

**S & C McLean Retirement Fund**  
**Operating Statement**  
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
Investment Gains			
Increase in Market Value	8A	7,954.87	(29,964.48)
Investment Income			
Interest	7A	16.01	99.59
Rent	7B	209,937.90	194,416.60
		<b>217,908.78</b>	<b>164,551.71</b>
<b>Expenses</b>			
Other Expenses			
Accountancy Fee		3,201.00	3,107.50
Auditor Fee		330.00	385.00
Bank Fees		2,671.34	3,490.48
Depreciation		9,173.05	7,025.52
Interest Paid		5,579.50	11,875.57
Property Expenses		23,766.49	25,528.16
Regulatory Fees		328.00	321.00
SMSF Supervisory Levy		259.00	259.00
		<b>45,308.38</b>	<b>51,992.23</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>172,600.40</b>	<b>112,559.48</b>
<b>Income Tax</b>			
Income Tax Expense		23,342.10	16,232.10
		<b>23,342.10</b>	<b>16,232.10</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>149,258.30</b>	<b>96,327.38</b>

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