA	Commonwealth Bank Term Deposit 52390764			663.94
2,244.00	30100	Accountancy Fees		1,210.00	
2,942.00	30200	Administration Costs			
	30400	ATO Supervisory Levy		259.00	
748.00	30700	Auditor's Remuneration		440.00	
	30900	Advisor Fees		1,460.00	
	39000	Life Insurance Premiums			
1,509.96	39000/MITJAN00001P	(Life Insurance Premiums) Mitchell, Jane Patricia - Pension (Pension)			
	39000/MITJAN00002A	(Life Insurance Premiums) Mitchell, Jane Patricia - Accumulation		1,865.28	
	41600	Pensions Paid			
14,512.00	41600/MITJAN00001P	(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension)		14,520.00	
4,495.35	48500	Income Tax Expense		1,070.45	
19,531.33	49000	Profit/Loss Allocation Account		11,212.11	
	50010	Opening Balance			
(526,800.00)	50010/MITJAM00001P	(Opening Balance) Mitchell, James Alfred - Pension (Pension)			0.00
(25,561.71)	50010/MITJAM00002A	(Opening Balance) Mitchell, James Alfred - Accumulation			580,468.08
(362,776.26)	50010/MITJAN00001P	(Opening Balance) Mitchell, Jane Patricia - Pension (Pension)			351,199.83
	50010/MITJAN00002A	(Opening Balance) Mitchell, Jane Patricia - Accumulation			3,001.39
	52420	Contributions			
(26,353.00)	52420/MITJAM00002A	(Contributions) Mitchell, James Alfred - Accumulation			19,000.00
(3,000.00)	52420/MITJAN00002A	(Contributions) Mitchell, Jane Patricia - Accumulation			0.00
	53100	Share of Profit/(Loss)			

MITCHELL FAMILY SUPER FUND

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
(6,474.92)	53100/MITJAM00002A	(Share of Profit/(Loss)) Mitchell, James Alfred - Accumulation			7,593.80
(4,219.09)	53100/MITJAN00001P	(Share of Profit/(Loss)) Mitchell, Jane Patricia - Pension (Pension)			4,580.20
(1.63)	53100/MITJAN00002A	(Share of Profit/(Loss)) Mitchell, Jane Patricia - Accumulation			26.84
	53330	Income Tax			
971.55	53330/MITJAM00002A	(Income Tax) Mitchell, James Alfred - Accumulation		1,029.57	
(226.44)	53330/MITJAN00001P	(Income Tax) Mitchell, Jane Patricia - Pension (Pension)			0.00
0.24	53330/MITJAN00002A	(Income Tax) Mitchell, Jane Patricia - Accumulation			276.12
	53800	Contributions Tax			
3,750.00	53800/MITJAM00002A	(Contributions Tax) Mitchell, James Alfred - Accumulation		2,850.00	
	53920	Life Insurance Premiums			
1,509.96	53920/MITJAN00001P	(Life Insurance Premiums) Mitchell, Jane Patricia - Pension (Pension)			0.00
	53920/MITJAN00002A	(Life Insurance Premiums) Mitchell, Jane Patricia - Accumulation		1,865.28	
	54160	Pensions Paid			
14,512.00	54160/MITJAN00001P	(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension)		14,520.00	
	56100	Internal Transfers In			
(526,800.00)	56100/MITJAM00002A	(Internal Transfers In) Mitchell, James Alfred - Accumulation			0.00
	57100	Internal Transfers Out			
526,800.00	57100/MITJAM00001P	(Internal Transfers Out) Mitchell, James Alfred - Pension (Pension)			0.00
	60400	Bank Accounts			
726,835.15	60400/CDIA1852	CBA Direct Investment Account 1852		590,197.85	
	60800	Term Deposits			
	60800/CBA0764	Commonwealth Bank Term Deposit 0764		352,859.46	
	68000	Sundry Debtors		322.55	
	72450	Fixed Interest Securities (Australian) - Unitised			
209,005.50	72450/MITCH_COMM ONWEALTHBA	Commonwealth Bank Term Deposit 52390764	0.0000		0.00
(63.35)	85000	Income Tax Payable/Refundable		3,692.55	
(1,108.00)	86000	PAYG Payable			1,191.00

999,374.10

999,374.10

Current Year Profit/(Loss): 12,282.56

Date	Details	Code	Debit	Credit	Qty
30/6/19	PAYG I - June '19 PAYG Payable. To show June '19 PAYG I	85000 86000.	1191 ✓	1191 ✓	✓
30/6/19	CBA Term Deposit (OLD) Interest Earnings. By int on old T/Deposit before drawy. in Oct '18.	72450 25000	663 94.	663 94	✓
30/6/19	CBA Term Deposit (NEW) Interest Earnings By Interest earned off new T/Deposit	70900 25000/1764	5392 46	5392 46	✓

Name Mitchell Family Super Fund MGL Code MITFAM Journal No DVI



047

JAMES AND JANE MITCHELL
 28 STEWART AVE
 VALE PARK SA 5081

Statement 16 (Page 1 of 2)

Account Number 06 5146 10201852

Statement Period 27 Feb 2018 - 26 Aug 2018

Closing Balance \$725,772.27 CR

Enquiries 13 1998
 (24 hours a day, 7 days a week)

Direct Investment Account

Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

Name: JAMES ALFRED MITCHELL AND JANE PATRICIA MITCHELL ITF MITCHELL FAMILY SUPER FUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

Date	Transaction	Debit	Credit	Balance
27 Feb 2018	OPENING BALANCE			\$710,660.58 CR
01 Mar	Credit Interest		817.84	\$711,478.42 CR
20 Mar	Direct Debit 000117 ZURICH LIFE 5633701 3N	125.83		\$711,352.59 CR
01 Apr	Credit Interest		906.34	\$712,258.93 CR
12 Apr	TAX OFFICE PAYMENTS NetBank BPAY 75556 820257681180460 payg apr 18	320.00		\$711,938.93 CR
20 Apr	Direct Debit 000117 ZURICH LIFE 5633701 3N	125.83		\$711,813.10 CR
01 May	Credit Interest		877.82	\$712,690.92 CR
21 May	Direct Debit 000117 ZURICH LIFE 5633701 3N	125.83		\$712,565.09 CR
01 Jun	Credit Interest		907.89	\$713,472.98 CR
12 Jun	Direct Credit 128594 Jim Jim Super		20,000.00	\$733,472.98 CR
13 Jun	Transfer to other Bank NetBank pension jane	14,512.00		\$718,960.98 CR
13 Jun	Direct Credit 128594 Jane Jane Super		3,000.00	\$721,960.98 CR
13 Jun	Direct Credit 128594 Jim Jim Super		5,000.00	\$726,960.98 CR
20 Jun	Direct Debit 000117 ZURICH LIFE 5633701 3N	125.83		\$726,835.15 CR
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2018 is \$10,604.03			
01 Jul	Credit Interest		890.37	\$727,725.52 CR

Handwritten note: 30/6/18 with an arrow pointing to the 20 Jun entry and a downward arrow below it.

*# 1334.2989.1.2 ZZ258R3 0303 MIU.R3.S111.D239.L V06.00.25



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JAMES AND JANE MITCHELL
 28 STEWART AVE
 VALE PARK SA 5081

Statement 17 (Page 1 of 2)
Account Number 06 5146 10201852
Statement Period 27 Aug 2018 - 26 Feb 2019
Closing Balance \$585,409.91 CR
Enquiries 13 1998
 (24 hours a day, 7 days a week)

Direct Investment Account

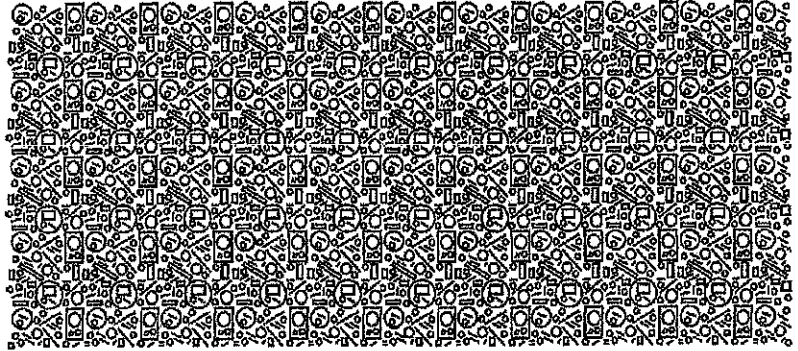
Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

Name: JAMES ALFRED MITCHELL AND JANE PATRICIA
 MITCHELL ITF MITCHELL FAMILY SUPER FUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

*# 947.2588.1.2.ZZZ58R3 0303MU.R3.S111.D057.LV06.00.25

Date	Transaction	Debit	Credit	Balance
27 Aug 2018	OPENING BALANCE			\$725,772.27 CR
01 Sep	Credit Interest		924.74 ✓	\$726,697.01 CR
20 Sep	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 ✓		\$726,541.57 CR
01 Oct	Credit Interest		895.86 ✓	\$727,437.43 CR
05 Oct	Transfer In Branch 48MartinPl Syd		209,669.44 ✓	\$937,106.87 CR
05 Oct	Transfer Out NetBank Tfr to A/c xx4732	350,000.00 ✓		\$587,106.87 CR
05 Oct	TAX OFFICE PAYMENTS NetBank BPAY 75556 820257681180460 Payg Sept	1,129.00 ✓		\$585,977.87 CR
22 Oct	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 ✓		\$585,822.43 CR
01 Nov	Credit Interest		769.71 ✓	\$586,592.14 CR
20 Nov	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 ✓		\$586,436.70 CR
01 Dec	Credit Interest ✓		723.13 ✓	\$587,159.83 CR
20 Dec	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 ✓		\$587,004.39 CR
01 Jan	Credit Interest		747.95 ✓	\$587,752.34 CR
21 Jan	TAX OFFICE PAYMENTS NetBank BPAY 75556 820257681180460 PAYG Dec	1,129.00 ✓		\$586,623.34 CR
21 Jan	Transfer to other Bank NetBank audit 2018	1,650.00 ✓		\$584,973.34 CR
21 Jan	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 ✓		\$584,817.90 CR
01 Feb	Credit Interest		747.45 ✓	\$585,565.35 CR



Date	Transaction	Debit	Credit	Balance
20 Feb	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44		\$585,409.91 CR
26 Feb	2019 CLOSING BALANCE			\$585,409.91 CR
Opening balance		-	Total debits	+ Total credits = Closing balance
	\$725,772.27 CR		\$354,840.64	\$214,478.28
				\$585,409.91 CR

Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
26 Feb	Less than \$10,000.00	0.00%
	\$10,000.00 and over	1.50%

Note. Interest rates are effective as at the date shown but are subject to change.

Account Number 06 5146 10201852

Statement Period 27 Feb 2019 - 26 Aug 2019

Closing Balance \$589,821.90 CR

Enquiries 13 1998
 (24 hours a day, 7 days a week)



047

JAMES AND JANE MITCHELL
 28 STEWART AVE
 VALE PARK SA 5081

Direct Investment Account

If this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

Name: JAMES ALFRED MITCHELL AND JANE PATRICIA MITCHELL ITF MITCHELL FAMILY SUPER FUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

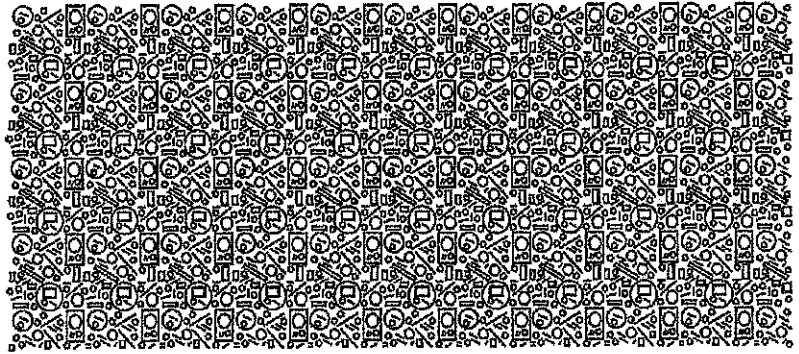
*# 1209.3211.12 ZZ258F8 0903MU.F8.S111.D236.L.V06.00.25

Date	Transaction	Debit	Credit	Balance
27 Feb 2019	OPENING BALANCE			\$585,409.91 CR
28 Feb	TAX OFFICE PAYMENTS NetBank BPAY 75556 928988941000190377 fund super recon	322.35 /		\$585,087.56 CR
01 Mar	Credit Interest		673.73 /	\$585,761.29 CR
20 Mar	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 /		\$585,605.85 CR
01 Apr	Credit Interest		746.17 /	\$586,352.02 CR
23 Apr	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 /		\$586,196.58 CR
01 May	Credit Interest		722.85 /	\$586,919.43 CR
01 May	TAX OFFICE PAYMENTS NetBank BPAY 75556 820257681180460 payg may 2019	1,314.00 /		\$585,605.43 CR
20 May	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 /		\$585,449.99 CR
28 May	TAX OFFICE PAYMENTS NetBank BPAY 75556 928988941000190377 2018 tax	322.55 /		\$585,127.44 CR
01 Jun	Credit Interest		745.85 /	\$585,873.29 CR
05 Jun	Transfer to other Bank NetBank jane pension	14,520.00 /		\$571,353.29 CR
20 Jun	Direct Debit 000117 ZURICH LIFE 5633701 3N	155.44 /		\$571,197.85 CR
28 Jun	Direct Credit 128594 Jim Super Jim		19,000.00 /	\$590,197.85 CR



Account Number

06 5146 10201852



Date	Transaction	Debit	Credit	Balance
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2019 is \$9,513.44			
01 Jul	Credit Interest		628.78	\$590,826.63 CR
14 Jul	TAX OFFICE PAYMENTS NetBank BPAY 75556 820257681180460 payg july 19	1,191.00		\$589,635.63 CR
22 Jul	Direct Debit 000117 ZURICH LIFE 5633701 3N	185.76		\$589,449.87 CR
01 Aug	Credit Interest		557.79	\$590,007.66 CR
20 Aug	Direct Debit 000117 ZURICH LIFE 5633701 3N	185.76		\$589,821.90 CR
26 Aug	2019 CLOSING BALANCE			\$589,821.90 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$585,409.91 CR		\$18,663.18		\$23,075.17		\$589,821.90 CR

Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
26 Aug	Less than \$10,000.00	0.00%
	\$10,000.00 and over	0.90%

Note. Interest rates are effective as at the date shown but are subject to change.

Client supplied bank transaction listing

B4

The Trustee for Mitchell Family Super Fund 01/07/2018-30/06/2019

ABN 82 025 768 118

TFN

928 988 941

Cash Investment Account

(06 5146 10201852)

(opened 22/04/2013)

	Other	Life Ins	Jim pymt	Jane Pymt	Other	Credit	Interest	Balance
1-Jul Opening balance								726835.15
1-Jul bank interest						890.37		727725.52
4-Jul Tax office payment - Apr-June 2017	1108.00							726617.52
20-Jul Life Insurance		155.44						726462.08
30-Jul PIS Fees Payway(fin advisor)	1460.00							725002.08
1-Aug Interest						925.63		725927.71
20-Aug Life Insurance		155.44						725772.27
1-Sep Interest						924.74		726697.01
20-Sep Life Insurance		155.44						726541.57
1-Oct Interest						895.86		727437.43
5-Oct Close Term Deposit	0.00				209669.44			937106.87
5-Oct Open new Term Deposit	350000.00							587106.87
5-Oct Tax office payment - July-Sept 2018	1129.00							585977.87
22-Oct Life Insurance		155.44						585822.43
1-Nov Interest						769.71		586592.14
20-Nov Life Insurance		155.44						586436.70
1-Dec Interest						723.13		587159.83
20-Dec Life Insurance		155.44						587004.39
1-Jan Interest						747.95		587752.34
21-Jan Tax office payment - Sept-Dec 2018	1129.00							586623.34
21-Jan Accountancy / audit	1650.00							584973.34
20-Jan Life Insurance		155.44						584817.90
1-Feb Interest						747.45		585565.35
20-Feb Life Insurance		155.44						585409.91
28-Feb Tax office pymt reconcile 2017-2018	322.35							585087.56
1-Mar Interest						673.73		585761.29
20-Mar Life Insurance		155.44						585605.85

1-Apr Interest				746.17	586352.02
23-Apr Life Insurance	155.44				586196.58
1-May Tax office payment - Jan-Mar 2018	1314.00				584882.58
1-May Interest			722.85		585605.43
20-May Life Insurance	155.44				585449.99
23-May Tax office payment - 2018 tax	322.55				585127.44
1-Jun Interest			745.85		585873.29
13-Jun Jane TTR		14520.00			571353.29
1-Jun Life Insurance	155.44			0.00	571197.85
12-Jun Jane contribution-spouse					571197.85
12-Jun Jim contribution			19000.00		590197.85
Total	358434.90	1865.28	0.00	14520.00	228669.44
					9513.44

Term Deposit	opening balance	209005.50
withholding tax	interest	5392.46
06 2692 52390764	closed	2533.00
		5/05/2019
06 2692 53554732	re-invested	opening balance
		5/05/2019 352859.46

BS

MITCHELL FAMILY SUPER FUND

Pension Summary Report

As at 30/06/2019

Member Name : Mitchell, Jane Patricia

Member Age : 60 (Date of Birth : 23/12/1957)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
MITJAN0001P	Account Based Pension	01/07/2016	25.43%	4.00%	\$14,050.00	N/A	\$14,520.00	\$0.00	\$14,520.00	NIL
					\$14,050.00	\$0.00	\$14,520.00	\$0.00	\$14,520.00	\$0.00

Total :

					\$14,050.00	\$0.00	\$14,520.00	\$0.00	\$14,520.00	\$0.00
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H1

MITCHELL FAMILY SUPER FUND

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
CBA Direct Investment Account 1862		590,197.850000	590,197.85	590,197.85	590,197.85			
Commonwealth Bank Term Deposit 0764		352,859.460000	352,859.46	352,859.46	352,859.46			
			943,057.31		943,057.31			
			943,057.31		943,057.31			

H

II

BANK RECONCILIATION

COMMONWEALTH BANK TERM DEPOSIT

Account: 5239 0764

Opening Balance as at 1st July 2018	209,005.50
ADD: Interest Earnings	663.94
LESS: Withdrawal/Transfer 5th October 2018	209,669.44
Closing Balance	-



047

MITCHELL FAMILY SUPER FUND
28 STEWART AVE
VALE PARK SA 5081

Date printed	30 June 2018
Term Deposit number	06 2692 52390764
Investment balance	\$209,005.50
Investment term	7 days
At an interest rate of	1.10% p.a.
Invested on	28 June 2018
Interest option	Compound Weekly

Interest earned on your Term Deposit

Your Term Deposit has earned interest for the financial year ending 30 June 2018. Please keep a record of this information for taxation purposes.

Account name MITCHELL FAMILY SUPER FUND

Investment balance at start of the reporting period 1 July 2017 \$202,979.89

Total interest paid for the financial year ending 30 June \$6,025.61

Things you should know

When your Term Deposit matured, your funds were placed in a 7 day rolling holding facility, with a current interest rate of 1.10% p.a. Make sure you let us know if you'd like to reinvest your funds or withdraw it in full.

If you had a Term Deposit that was closed during the last financial year, please refer to the information provided in your Closed Account Notice for completing your tax return.

We're here to help

If you want to view our latest Terms and Conditions or have any questions, you can visit commbank.com.au, drop into your nearest branch, contact your Relationship Manager or Adviser, or call us on **13 2221** (24 hours a day, 7 days a week).

I3

BANK RECONCILIATION

COMMONWEALTH BANK TERM DEPOSIT

Account: 5355 4732

Initial Investment - 5th October 2018	350,000.00
ADD: Interest Earnings	5,392.46
LESS: TFN Withholding Tax	2,533.00
Closing Balance at 5th May 2019	352,859.46

Reinvested on 5th May for 7 months



047

MITCHELL FAMILY SUPER FUND
28 STEWART AVE
VALE PARK SA 5081

Date printed 5 May 2019

Term Deposit number 06 2692 53554732

Investment balance \$352,859.46

Investment term 7 months

At an interest rate of 1.75% p.a.

Reinvested on 5 May 2019

To mature on 5 December 2019 *

Interest option Compound Six Monthly

Your Term Deposit has been reinvested

Your Term Deposit was reinvested on 5 May 2019 for 7 months with an interest rate of 1.75%p.a.

This notice has been issued as confirmation of your new Term Deposit details before any changes made during grace period. If you want to make any changes to your account, you'll need to do so before your grace period ends on 11 May 2019.

Account name	MITCHELL FAMILY SUPER FUND
Interest payment instructions	Interest will be added to your Term Deposit every six months or at maturity.
Interest paid this financial year	\$5,392.46
TFN/ABN Withholding Tax deducted from interest already paid	\$2,533.00 - This amount was deducted because we have not been provided with TFN/ABN or TFN exemption details for this account.

What do you need to do?

1. You have a 7 day grace period commencing 5 May 2019 and ending 11 May 2019 during which you may make changes to your Term Deposit or withdraw your funds in full without notice or penalty. You can find our latest interest rates at www.commbank.com.au/tdrates.
2. If you request changes to your account within the grace period (or have requested already), we'll send you further confirmation – otherwise, this is the only confirmation of your new investment details that you'll receive from us.

After your grace period ends and your investment has been locked-in, you'll need to give us 31 days' notice if you want to take money out of your Term Deposit before it matures. A prepayment interest adjustment and administration fee will also apply for not fulfilling the term.

You may want to consider other deposit products we offer that may be more suitable for you. For instance, you might prefer an option that allows immediate access to funds or may offer higher interest rates for a comparable term. Please contact us to discuss your options.

We're here to help

Visit commbank.com.au to view our latest Terms and Conditions, applicable to your renewed account as at the date of renewal.

For any questions, you can drop into your nearest branch, contact your Relationship Manager or Adviser, or call **13 2221**.

F4

MITCHELL 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		TFN Deductions	Other	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) *2	Credits				
Bank Accounts													
CBA Direct Investment Account 1852	9,513.44			9,513.44	0.00	0.00	0.00	0.00	9,513.44			0.00	0.00
	9,513.44			9,513.44	0.00	0.00	0.00	0.00	9,513.44			0.00	0.00
Fixed Interest Securities (Australian) - Unifised													
MITCH_COM(Commonwealth Bank Term MONWEALT Deposit 52390764 HBA	663.94			663.94	0.00	0.00	0.00	0.00	663.94			0.00	0.00
	663.94			663.94	0.00	0.00	0.00	0.00	663.94			0.00	0.00
Term Deposits													
Commonwealth Bank Term Deposit 0764	2,859.46			5,392.46	0.00	0.00	0.00	0.00	5,392.46	2,533.00		0.00	0.00
	2,859.46			5,392.46	0.00	0.00	0.00	0.00	5,392.46	2,533.00		0.00	0.00
	13,036.84			15,569.84	0.00	0.00	0.00	0.00	15,569.84	2,533.00		0.00	0.00

Assessable Income (Excl. Capital Gains) **15,569.84**

Net Capital Gain **0.00**

Total Assessable Income 15,569.84

* 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.

J1

(LI)

MITCHELL FAMILY SUPER FUND
Statement of Taxable Income
For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	12,282.56
Less	
Exempt current pension income	5,838.00
	<u>5,838.00</u>
Add	
SMSF non deductible expenses	524.00
Pension Payments	14,520.00
TFN Credits - Interest	2,533.00
	<u>17,577.00</u>
SMSF Annual Return Rounding	1.44
Taxable Income or Loss	<u>24,023.00</u>
Income Tax on Taxable Income or Loss	3,603.45
TAX PAYABLE	<u>3,603.45</u>
Less	
TFN Credits	2,533.00
CURRENT TAX OR REFUND	<u>1,070.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,763.00)
AMOUNT DUE OR REFUNDABLE	<u>(3,433.55)</u>

(see below)

PAYG I
1129
1129
1314
1191
4763



Australian Government
Australian Taxation Office

Agent COULL & PRIOR PTY LTD
Client THE TRUSTEE FOR
MITCHELL FAMILY SUPER
FUND
ABN 82 025 768 118
TFN 928 988 941

L1(a)

Income tax 551

Date generated	30/10/2019
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$322.55 CR

Transactions

3 results found - from 01 July 2018 to 30 October 2019 sorted by processed date ordered oldest to newest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
22 Jan 2019	15 May 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$322.35		\$322.35 DR
1 Mar 2019	28 Feb 2019	Payment received		\$322.35	\$0.00
24 May 2019	23 May 2019	Payment received		\$322.55	\$322.55 CR

- Sundry Debtor.
- \$322.55 paid twice.

MITCHELL FAMILY SUPER FUND
Members Summary Report
 As at 30 June 2019

	Increases				Decreases				Closing Balance			
	Opening Balance	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses
James Alfred Mitchell (Age: 59)												
MITJAM00002A - Accumulation	580,468.08	19,000.00		7,593.80			2,850.00	1,029.57				603,182.31
	580,468.08	19,000.00		7,593.80			2,850.00	1,029.57				603,182.31
Jane Patricia Mitchell (Age: 61)												
MITJAN00001P - Pension - Tax Free: 25.43%	351,199.83			4,580.20		14,520.00						341,260.03
									(276.12)	1,865.28		1,439.07
MITJAN00002A - Accumulation	3,001.39			26.84								
	354,201.22			4,607.04		14,520.00		(276.12)		1,865.28		342,699.10
	934,669.30	19,000.00		12,200.84		14,520.00	2,850.00	753.45		1,865.28		945,881.41

MI

Members Statement

James Alfred Mitchell
 28 Stewart Ave
 Vale Park, South Australia, 5081, Australia

Your Details

Date of Birth : 06/07/1959
 Age: 59
 Tax File Number: Provided
 Date Joined Fund: 01/08/2011
 Service Period Start Date:
 Date Left Fund:
 Member Code: MITJAM00002A
 Account Start Date 01/08/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries Jane Patricia Mitchell
 Vested Benefits 603,182.31

Your Balance

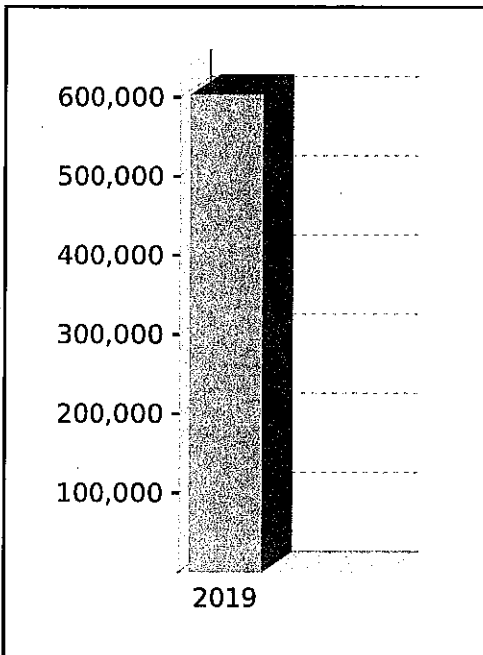
Total Benefits 603,182.31

Preservation Components

Preserved 614,060.12
 Unrestricted Non Preserved (10,877.81)
 Restricted Non Preserved

Tax Components

Tax Free 47,406.17
 Taxable 555,776.14



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	580,468.08
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	19,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	7,593.80
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,850.00
Income Tax	1,029.57
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	603,182.31

MITCHELL FAMILY SUPER FUND

Members Statement

Jane Patricia Mitchell
 28 Stewart Ave
 Vale Park, South Australia, 5081, Australia

Your Details

Date of Birth : 23/12/1957
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/08/2011
 Service Period Start Date: 06/09/1973
 Date Left Fund:
 Member Code: MITJAN00001P
 Account Start Date 01/07/2016
 Account Phase: Retirement Phase
 Account Description: Pension

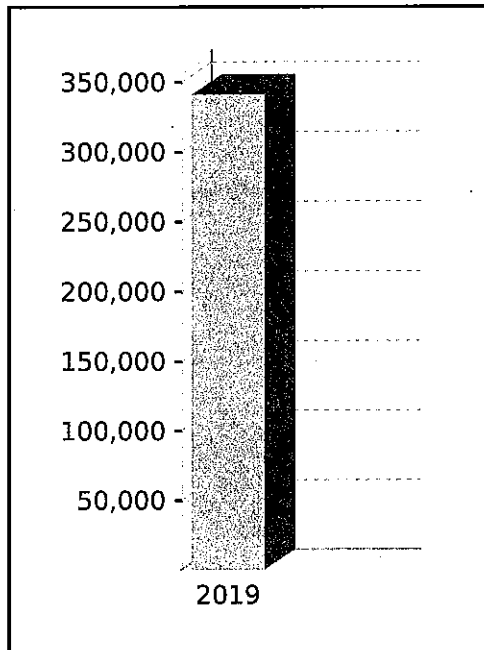
Nominated Beneficiaries N/A
 Vested Benefits 341,260.03

Your Balance

Total Benefits 341,260.03

Preservation Components
 Preserved (1,146.24)
 Unrestricted Non Preserved 342,406.27
 Restricted Non Preserved

Tax Components
 Tax Free (25.43%) 86,626.98
 Taxable 254,633.05



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	351,199.83
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	4,580.20
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	14,520.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	341,260.03

Members Statement

Jane Patricia Mitchell
 28 Stewart Ave
 Vale Park, South Australia, 5081, Australia

Your Details

Date of Birth : 23/12/1957
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/08/2011
 Service Period Start Date: 06/09/1973
 Date Left Fund:
 Member Code: MITJAN00002A
 Account Start Date 01/08/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,439.07
 Total Death Benefit 1,439.07
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

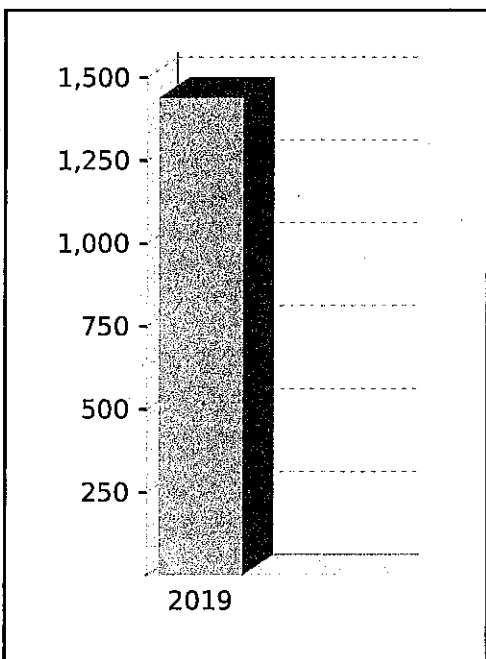
Total Benefits 1,439.07

Preservation Components

Preserved 1,439.07
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 3,000.00
 Taxable (1,560.93)



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	3,001.39
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	26.84
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(276.12)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,865.28
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	1,439.07

Beneficiary Nomination Form

Important information about your nomination

If you die while you are a member of Mitchell Family Super Fund (**Fund**) the Trustee will pay a death benefit from the Fund to the person(s) and in the proportions nominated by you on the attached form. For this reason it is important that you take time to properly complete this form and update it if your personal circumstances change.

Instructions for completion of form

1. You may make a nomination that is binding on the Trustee.

A binding nomination will be valid:
 - (a) for 3 years; and
 - (b) if signed and dated in the presence of 2 witnesses. The 2 witnesses must be over the age of 18 and neither witness may be nominated in this nomination form.

 2. If you choose not to make a binding nomination, the Trustee will use your nomination as a guide, but reserves the discretion to pay the benefit as the Trustee decides.

 3. It is suggested that you seek advice if you are not sure whether a binding or non-binding nomination will better suit your needs.

 4. By law, you may only nominate dependants or your legal personal representatives. Your dependants are:
 - (a) your spouse (including a de facto spouse);
 - (b) your children (including adult children and any adopted, step or ex-nuptial children);
 - (c) any other person who is wholly or partially financially dependent upon you; or
 - (d) a person:
 - (1) with whom you have a close personal relationship; and
 - (2) with whom you live; and
 - (3) that you provide or provides you with financial support, domestic support and personal care; or
 - (e) a person:
 - (4) with whom you have a close personal relationship but with whom you do not live;
 - (5) that you do not provide or does not provide you with financial support, domestic support or personal care because either or both of you suffer from a physical, intellectual or psychiatric disability.

 5. You may nominate as many dependants and legal personal representatives as you wish. You should provide details of each nominee which are sufficient to enable the Trustee to identify and locate the nominee in the event of your death. If you nominate your legal personal representative the relevant portion of the benefit will be paid into your estate and administered in accordance with your will (if any).
-

6. You must specify beside each nominated person's name the percentage of the total benefit which you wish the nominated person to receive (the total of these percentages must equal 100 percent).
7. You must sign and date the form in the space provided.
8. You may change your nominations at any time by completing a new form. If after completing this form you marry or divorce or one of your nominees dies your nomination will be invalid and you should complete a new form.
9. If you do not make a nomination or you do not properly complete this form or your form is invalid, the Trustee will pay the death benefit to any of your dependants and your legal personal representatives in any proportions the Trustee decides.
10. If you do not have any dependants, and a legal personal representative is not appointed to administer your estate at the time of your death, the Trustee may pay your benefit to any one or more of your relatives.

Step 1: Please complete your personal details

Name: James Alfred Mitchell
 Address: 28 Stewart Avenue Vale Park 5081
 Date of Birth: 6th July 1959

Step 2: Please nominate one or more of your dependants and your legal personal representatives (i.e. estate) and indicate how you would like the benefit divided between them.

Name and Address	Proportion of Benefit %	Relationship (i.e. spouse, child)
JANE PATRICIA MITCHELL	100 %	WIFE

Step 3: Do you wish this nomination to be binding on the Trustee?

Yes / No

Please sign here:

Signed by
James Alfred Mitchell

J. Mitchell
.....

20/9/2019
.....
Date

If you wish this nomination to be binding you must sign this nomination in the sight and presence of two witness who are 18 years of age or older and are not nominated in Step 2 above.

Signed above by **James Alfred Mitchell**, in the sight and presence of:

David Vannetcello
.....
Witness

David Vannetcello
.....
Name (please print)

20/9/19
.....
Date

EVA MITCHELL
.....
Witness

EVA MITCHELL
.....
Name (please print)

20/9/19
.....
Date

Step 5: Please return your original copy to the Trustee.

Remember you should update this form if your personal circumstances change.



Australian Government
Australian Taxation Office

Agent COULL & PRIOR PTY LTD
Client THE TRUSTEE FOR
MITCHELL FAMILY SUPER
FUND
ABN 82 025 768 118
TFN 928 988 941

P1

Activity statement 001

Date generated	30/10/2019
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$1,180.00 CR

Transactions

13 results found - from 01 July 2018 to 30 October 2019 sorted by processed date ordered oldest to newest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
6 Jul 2018	5 Jul 2018	Payment received		\$1,108.00	\$1,108.00 CR
5 Aug 2018	30 Jul 2018	Self assessed amount(s) for the period ended 30 Jun 18 - pay as you go income tax instalment	\$1,108.00	17/18	\$0.00
9 Oct 2018	8 Oct 2018	Payment received		\$1,129.00	\$1,129.00 CR
4 Nov 2018	29 Oct 2018	Self assessed amount(s) for the period ended 30 Sep 18 - pay as you go income tax instalment	\$1,129.00	* 1	\$0.00
22 Jan 2019	21 Jan 2019	Payment received		\$1,129.00	\$1,129.00 CR
3 Mar 2019	28 Feb 2019	Self assessed amount(s) for the period ended 31 Dec 18 - pay as you go income tax instalment	\$1,129.00	* 2	\$0.00
2 May 2019	1 May 2019	Payment received		\$1,314.00	\$1,314.00 CR
5 May 2019	29 Apr 2019	Self assessed amount(s) for the period ended 31 Mar 19 - pay as you go income tax instalment	\$1,314.00	* 3	\$0.00
25 May 2019	24 May 2019	General interest charge calculated from 27 Apr 19 to 24 May 19	\$0.64		\$0.64 DR
25 May 2019	25 May 2019	Remission of general interest charge		\$0.64	\$0.00
16 Jul 2019	15 Jul 2019	Payment received - After 30/6/19.		\$1,191.00	\$1,191.00 CR
4 Aug 2019	29 Jul 2019	Self assessed amount(s) for the period ended 30 Jun 19 - pay as you go income tax instalment	\$1,191.00	* 4	\$0.00
9 Oct 2019	8 Oct 2019	Payment received		\$1,180.00	\$1,180.00 CR

- All PAYG I are posted to 85000 A/c.
- Tol for June '19 (See PVI)



COULL & PRIOR

TAXATION CONSULTANTS

PO BOX 553
 PORT ADELAIDE SA 5015
 Telephone: 8447 4433
 ABN: 12 359 515 436

www.coullandprior.com.au
mgr@coullandprior.com.au

Invoice Date
 08 January 2019

28 Stewart Avenue
 VALE PARK SA 5081

Invoice No.
 17000

Client Code
 MITFAM

TAX INVOICE

FOR PROFESSIONAL SERVICES

Preparation and lodgement of Financial Statements, Member Statements and Income tax return for the income year ended 30 June 2018. General discussions and advice to date.	900.00
Independent Audit	400.00
Actuarial Certificate	200.00
Our Fee Total	1,500.00
Plus: GST	150.00
TOTAL FEE	\$1,650.00

PAID
 21/1/19

Remittance Advice - Please return with your payment

Payments required within 14 days (14) days from date of invoice
 to avoid monthly late fee of \$15. Due Date - 22 January 2019

Trustee Mitchell Family Super Fund

Client Code: MITFAM
 Payment of: \$1,650.00
 Invoice Date: 08 January 2019
 Invoice No: 17000

Please find enclosed a cheque for:

Or Debit my:

Card No:

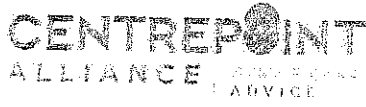
Expiry Date: Amount: \$

Name of Cardholder:

Signature of Cardholder:



Direct Credit Details: Westpac Banking Corp BSB: 035 031 Account No: 255663
 or this invoice can be paid over the phone by Credit Card



TAX INVOICE

Catherine Wells
Cathan & Co Pty Ltd

1 Hughes Street
Unley SA 5061

27/06/2018
Mitchell Family Super Fund
28 Stewart Avenue
Vale Park SA 5081

INVOICE NUMBER: 026569110000011

Services Fees:

	Invoice Amount (GST Inclusive)	Invoice Amount (GST Exclusive)	Invoice Amount (GST Inclusive)
Advice Fee - Paid Upfront	\$1,327.27	\$132.73	\$1,460.00
Total Fee Payable	\$1,327.00	\$132.00	\$1,460.00

Services Rendered

Annual Review and Advice for Investment

engang fee.

*PAID
30/7/18*

Please make all payments within 7 days of the date of this invoice.



Bill Code: 271676
Reference: 26569111

Partnering
for growth

Centrepoin Alliance Corporate Pty Ltd
ABN 11 021 408 888 | AFSL 64234961
Level 9, 10 Bridge St, Sydney NSW 2000
1300 557 598 | centrepoinalliance.com.au

MITCHELL FAMILY SUPER FUND

Trial Balance

As at 30 June 2019

VI

B&L 360
migration
check

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
	24200	Contributions			
(26,353.00)	24200/MITJAM00002A	(Contributions) Mitchell, James Alfred - Accumulation			
(3,000.00)	24200/MITJAN00002A	(Contributions) Mitchell, Jane Patricia - Accumulation			
	25000	Interest Received			
(10,604.03)	25000/CBA Direct Investmen	CBA Direct Investment Account 10201852			
(6,025.61)	25000/MITCH_COMM ONWEALTHBA	Commonwealth Bank Term Deposit 52390764			
2,244.00	30100	Accountancy Fees			
2,942.00	30200	Administration Costs			
748.00	30700	Auditor's Remuneration			
	39000	Life Insurance Premiums			
1,509.96	39000/MITJAN00001P	(Life Insurance Premiums) Mitchell, Jane Patricia - Pension (Pension)			
	41600	Pensions Paid			
14,512.00	41600/MITJAN00001P	(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension)			
4,495.35	48500	Income Tax Expense			
19,531.33	49000	Profit/Loss Allocation Account			
	50010	Opening Balance			
(526,800.00)	50010/MITJAM00001P	(Opening Balance) Mitchell, James Alfred - Pension (Pension)			0.00
(25,561.71)	50010/MITJAM00002A	(Opening Balance) Mitchell, James Alfred - Accumulation			580,468.08 ✓
(362,776.26)	50010/MITJAN00001P	(Opening Balance) Mitchell, Jane Patricia - Pension (Pension)			351,199.83 ✓
	50010/MITJAN00002A	(Opening Balance) Mitchell, Jane Patricia - Accumulation			3,001.39 ✓
	52420	Contributions			
(26,353.00)	52420/MITJAM00002A	(Contributions) Mitchell, James Alfred - Accumulation			0.00
(3,000.00)	52420/MITJAN00002A	(Contributions) Mitchell, Jane Patricia - Accumulation			0.00
	53100	Share of Profit/(Loss)			
(6,474.92)	53100/MITJAM00002A	(Share of Profit/(Loss)) Mitchell, James Alfred - Accumulation			0.00
(4,219.09)	53100/MITJAN00001P	(Share of Profit/(Loss)) Mitchell, Jane Patricia - Pension (Pension)			0.00
(1.63)	53100/MITJAN00002A	(Share of Profit/(Loss)) Mitchell, Jane Patricia - Accumulation			0.00
	53330	Income Tax			

MITCHELL FAMILY SUPER FUND

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
971.55	53330/MITJAM00002A	(Income Tax) Mitchell, James Alfred - Accumulation			0.00
(226.44)	53330/MITJAN00001P	(Income Tax) Mitchell, Jane Patricia - Pension (Pension)			0.00
0.24	53330/MITJAN00002A	(Income Tax) Mitchell, Jane Patricia - Accumulation			0.00
	53800	Contributions Tax			
3,750.00	53800/MITJAM00002A	(Contributions Tax) Mitchell, James Alfred - Accumulation			0.00
	53920	Life Insurance Premiums			
1,509.96	53920/MITJAN00001P	(Life Insurance Premiums) Mitchell, Jane Patricia - Pension (Pension)			0.00
	54160	Pensions Paid			
14,512.00	54160/MITJAN00001P	(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension)			0.00
	56100	Internal Transfers In			
(526,800.00)	56100/MITJAM00002A	(Internal Transfers In) Mitchell, James Alfred - Accumulation			0.00
	57100	Internal Transfers Out			
526,800.00	57100/MITJAM00001P	(Internal Transfers Out) Mitchell, James Alfred - Pension (Pension)			0.00
	60400	Bank Accounts			
726,835.15	60400/CBA Direct Investmen	CBA Direct Investment Account 10201852		726,835.15 ✓	
	72450	Fixed Interest Securities (Australian) - Unitised			
209,005.50	72450/MITCH_COMM, QNWEALTHBA	Commonwealth Bank Term Deposit 52390764	1.0000	209,005.50 ✓	
(63.35)	85000	Income Tax Payable/Refundable			63.35 ✓
(1,108.00)	86000	PAYG Payable			1,108.00 ✓
				935,840.65	935,840.65

Current Year Profit/(Loss): 0.00

MITCHELL FAMILY SUPER FUND

W1

Create Entries Report

For the period 01 July 2018 to 30 June 2019

Create Entries Financial Year Summary 01 July 2018 - 30 June 2019

Total Profit	Amount
Income	32,036.84
Less Expense	19,754.28
Total Profit	12,282.56

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	12,282.56
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	5,838.00
Less Other Non Taxable Income	(14,520.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	524.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	2,533.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	1.44
Taxable Income	24,023.00
Income Tax on Taxable Income or Loss	3,603.45

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	9,667.84
Franking Credits	0.00
TFN Credits	2,533.00
Foreign Credits	0.00
FRW Credits	0.00
Total	12,200.84

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	3,603.45
Member Specific Income Tax	(2,570.16)
Total Income Tax Expense Allocation	1,033.29

Calculation of Non Deductible Expense Percentage(s)	Amount
--	---------------

Calculation of Non Deductible Expense Percentage(s)**Amount****General Expense Calculation**

Total Member Contributions	19,000.00
Gross Interest	15,569.00
Less exempt pension income	5,838.00
Total Assessable Income (A)	28,731.00
Total Assessable Income	28,731.00
Exempt Pension Income	5,838.00
Total Income (B)	34,569.00
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	16.888%

Investment Expense Calculation

Gross Interest	15,569.00
Total Investment Income (B)	15,569.00
Less Non-Assessable Investment Income	5,838.00
Total Investment Assessable Income (A)	9,731.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	37.498%

Final Segment 1 from 01 July 2018 to 30 June 2019

Pool Name Unsegregated Pool

Total Profit	Amount
Income	32,036.84
Less Expense	19,754.28
Total Profit	12,282.56

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	12,282.56
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	5,838.69
Less Other Non Taxable Income	(14,520.00)
Add SMSF Non Deductible Expenses	525.22
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	2,533.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	0.91
Taxable Income	24,023.00
Income Tax on Taxable Income or Loss	3,603.45

Member Weighted Balance Summary	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	62.24	580,600.82
Jane Patricia Mitchell(MITJAN00001P)	37.54	350,165.53
Jane Patricia Mitchell(MITJAN00002A)	0.22	2,094.30

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	9,667.84
Franking Credits	0.00
TFN Credits	2,533.00
FRW Credits	0.00
Total	12,200.84

Allocation to Members	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	62.24	7,593.80
Jane Patricia Mitchell(MITJAN00001P)	37.54	4,580.20
Jane Patricia Mitchell(MITJAN00002A)	0.22	26.84

Accumulation Weighted Balance Summary	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	99.64	580,600.82
Jane Patricia Mitchell(MITJAN00001P)	0.00	350,165.53
Jane Patricia Mitchell(MITJAN00002A)	0.36	2,094.30

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	3,603.45
Total Income Tax Expense Allocation	1,033.29

Income Tax Expense Available for Allocation	Amount
Member Specific Income Tax	(2,570.16)
Total Income Tax Expense Allocation	1,033.29

Allocation to Members	Weighting%	Amount
James Alfred Mitchell(MITJAM00002A)	99.64	1,029.57
Jane Patricia Mitchell(MITJAN00001P)	0.00	0.00
Jane Patricia Mitchell(MITJAN00002A)	0.36	3.72

Calculation of daily member weighted balances

James Alfred Mitchell (MITJAM00002A)

<u>Member Balance</u>				
01/07/2018	50010	Opening Balance	580,468.08	580,468.08
28/06/2019	52420	Contributions	19,000.00	156.16
28/06/2019	53800	Contributions Tax	(2,850.00)	(23.42)
Total Amount (Weighted)				580,600.82

Jane Patricia Mitchell (MITJAN00001P)

<u>Member Balance</u>				
01/07/2018	50010	Opening Balance	351,199.83	351,199.83
05/06/2019	54160	Pensions Paid	(14,520.00)	(1,034.30)
Total Amount (Weighted)				350,165.53

Jane Patricia Mitchell (MITJAN00002A)

<u>Member Balance</u>				
01/07/2018	50010	Opening Balance	3,001.39	3,001.39
20/07/2018	53920	Life Insurance Premiums	(155.44)	(147.35)
20/08/2018	53920	Life Insurance Premiums	(155.44)	(134.15)
20/09/2018	53920	Life Insurance Premiums	(155.44)	(120.95)
22/10/2018	53920	Life Insurance Premiums	(155.44)	(107.32)
20/11/2018	53920	Life Insurance Premiums	(155.44)	(94.97)
20/12/2018	53920	Life Insurance Premiums	(155.44)	(82.19)
21/01/2019	53920	Life Insurance Premiums	(155.44)	(68.56)
20/02/2019	53920	Life Insurance Premiums	(155.44)	(55.79)
20/03/2019	53920	Life Insurance Premiums	(155.44)	(43.86)
23/04/2019	53920	Life Insurance Premiums	(155.44)	(29.38)
20/05/2019	53920	Life Insurance Premiums	(155.44)	(17.89)
20/06/2019	53920	Life Insurance Premiums	(155.44)	(4.68)
Total Amount (Weighted)				2,094.30

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2018 to 30 June 2019

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00
Total Claimable Foreign Credits for the Year	0.00
Foreign Tax Offset (Label C1)	0.00
Applied/Claimed FTO	0.00

Allocations of Foreign Tax Offset to Members

James Alfred Mitchell(MITJAM00002A) - 100.00 %	0.00
Jane Patricia Mitchell(MITJAN00001P) - 0.00 %	0.00
Jane Patricia Mitchell(MITJAN00002A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00

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MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Mitchell, James Alfred - Accumulation (MITJAM00002A)</u>					
28/06/2019	Jim Super			19,000.00	19,000.00 CR
				19,000.00	19,000.00 CR
Interest Received (25000)					
<u>Commonwealth Bank Term Deposit 0764 (CBA0764)</u>					
30/06/2019	Enter Interest earnings on new T/Deposit \$350K			2,859.46	2,859.46 CR
				2,859.46	2,859.46 CR
<u>CBA Direct Investment Account 1852 (CDIA1852)</u>					
01/07/2018	Interest			890.37	890.37 CR
01/08/2018	Interest			925.63	1,816.00 CR
01/09/2018	Interest			924.74	2,740.74 CR
01/10/2018	Interest			895.86	3,636.60 CR
01/11/2018	Interest			769.71	4,406.31 CR
01/12/2018	Interest			723.13	5,129.44 CR
01/01/2019	Interest			747.95	5,877.39 CR
01/02/2019	Interest			747.45	6,624.84 CR
01/03/2019	Interest			673.73	7,298.57 CR
01/04/2019	Interest			746.17	8,044.74 CR
01/05/2019	Interest			722.85	8,767.59 CR
01/06/2019	Interest			745.85	9,513.44 CR
				9,513.44	9,513.44 CR
<u>Commonwealth Bank Term Deposit 52390764 (MITCH_COMMONWEALTHBA)</u>					
05/10/2018	Interest earned on Term Dep at redemption			663.94	663.94 CR
				663.94	663.94 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
21/01/2019	audit [Includes Actuary]		1,210.00		1,210.00 DR
			1,210.00		1,210.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
28/02/2019	ATO super recon		259.00		259.00 DR
			259.00		259.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
21/01/2019	audit [Includes Actuary]		440.00		440.00 DR
			440.00		440.00 DR
Advisor Fees (30900)					
<u>Advisor Fees (30900)</u>					
30/07/2018	Prof Inv Services - advice		1,460.00		1,460.00 DR
			1,460.00		1,460.00 DR
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					

MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
20/07/2018	Zurich Life		155.44		155.44 DR
20/08/2018	Zurich Life		155.44		310.88 DR
20/09/2018	Zurich Life		155.44		466.32 DR
22/10/2018	Zurich Life		155.44		621.76 DR
20/11/2018	Zurich Life		155.44		777.20 DR
20/12/2018	Zurich Life		155.44		932.64 DR
21/01/2019	Zurich Life		155.44		1,088.08 DR
20/02/2019	Zurich Life		155.44		1,243.52 DR
20/03/2019	Zurich Life		155.44		1,398.96 DR
23/04/2019	Zurich Life		155.44		1,554.40 DR
20/05/2019	Zurich Life		155.44		1,709.84 DR
20/06/2019	Zurich Life		155.44		1,865.28 DR
			1,865.28		1,865.28 DR

Pensions Paid (41600)

(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)

05/06/2019	Jane pension		14,520.00		14,520.00 DR
			14,520.00		14,520.00 DR

Profit/Loss Allocation Account (49000)

Profit/Loss Allocation Account (49000)

20/07/2018	System Member Journals			132.12	132.12 CR
20/08/2018	System Member Journals			132.12	264.24 CR
20/09/2018	System Member Journals			132.12	396.36 CR
22/10/2018	System Member Journals			132.12	528.48 CR
20/11/2018	System Member Journals			132.12	660.60 CR
20/12/2018	System Member Journals			132.12	792.72 CR
21/01/2019	System Member Journals			132.12	924.84 CR
20/02/2019	System Member Journals			132.12	1,056.96 CR
20/03/2019	System Member Journals			132.12	1,189.08 CR
23/04/2019	System Member Journals			132.12	1,321.20 CR
20/05/2019	System Member Journals			132.12	1,453.32 CR
05/06/2019	System Member Journals			14,520.00	15,973.32 CR
20/06/2019	System Member Journals			132.12	16,105.44 CR
28/06/2019	System Member Journals		16,150.00		44.56 DR
			16,150.00	16,105.44	44.56 DR

Opening Balance (50010)

(Opening Balance) Mitchell, James Alfred - Pension (Pension) (MITJAM00001P)

01/07/2018	Opening Balance				526,800.00 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	491,515.19			35,284.81 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	46,162.62			10,877.81 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			10,768.36	109.45 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			109.45	0.00 DR
			537,677.81	10,877.81	0.00 DR

(Opening Balance) Mitchell, James Alfred - Accumulation (MITJAM00002A)

01/07/2018	Opening Balance				25,561.71 CR
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MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2018	Fund ledger balance forward at 01/07/2018			518,268.56	543,830.27 CR
01/07/2018	Fund ledger balance forward at 01/07/2018			46,162.62	589,992.89 CR
01/07/2018	Fund ledger balance forward at 01/07/2018			1,353.00	591,345.89 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		10,768.36		580,577.53 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		109.45		580,468.08 CR
			10,877.81	565,784.18	580,468.08 CR
<u>(Opening Balance) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)</u>					
01/07/2018	Opening Balance				362,776.26 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		8,632.54		354,143.72 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		2,943.89		351,199.83 CR
			11,576.43		351,199.83 CR
<u>(Opening Balance) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
01/07/2018	Fund ledger balance forward at 01/07/2018			1.39	1.39 CR
01/07/2018	Fund ledger balance forward at 01/07/2018			3,000.00	3,001.39 CR
				3,001.39	3,001.39 CR
Contributions (52420)					
<u>(Contributions) Mitchell, James Alfred - Accumulation (MITJAM00002A)</u>					
01/07/2018	Opening Balance				26,353.00 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		1,353.00		25,000.00 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		25,000.00		0.00 DR
28/06/2019	System Member Journals			19,000.00	19,000.00 CR
			26,353.00	19,000.00	19,000.00 CR
<u>(Contributions) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
01/07/2018	Opening Balance				3,000.00 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		3,000.00		0.00 DR
			3,000.00		0.00 DR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Mitchell, James Alfred - Accumulation (MITJAM00002A)</u>					
01/07/2018	Opening Balance				6,474.92 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		6,474.92		0.00 DR
			6,474.92		0.00 DR
<u>(Share of Profit/(Loss)) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)</u>					
01/07/2018	Opening Balance				4,219.09 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		1,072.91		3,146.18 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		3,146.18		0.00 DR
			4,219.09		0.00 DR
<u>(Share of Profit/(Loss)) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
01/07/2018	Opening Balance				1.63 CR
01/07/2018	Fund ledger balance forward at		1.63		0.00 DR

MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
	01/07/2018				
			1.63		0.00 DR
Income Tax (53330)					
<u>(Income Tax) Mitchell, James Alfred - Accumulation (MITJAM00002A)</u>					
01/07/2018	Opening Balance				971.55 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			971.55	0.00 DR
				971.55	0.00 DR
<u>(Income Tax) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)</u>					
01/07/2018	Opening Balance				226.44 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		57.60		168.84 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		168.84		0.00 DR
			226.44		0.00 DR
<u>(Income Tax) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
01/07/2018	Opening Balance				0.24 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			0.24	0.00 DR
20/07/2018	System Member Journals			23.32	23.32 CR
20/08/2018	System Member Journals			23.32	46.64 CR
20/09/2018	System Member Journals			23.32	69.96 CR
22/10/2018	System Member Journals			23.32	93.28 CR
20/11/2018	System Member Journals			23.32	116.60 CR
20/12/2018	System Member Journals			23.32	139.92 CR
21/01/2019	System Member Journals			23.32	163.24 CR
20/02/2019	System Member Journals			23.32	186.56 CR
20/03/2019	System Member Journals			23.32	209.88 CR
23/04/2019	System Member Journals			23.32	233.20 CR
20/05/2019	System Member Journals			23.32	256.52 CR
20/06/2019	System Member Journals			23.32	279.84 CR
				280.08	279.84 CR
Contributions Tax (53800)					
<u>(Contributions Tax) Mitchell, James Alfred - Accumulation (MITJAM00002A)</u>					
01/07/2018	Opening Balance				3,750.00 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			3,750.00	0.00 DR
28/06/2019	System Member Journals		2,850.00		2,850.00 DR
			2,850.00	3,750.00	2,850.00 DR
Life Insurance Premiums (53920)					
<u>(Life Insurance Premiums) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)</u>					
01/07/2018	Opening Balance				1,509.96 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			1,125.96	384.00 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			384.00	0.00 DR
				1,509.96	0.00 DR
<u>(Life Insurance Premiums) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
20/07/2018	System Member Journals		155.44		155.44 DR

MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
20/08/2018	System Member Journals		155.44		310.88 DR
20/09/2018	System Member Journals		155.44		466.32 DR
22/10/2018	System Member Journals		155.44		621.76 DR
20/11/2018	System Member Journals		155.44		777.20 DR
20/12/2018	System Member Journals		155.44		932.64 DR
21/01/2019	System Member Journals		155.44		1,088.08 DR
20/02/2019	System Member Journals		155.44		1,243.52 DR
20/03/2019	System Member Journals		155.44		1,398.96 DR
23/04/2019	System Member Journals		155.44		1,554.40 DR
20/05/2019	System Member Journals		155.44		1,709.84 DR
20/06/2019	System Member Journals		155.44		1,865.28 DR
			1,865.28		1,865.28 DR

Pensions Paid (54160)

(Pensions Paid) Mitchell, Jane Patricia - Pension (Pension) (MITJAN00001P)

01/07/2018	Opening Balance				14,512.00 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			10,821.60	3,690.40 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			3,690.40	0.00 DR
05/06/2019	System Member Journals		14,520.00		14,520.00 DR
			14,520.00	14,512.00	14,520.00 DR

Internal Transfers In (56100)

(Internal Transfers In) Mitchell, James Alfred - Accumulation (MITJAM00002A)

01/07/2018	Opening Balance				526,800.00 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	491,515.19			35,284.81 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	46,162.62			10,877.81 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			10,768.36	109.45 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			109.45	0.00 DR
			537,677.81	10,877.81	0.00 DR

Internal Transfers Out (57100)

(Internal Transfers Out) Mitchell, James Alfred - Pension (Pension) (MITJAM00001P)

01/07/2018	Opening Balance				526,800.00 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			491,515.19	35,284.81 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			46,162.62	10,877.81 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	10,768.36			109.45 CR
01/07/2018	Fund ledger balance forward at 01/07/2018	109.45			0.00 DR
			10,877.81	537,677.81	0.00 DR

Bank Accounts (60400)

CBA Direct Investment Account 1852 (CDIA1852)

01/07/2018	Opening Balance				726,835.15 DR
01/07/2018	Interest		890.37		727,725.52 DR
04/07/2018	ATO PAYG			1,108.00	726,617.52 DR
20/07/2018	Zurich Life			155.44	726,462.08 DR

MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/07/2018	Prof Inv Services - advice			1,460.00	725,002.08 DR
01/08/2018	Interest		925.63		725,927.71 DR
20/08/2018	Zurich Life			155.44	725,772.27 DR
01/09/2018	Interest		924.74		726,697.01 DR
20/09/2018	Zurich Life			155.44	726,541.57 DR
01/10/2018	Interest		895.86		727,437.43 DR
05/10/2018	transfer		209,669.44		937,106.87 DR
05/10/2018	transfer			350,000.00	587,106.87 DR
05/10/2018	ATO PAYG			1,129.00	585,977.87 DR
22/10/2018	Zurich Life			155.44	585,822.43 DR
01/11/2018	Interest		769.71		586,592.14 DR
20/11/2018	Zurich Life			155.44	586,436.70 DR
01/12/2018	Interest		723.13		587,159.83 DR
20/12/2018	Zurich Life			155.44	587,004.39 DR
01/01/2019	Interest		747.95		587,752.34 DR
21/01/2019	ATO PAYG			1,129.00	586,623.34 DR
21/01/2019	audit [Includes Actuary]			1,650.00	584,973.34 DR
21/01/2019	Zurich Life			155.44	584,817.90 DR
01/02/2019	Interest		747.45		585,565.35 DR
20/02/2019	Zurich Life			155.44	585,409.91 DR
28/02/2019	ATO super recon			322.35	585,087.56 DR
01/03/2019	Interest		673.73		585,761.29 DR
20/03/2019	Zurich Life			155.44	585,605.85 DR
01/04/2019	Interest		746.17		586,352.02 DR
23/04/2019	Zurich Life			155.44	586,196.58 DR
01/05/2019	Interest		722.85		586,919.43 DR
01/05/2019	ATO PAYG			1,314.00	585,605.43 DR
20/05/2019	Zurich Life			155.44	585,449.99 DR
23/05/2019	ATO Tax [ATO - Overpayment of 17.18 tax on 23.05.19]			322.55	585,127.44 DR
01/06/2019	Interest		745.85		585,873.29 DR
05/06/2019	Jane pension			14,520.00	571,353.29 DR
20/06/2019	Zurich Life			155.44	571,197.85 DR
28/06/2019	Jim Super		19,000.00		590,197.85 DR
			238,182.88	374,820.18	590,197.85 DR
Term Deposits (60800)					
<u>Commonwealth Bank Term Deposit 0764 (CBA0764)</u>					
05/10/2018	transfer		350,000.00		350,000.00 DR
30/06/2019	Enter Interest earnings on new T/Deposit \$350K		2,859.46		352,859.46 DR
			352,859.46		352,859.46 DR
Sundry Debtors (68000)					
<u>Sundry Debtors (68000)</u>					
23/05/2019	ATO Tax [ATO - Overpayment of 17.18 tax on 23.05.19]		322.55		322.55 DR
			322.55		322.55 DR
Fixed Interest Securities (Australian) - Unitised (72450)					
<u>Commonwealth Bank Term Deposit 52390764 (MITCH_COMMONWEALTHBA)</u>					

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MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2018	Opening Balance	1.00			209,005.50 DR
05/10/2018	Interest earned on Term Dep at redemption	0.00	663.94		209,669.44 DR
05/10/2018	transfer	(1.00)		209,669.44	0.00 DR
		0.00	663.94	209,669.44	0.00 DR

Income Tax Payable/Refundable (85000)

Income Tax Payable/Refundable (85000)

01/07/2018	Opening Balance				63.35 CR
01/07/2018	Fund ledger balance forward at 01/07/2018		4,432.00		4,368.65 DR
01/07/2018	Fund ledger balance forward at 01/07/2018			4,432.00	63.35 CR
05/10/2018	ATO PAYG		1,129.00		1,065.65 DR
21/01/2019	ATO PAYG		1,129.00		2,194.65 DR
28/02/2019	ATO super recon		63.35		2,258.00 DR
01/05/2019	ATO PAYG		1,314.00		3,572.00 DR
			8,067.35	4,432.00	3,572.00 DR

PAYG Payable (86000)

PAYG Payable (86000)

01/07/2018	Opening Balance				1,108.00 CR
04/07/2018	ATO PAYG		1,108.00		0.00 DR
			1,108.00		0.00 DR

Total Debits: 1,805,306.49

Total Credits: 1,805,306.49

MITCHELL FAMILY SUPER FUND

Contributions Breakdown Report

For The Period 01 July 2018 - 30 June 2019

Summary

Member	D.O.B	Age (at 30/06/2018)	Total Super Balance (at 30/06/2018) *1	Concessional	Non-Concessional	Other	Reserves	Total
Mitchell, James Alfred	06/07/1959	58	580,468.08	19,000.00	0.00	0.00	0.00	19,000.00
Mitchell, Jane Patricia	23/12/1957	60	354,201.22	0.00	0.00	0.00	0.00	0.00
All Members			19,000.00	0.00	0.00	0.00	0.00	19,000.00

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Mitchell, James Alfred	Concessional	19,000.00	25,000.00	6,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Mitchell, Jane Patricia	Concessional	0.00	25,000.00	25,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2016	2017	2018	2019	Total	Current Position
Mitchell, James Alfred	N/A	0.00	0.00	1,353.00	0.00	N/A	Bring Forward Not Triggered
Mitchell, Jane Patricia	N/A	0.00	0.00	3,000.00	0.00	N/A	Bring Forward Not Triggered

Mitchell, James Alfred

Date	Transaction Description	Ledger Data			SuperStream Data									
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other			
28/06/2019	Jim Super	Personal - Concessional	19,000.00											
Total - Mitchell, James Alfred			19,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total for all members

19,000.00	0.00	0.00	0.00	0.00
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30 October 2019
Reference number: 121707871

The Trustees
 MITCHELL FAMILY SUPER FUND
 c/o Coull & Prior Taxation Consultants
 PO Box 553
 Port Adelaide SA 5015

Dear Trustees,

SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of MITCHELL FAMILY SUPER FUND to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2018/19 income year.

I hereby certify that the proportion of the applicable income of MITCHELL FAMILY SUPER FUND ("the Fund") for the year ending 30 June 2019 that should be exempt from income tax is: **37.500%**

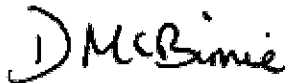
This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◇ Appendix A: Information used to calculate the exempt income proportion
- ◇ Appendix B: Fund liabilities
- ◇ Appendix C: Exempt current pension income result and adequacy opinion
- ◇ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



Doug McBirnie, B.Sc. (Hons), FIA, FIAA

Appendix A – Information used to calculate the exempt income proportion

Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, Coull & Prior Taxation Consultants on behalf of the Trustees for the 2018/19 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

Name of fund: MITCHELL FAMILY SUPER FUND
Fund ABN: 82025768118
Trustees: James Alfred Mitchell
Jane Patricia Mitchell

Member name	James Alfred Mitchell	Jane Patricia Mitchell
Date of birth	6 Jul 1959	23 Dec 1957
Value of retirement phase income streams as at 1 Jul 2018	\$0	\$351,200
Value of retirement phase income streams at 1 Jul 2018 excluding liabilities in respect to segregated current pension assets.	\$0	\$351,200

The aggregate operating statement information is:

Assets available at 1 July 2018	\$934,669
Plus	
Concessional contributions	\$19,000
Less	
Pension payments and lump sump withdrawals	\$14,520
Equals	
Balance before income and expenses	\$939,149
Preliminary net income	(\$4,435)
Gross assets available at year end (before tax)	\$934,714

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumption when completing this actuarial certificate:

- ◆ The tax exempt percentage calculation was completed based on the data supplied to us, no further assumptions were required.

The information provided to us indicated that this Fund had disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. The Fund therefore had no segregated current pension assets or segregated non-current assets and could not use the segregated method to claim exempt current pension income during the income year.

Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

Appendix B – Fund liabilities

Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm’s length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund’s only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund’s assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did have disregarded small fund assets in the 2019 income year and therefore had no segregated current pension assets

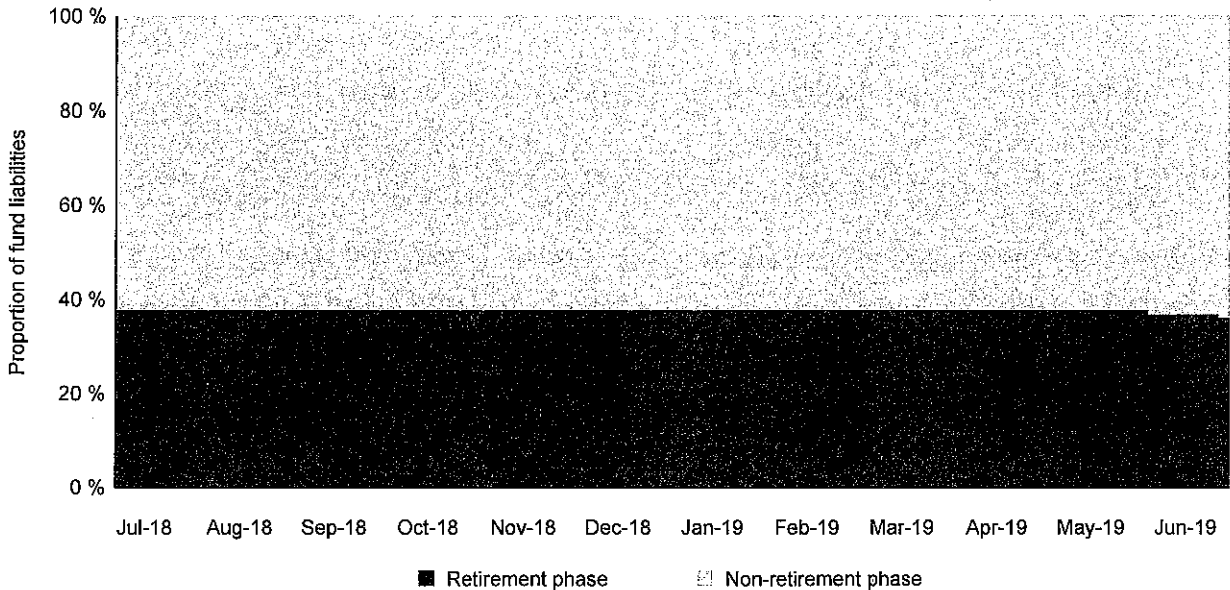
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary’s certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

Illustration of liabilities

The following chart illustrates the Fund’s liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the Fund over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

Appendix C - Exempt income proportion results and adequacy opinion

Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2019 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$350,166}{\$933,768} = 37.500\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	James Alfred Mitchell	Jane Patricia Mitchell	Fund
Exempt income proportion	0.000%	37.500%	37.500%
Non-exempt income proportion	62.178%	0.322%	62.500%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income * Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at <https://www.accurium.com.au/-/media/Accurium/Membership/methodology-guide>

Appendix D - Apportioning expenses

Methods for apportioning expenses

A superannuation fund can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to (1 - actuarial exempt income proportion) where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	62.500%
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This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.

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MITCHELL FAMILY SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Mitchell, Jane Patricia - Accumulation (MITJAN00002A)</u>					
20/07/2018	Zurich Life		155.44		155.44 DR
20/08/2018	Zurich Life		155.44		310.88 DR
20/09/2018	Zurich Life		155.44		466.32 DR
22/10/2018	Zurich Life		155.44		621.76 DR
20/11/2018	Zurich Life		155.44		777.20 DR
20/12/2018	Zurich Life		155.44		932.64 DR
21/01/2019	Zurich Life		155.44		1,088.08 DR
20/02/2019	Zurich Life		155.44		1,243.52 DR
20/03/2019	Zurich Life		155.44		1,398.96 DR
23/04/2019	Zurich Life		155.44		1,554.40 DR
20/05/2019	Zurich Life		155.44		1,709.84 DR
20/06/2019	Zurich Life		155.44		1,865.28 DR
			1,865.28		1,865.28 DR

12 payments

Total Debits: 1,865.28

Total Credits: 0.00

Zurich Protection Plus
Annual statement

Policy number
03497201

Statement details

Statement period: 1 July 2018 to 30 June 2019

Your adviser
 Darren Chalk
 048 101 2419

Policy details

Policy owner: Mitchell Family Super Fund
 (Superannuation, held by external trustee)

Policy type: Zurich Protection Plus

Life insured: Mrs Jane Mitchell

Insurance benefits

Benefit type	Benefit amount	Annual premium	Premium paid
Death & terminal illness benefit	\$335,024	\$2,113.80	\$1,752.00

The Death benefit is the amount that may be payable on death of the life insured. A benefit may be payable on terminal illness of 100% of your Death benefit.

All benefits are subject to the terms and conditions of the applicable policy and payable to the trustee of the fund. You must ensure any benefits paid are in accordance with your fund's trust deed and superannuation law.

The Annual premium is the annualised cost of cover as at the statement date.

The Premium paid is the amount of premium paid for the benefit during the statement period.

Fees and costs

The total premium paid for this policy **\$1,865.28**

Management fee

This approximate amount has been included in the total premium paid for this policy: **\$113.28**

The 'Management fee' is reviewed each year and increased by the percentage change in the Consumer Price Index over the preceding calendar year.

Taxation

Insurance premiums for cover that would meet a condition of release are generally tax deductible to the complying superannuation fund. The information on premium amounts provided above is based on the price of the insurance policy and not necessarily the amount your fund can claim as a tax deduction. The amount of premium that is deductible varies depending on the type of cover. For example, premiums for life insurance cover are fully deductible whilst premiums for trauma cover are not deductible. Premiums may only be partially deductible such as for 'own' occupation disablement cover (TPD). Please contact your adviser or accountant for further information regarding the tax deductibility of premiums to your SMSF.

