

Conversion of Superannuation Fund to Retirement Phase

Raymond Dunn

Appendix

Member Statement

- Raymond Dunn

Calculations

- Minimum & Maximum Pension Calculations – Raymond Dunn

Pension Letter & Minutes

- Raymond Dunn

R G DUNN SUPERANNUATION FUND
MR RAY DUNN

Member Statement

For the year ended 30 June 2009

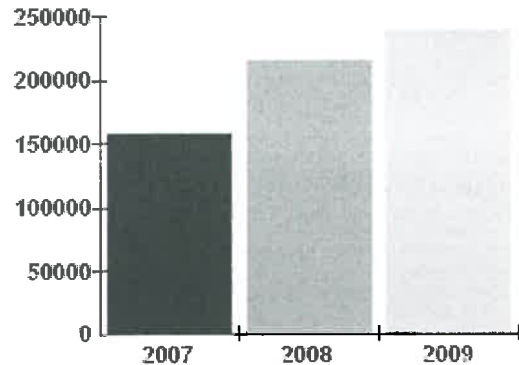
MEMBERSHIP DETAILS

MR RAY DUNN

AUSTRALIA

Member ID: 00001
Date of Birth: 01/04/1940
Eligible Service Date: 16/03/2007
Member Category:

YOUR RECENT BALANCE HISTORY



YOUR ACCOUNT SUMMARY

Opening Balance as at 01/07/2008	\$214,963.51
What has been added to your account	
Member Financed Undeducted Contributions	\$2,540.74
Employer Additional Contributions	\$90,916.00
What has been deducted from your account	
Tax	\$13,637.40
Expenses	\$0.00
Insurance Premiums	\$0.00
Surcharge Liability	\$0.00
Withdrawals/Rollouts	\$0.00
Transfers to Pension Account	\$0.00
New Earnings	\$(55,541.77)
Closing Balance at 30/06/2009	\$239,241.08

INVESTMENT RETURN

The return on your investment for the year (24.21)%

DEATH BENEFIT

Insured Amount \$0.00
Account Balance \$239,241.08
Total Benefit Payable \$239,241.08

DISABILITY BENEFIT

Insured Amount \$0.00
Account Balance \$239,241.08
Total Benefit Payable \$239,241.08

R G DUNN SUPERANNUATION FUND
MR RAY DUNN

Member Statement

For the year ended 30 June 2009

ACCESS TO YOUR MONEY

Your Preserved Benefit	\$0.00
Your Non-Preserved Benefit	
Restricted	\$0.00
Unrestricted	\$239,241.08
Your Withdrawal Benefit	\$239,241.08
Your Withdrawal Benefit as at 01/07/2008	\$214,963.51
Your Retirement Benefit	\$239,241.08
Superannuation Components	
Tax Free Component	\$2,540.74
Taxed Component	\$236,700.34
Untaxed Component	\$0.00

FUND DETAILS

RAY DUNN

PO Box 492
BUNDABERG QLD 4670
AUSTRALIA

RG DUNN SUPERANNUATION FUND

NEW ACCOUNT BASED PENSION

Data Required			
Fund Name:	R G DUNN SUPERANNUATION FUND		Reversionary Pensioner (if any):
Member's Name:	Raymond Dunn	Name	
Member's Date of Birth	1/04/1940	Date of Birth	
Start Date of the Pension	1/07/2009	Reversionary chosen?	
Condition of release met?	Y Choose "Y" or "N"		
Components at start of pension:			
Taxable component	\$ 236,700.34	98.94%	
Tax free component	\$ 2,540.74	1.06%	
Account balance	<u>\$239,241.08</u>		
Minimum Pension	\$ 5,981.03		
Desired Pension	\$ 20,842.43		
Tax Rate:	N	N = Normal Tax Rates including the general exemption E = Normal Tax Rates excluding the general exemption	
Estimated net income from other sources (for option E Actual Tax)		\$	
Payment Frequency (W=Weekly, F=Fortnightly, M=Monthly, Q=Quarterly, O=Other)		O	

Output			
Member's Age	69	Minimum pension rate:	2.5%
Reversionary Pensioner's Age	109	Maximum pension rate:	0%
Payments per Year	1		
Days Left in Year	365	Days in Year	365

0 NEW ACCOUNT BASED PENSION			
Member's Name:	Raymond Dunn		
Reversionary Pensioner (if any):			
	<u>Desired Pension</u>	<u>Minimum Pension</u>	<u>Maximum Pension</u>
Annual Pension Details			
Gross Pension	20,842.43	5,980.00	n/a
Tax Free Proportion	221.35	63.51	-
Taxable Pension	<u>20,621.08</u>	<u>5,916.49</u>	-
Tax (incl. Medicare Levy)	-	-	-
Offset	-	-	-
Net Tax	-	-	-
Rounded Annual Pension			
Gross Pension	20,842.43	5,980.00	n/a
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>20,842.43</u>	<u>5,980.00</u>	-
Non Standard Pension Frequency - Annual Figures			
Gross Pension	20,842.43	5,980.00	-
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>20,842.43</u>	<u>5,980.00</u>	-
Pension Payments Required to the End of the Financial Year (for pension commenced part way through the year)			
Gross Pension	20,842.43	5,980.00	-
Tax Free Proportion	221.35	63.51	-
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>20,842.43</u>	<u>5,980.00</u>	-

1 July 2009

The Trustee
R G Dunn Superannuation Fund
PO Box 492
BUNDABERG QLD 4670

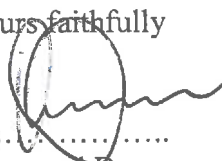
Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$239,241.08 into an account based pension.

I advise that I am aged 69 and have permanently retired from the workforce.

Yours faithfully



.....
Raymond Dunn

**MINUTES OF MEETING OF R G DUNN PTY LTD AS TRUSTEE FOR
R G DUNN SUPERANNUATION FUND
HELD AT 133 BOURBONG STREET, BUNDABERG QLD 4670
ON THE 1ST DAY OF JULY 2009**

PRESENT: Raymond Dunn (Chairman)

PENSION: The Trustee resolved to commence an account based pension from 01/07/2009 in accordance with an application received for the Member:

Raymond Dunn

CASHING RESTRICTION: The Trustee noted that the Member, having met a condition of release, was entitled to access all of their benefits.

TRUST DEED: The Trustee noted that payment of benefits as an account based pension was allowed under the fund's trust deed.

PENSION PAYMENTS: The Trustee resolved to write to the Member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.

The Member is to be requested to advise their preferred pension income.

The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.

INVESTMENT STRATEGY: Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.

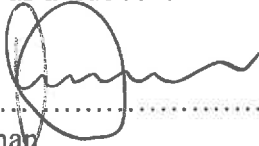
It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

SEGREGATION OF ASSETS: The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the pension, and calculation of pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the Member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the Member's account balance as unrestricted non-preserved.)

Signed as a true record.


.....
Chairman

2 July 2009

Mr Raymond Dunn
PO Box 492
BUNDABERG QLD 4670

Dear Mr Dunn

Annual Pension Amounts

You have requested that we commence an account based pension for you from the R G Dunn Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount, based on your age, is 2.5% of your account balance.

Before Tax & Tax Offset	\$5,980.00
After Tax & Tax Offset	\$5,980.00

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, please confirm in writing your desired annual pension amount before tax.

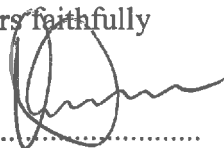
Note that the annual minimum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum pension payment.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 4152 6838.

Yours faithfully



.....
Raymond Dunn
Director of Trustee Company

3 July 2009

The Trustee
R G Dunn Superannuation Fund
PO Box 492
BUNDABERG QLD 4670

Dear Sir/Madam

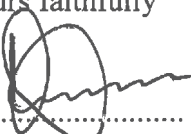
Annual Pension Amount

In response to your letter dated 2 July 2009, I would like to receive an annual pension amount of \$20,842.43 before tax.

I would like this amount paid annually into my bank account. My account details are:

Account Name: R.G. DUNN
Bank: SUNCORP
Branch Address: BOURBONG STR. BUNDABERG
BSB Number: 484 799
Account Number: 60092 3389

Yours faithfully


.....
Raymond Dunn

**MINUTES OF MEETING OF R G DUNN PTY LTD AS TRUSTEE FOR
R G DUNN SUPERANNUATION FUND
HELD AT 133 BOURBONG STREET, BUNDABERG QLD 4670
ON THE 4TH DAY OF JULY 2009.**

PRESENT: Raymond Dunn (Chairman)


PENSION PAYMENTS: The Trustee tabled a letter from Raymond Dunn advising of their desired pension income of \$20,842.43.

The Member has requested the pension be paid annually and has nominated a bank account for the payment to be made to.

CALCULATIONS: The Trustee is to request the superannuation fund's accountants to calculate the annual after tax pension payable.

PERIODICAL PAYMENTS: The Trustee resolved to establish a periodical payment of the annual after tax pension amount to the Member's nominated bank account.

Signed as a true record.



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Chairman