

Date: 4 February 2018

Subject: Calculation of Member Fund Income Distribution

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The Trustees met to discuss the distribution of income or losses to each Fund Member.

The method that was agreed upon for the distribution of income for members is as follows:

1. For each member:

- Opening Balance
- Add Contributions
- Add Contribution Transfer Inwards
- Add Rollovers
- Deduct Contribution Transfers Outwards
- Deduct Payments (Insurance)
- Equals Preliminary Balance

2. The ratio for income distribution is the Member's preliminary balance divided by the sum of all preliminary balances.

3. For each member the ratio is applied to the Fund's profit/loss, including the application of franked credits and contributions tax. This determines their share of the profit or loss in the trading conducted by the fund.

4. Continuing for each member:

- Preliminary Balance
- Add Revenue Gain/Loss
- Deduct Individuals Contribution Tax
- Equals Closing Balance

5. The Sum of all Closing Balances equals the value of the Fund's Investments plus the Fund's Bank balance as at 30 June of the tax year.

The following provides a summary of the distributions and balances for financial year ending June 30 2014 through to 30 June 2017 by the Fund's Trustees calculation. The closing balances meets all of the above points.

	Open	Add	Ded	Share	%	to distribute 41,581.22	Less Contrib Tax	Closing
Paul	180,014.04	24,000.00	16,800.00	187,214.04	57.46%	23,893.97	1,080.00	210,028.01
Dianne	96,895.13	16,800.00		113,695.13	34.90%	14,510.82	2,520.00	125,685.95
Kevin	16,883.79	8,004.17		24,887.96	7.64%	3,176.43	1,200.63	26,863.76
	293,792.96				100.00%			362,577.72

	Open	Add	Ded	Share	%	to distribute - 28,453.00	Less Contrib Tax	Closing
Paul	210,028.01	12,213.95	8,549.77	213,692.19	56.82%	- 16,167.07	549.63	196,975.49
Dianne	125,685.95	8,549.77		134,235.72	35.69%	- 10,155.72	1,282.47	122,797.53
Kevin	26,863.76	3,390.97	2,098.14	28,156.59	7.49%	- 2,130.20	302.91	25,723.48
	362,577.72				100.00%			345,496.50

	Open	Add	Ded	Share	%	to distribute - 32,258.78	Less Contrib Tax	Closing
Paul	196,975.49	12,980.13	10,866.70	199,088.92	54.94%	- 17,722.15	584.11	180,782.66
Dianne	122,797.53	9,086.09		131,883.62	36.39%	- 11,739.78	1,362.91	118,780.93
Kevin	25,723.48	8,000.00	2,303.95	31,419.53	8.67%	- 2,796.85	1,200.00	27,422.68
	345,496.50				100.00%			326,986.27

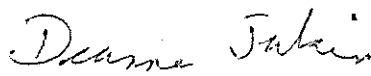
	Open	Add	Ded	Share	%	to distribute 91,542.72	Less Contrib Tax	Closing
Paul	180,782.66	14,583.28	12,338.93	183,027.01	53.18%	48,685.24	656.25	231,056.00
Dianne	118,780.93	10,208.30		128,989.23	37.48%	34,311.18	1,531.24	161,769.17
Kevin	27,422.68	7,410.00	2,703.77	32,128.91	9.34%	8,546.30	1,111.50	39,563.71
	326,986.27				100.00%			432,388.88

It is the decision of the Trustees that the calculations above shall apply to each member, with the closing balances for 2017 identified above, being the correct distribution for each fund member as at 30 June 2017.

Signed as a true record by:



Paul Douglas Jakins  
(Trustee)



Dianne Elizabeth Jakins  
(Trustee)



Kevin Robert Jakins  
(Trustee)