

WATERS SUPERANNUATION FUND ABN 19 337 067 499

Financial Statements
For the year ended 30 June 2018

PEEL TAXATION & ACCOUNTING

PO BOX 4304

MANDURAH NORTH WA 6210

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WATERS SUPERANNUATION FUND ABN 19 337 067 499**Statement of Financial Position as at 30 June 2018**

	Note	2018 \$
Other Assets		
CBA Premium Bus Acc 06 6516 1035 2731		61,549.39
CBA Bus Online Sav 06 6516 1035 2766		178.24
Future income tax benefit		6,258.00
Purchase Costs - 1 Dorothy Ave		154,754.11
Adjustment - MV		(22,254.11)
Carpark & Fence 1 Dorothy Ave - 50%		27,447.70
Less: 2.5% Build Write Off Carpark&Fence		(5,296.40)
7 Galbraith Loop -Land (50%)		160,000.00
Purchase Cost 7 Galbraith Loop		8,169.63
Annual Costs 7 Galbraith Loop		12,914.16
Cost Of Land 9 Galbraith Loop		150,000.00
Purchase Cosrs 9 Galbraith Loop		7,395.62
Annual Costs 9 Galbraith Loop		9,591.95
Re-development Costs 7-9 Galbraith Loop		376,497.50
Adjustment To MV 7 - 9 Galbraith Loop		25,431.14
Fixtures & Fittings		500.00
Less: Accumulated depreciation		(500.00)
Preliminary expenses		352.00
Total other assets		<u>972,988.93</u>
Total assets		<u>972,988.93</u>
Liabilities		
Income tax payable		1,264.60
GST payable control account		(633.46)
Payg Instalment		254.00
Total liabilities		<u>885.14</u>
Net Assets Available to Pay Benefits		<u><u>972,103.79</u></u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WATERS SUPERANNUATION FUND ABN 19 337 067 499

Operating Statement For the year ended 30 June 2018

	Note	2018 \$
Net assets available to pay benefits at the beginning of the year		1,111,290.28
Revenue		
Members taxable contributions		25,000.00
Members taxable contributions		25,000.00
Investment revenue		(194,666.64)
Other revenue		33,993.89
Total revenue		<u>(110,672.75)</u>
Expenses		
General administration		<u>6,370.14</u>
Total expenses		<u>6,370.14</u>
Surplus (Deficit)		(117,042.89)
Income tax expense		<u>22,143.60</u>
Surplus (Deficit) After Income Tax		(139,186.49)
Net Assets Available to Pay Benefits at End of Period		<u>972,103.79</u>

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WATERS SUPERANNUATION FUND ABN 19 337 067 499

Statement of Cash Flows For the year ended 30 June 2018

	2018 \$
Cash Flows From Operating Activities	
Member contributions	50,000.00
Other operating inflows	33,553.11
General administration expenses	1,191.22
Interest received	440.78
Taxation	(23,878.70)
Net cash provided by (used in) operating activities (Note 2):	<u>61,306.41</u>
Cash Flows From Investing Activities	
Proceeds From:	
Other investments	(194,666.64)
Purchases:	
Payments For PP & E	17,500.00
Net cash provided by (used in) investing activities:	<u>(177,166.64)</u>
Net increase (decrease) in cash held	(115,860.23)
Cash at the beginning of the year	177,333.86
Cash at the end of the year (Note 1).	<u>61,473.63</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WATERS SUPERANNUATION FUND ABN 19 337 067 499

Statement of Cash Flows For the year ended 30 June 2018

2018

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

CBA Premium Bus Acc 06 6516 1035 2731	61,549.39
CBA Bus Online Sav 06 6516 1035 2766	178.24
	<u>61,727.63</u>

Report is out of balance by :-

Cash at the end of the year per Cash Flow Statement	61,473.63
Closing balances of Cash (bank) accounts	61,727.63
	<u>254.00</u>

As this report is out of balance you should check/do the following:

Check that the suspense account is cleared.

Ensure that closing stock amounts have been entered for all stock accounts and for all periods up to the last period for which reports are required.

Check to ensure that modifications made to the report instructions have not caused one or more account balances to be excluded or included more than once in the report.

Check that the client setup where prior year comparatives have been input is set to YES.
(must be NO where transaction data was entered in the prior year)

Check that the database transactions verify correctly

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	(139,186.49)
Depreciation	686.00
Increase/(decrease) in provision for income tax	4,522.90
Increase/(decrease) in future income tax benefit	(6,258.00)
Increase/(decrease) in other creditors	254.00
Increase/(decrease) in sundry provisions	6,875.36
Change in net market value	194,666.64
Net cash provided by operating activities	<u>61,560.41</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

WATERS SUPERANNUATION FUND ABN 19 337 067 499
Depreciation Schedule for the year ended 30 June, 2018

Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS	
			Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto +	Above	Total -
27,448	0.00	22,837		0		0	22,837	P	2.50	686	0	22,151	0	0	0
27,448		22,837		0		0	22,837			686	0	22,151			
							Deduct Private Portion			0					
							Net Depreciation			686					

Carpark And Fencing Building Cost Write Off

Carpark And Fence
 Dorothy Ave BCW

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WATERS SUPERANNUATION FUND ABN 19 337 067 499

Trustees' Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2018.

Signed in accordance with a resolution of the trustees by:

Bryan Maurice Waters , (Trustee)

Rosemary Valerie Waters , (Trustee)

Date

WATERS SUPERANNUATION FUND ABN 19 337 067 499

Member's Information Statement

For the year ended 30 June 2018

2018

\$

Bryan Maurice WATERS

Opening balance - Members fund	555,587.79
Increase in member's benefit for the year	<u>(69,583.90)</u>
Balance as at 30 June 2018	<u><u>486,003.89</u></u>
Withdrawal benefits at the beginning of the year	555,587.79
Withdrawal benefits at 30 June 2018	486,003.89

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Bryan Maurice Waters or write to The Trustee, WATERS SUPERANNUATION FUND.

WATERS SUPERANNUATION FUND ABN 19 337 067 499

Member's Information Statement

For the year ended 30 June 2018

	2018 \$
<hr/>	
Rosemary Valerie WATERS	
Opening balance - Members fund	555,702.49
Increase in member's benefit for the year	<u>(69,602.59)</u>
Balance as at 30 June 2018	<u>486,099.90</u>
Withdrawal benefits at the beginning of the year	555,702.49
Withdrawal benefits at 30 June 2018	486,099.90

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
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WATERS SUPERANNUATION FUND ABN 19 337 067 499

Member's Information Statement

For the year ended 30 June 2018

2018

\$

Amounts Allocatable to Members

Yet to be allocated at the beginning of the year

Benefits accrued as a result of operations as per the operating statement

(139,186.49)

Amount allocatable to members

(139,186.49)

Allocation to members

Bryan Maurice WATERS

(69,583.90)

Rosemary Valerie WATERS

(69,602.59)

Total allocation

(139,186.49)

Yet to be allocated

(139,186.49)

Members Balances

Bryan Maurice WATERS

486,003.89

Rosemary Valerie WATERS

486,099.90

Allocated to members accounts

972,103.79

Yet to be allocated

Liability for accrued members benefits

972,103.79