

Rental Lease Agreement: The D & M Gibson Superannuation Fund

Period: Start of contract 02/02/2015 til 30/06/2022

Financial Years	Monthly	Annually	Increase	Amount Paid	Nett Difference	
		33000				
First Year 2015 appointed	\$ 2,750.00	\$ 33,000.00	\$ 33,000.00	4%	\$ 16,500.00	
2016	\$ 16,500.00	\$ 16,500.00			\$ 16,500.00	\$ -
	\$ 2,860.00	\$ 34,320.00	\$ 34,320.00	4%	\$ 39,600.00	
2017	\$ 34,320.00	\$ 34,320.00			\$ 39,600.00	\$ 5,280.00
	\$ 2,974.40	\$ 35,692.80	\$ 35,692.80	4%	\$ 34,272.74	
	\$ 35,692.80	\$ 35,692.80			\$ 34,272.74	\$ (1,420.06)
2018 @ 4%	\$ 3,093.38	\$ 37,120.51	\$ 37,120.51	4%	\$ 41,636.36	
	\$ 37,120.51	\$ 37,120.51			\$ 41,636.36	\$ 4,515.85
2019 @ 4%	\$ 3,217.11	\$ 38,605.33	\$ 38,605.33	4%	\$ 38,000.02	
	\$ 38,605.33	\$ 38,605.33			\$ 38,000.02	\$ (605.31)
2020	\$ 3,345.80	\$ 40,149.55	\$ 39,600.00		\$ 48,800.00	
	\$ 40,149.55	\$ 39,600.00			\$ 48,800.00	\$ 9,200.00
2021	\$ 3,345.80	\$ 40,149.55	\$ 40,788.00	3%	\$ 26,400.00	
	\$ 40,149.55	\$ 40,788.00			\$ 26,400.00	\$ (14,388.00)
2022	\$ 3,446.17	\$ 41,354.03	\$ 42,011.64	3%	\$ 26,400.00	
	\$ 41,354.03	\$ 40,789.00			\$ 26,401.00	

Amount over/under paid 2015 to 2019 **\$ 7,770.48**

Amount over/under paid 2015 to 2020 **\$ 16,970.48**

Proposed

Amount over/under paid 2015 to 2020 **\$ 2,582.48**

Reconcile Nett Rent

Rental income payable 2020-21 \$ 40,788.00

Less

Over payments made to 30th of June 2020 \$ 16,970.48

Amounts paid in 2020-21 for Rent July to Dec 2020 \$ 26,400.00

Nett Rent payable for 2020-21 (Jan 21 to Jun21) \$ (2,582.48)

This will then bring the amount of rent paid between 2015 and 30th of June 2021 to a market rate as per the rental agreements. Within a immaterial amount

Therefor no rent is to be paid in Jan 2021 to June 2021 that will be related to the financial year ended 30th of June 2021. Any prepayment of rent for the following years rent payable will be taken into account and will need to be minuted in the year end trustee mintues of the fund.