



Petrie Village Unit Trust
ABN 84 127 152 512

Financial Statements
For the year ended 30 June 2021

Qureshi Brothers Accountants

Floor 1/69 Adelaide Street

Blayney NSW 2799

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Petrie Village Unit Trust ABN 84 127 152 512

Rental Property Report

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Rent received - CHM Trading	67,275.83	17,272.73
Rent received - Dianne Woosnam		13,314.33
Rent received - Barton Family Law	3,189.67	17,978.16
Bond - Unit 4	1,150.00	
Total income	<u>71,615.50</u>	<u>48,565.22</u>
Expenses		
Accounting fees	1,825.00	1,535.00
Bad debts	5,518.78	
Body corporate - Unit 1	15,603.00	13,618.00
Body corporate - Unit 4	372.32	4,008.00
Body corporate - Unit 5	4,743.00	4,008.00
Capital allowances	10,649.00	11,205.00
Division 43 capital works w/off	42,584.00	45,419.00
Filing fees	198.00	
Lease expenses		300.00
Managing agent fees	5,375.19	3,266.55
Legal expenses	2,000.00	
Rates & taxes - Unit 1	3,713.80	3,644.72
Rates & taxes - Unit 4	1,303.85	2,284.60
Rates & taxes - Unit 5	2,329.20	2,284.60
Repairs & maintenance	73,119.92	
Repairs & Maintenance Unit 1		6,416.31
Subscriptions	195.45	
Water Rates Unit 1	804.82	1,509.35
Water Rates Unit 4	1,768.70	1,154.52
Water Rates Unit 5	271.76	1,154.52
Total expenses	<u>172,375.79</u>	<u>101,808.17</u>
Net rental profit (loss)	<u><u>(100,760.29)</u></u>	<u><u>(53,242.95)</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.

Petrie Village Unit Trust ABN 84 127 152 512

Detailed Profit and Loss Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Net rental profit (loss)	(100,760.29)	(53,242.95)
Interest received	25.05	5.89
Capital gains	160,144.91	
Total income	<u>59,409.67</u>	<u>(53,237.06)</u>
Net Profit from Ordinary Activities before income tax	<u><u>59,409.67</u></u>	<u><u>(53,237.06)</u></u>

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Petrie Village Unit Trust ABN 84 127 152 512
Detailed Balance Sheet as at 30 June 2021

	Note	2021	2020
		\$	\$
Current Assets			
Cash Assets			
NAB a/c 147200718		35,399.20	5,336.11
NAB a/c 147750412		40.77	40.77
		35,439.97	5,376.88
Receivables			
Trade debtors			5,518.78
Beneficiary loan: D & W Straker Superannuation Fund		47,449.33	4,574.33
Beneficiary loan: Wanstar Superannuation Fund		54,227.77	5,227.77
Beneficiary loan: Mitchell Family Trust		7,003.48	653.48
Beneficiary loan: FK Straker Pty Ltd		13,556.95	1,306.95
Beneficiary loan: Khan Family Trust		6,553.48	653.48
Beneficiary loan: Khan Superannuation Fund		6,778.48	653.48
		135,569.49	18,588.27
Current Tax Assets			
GST clearing		410.52	(3,302.52)
		410.52	(3,302.52)
Total Current Assets		171,419.98	20,662.63

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Petrie Village Unit Trust ABN 84 127 152 512

Detailed Balance Sheet as at 30 June 2021

	Note	2021	2020
		\$	\$
Non-Current Assets			
Property, Plant and Equipment			
Lot 1 - 996 Anzac Ave Petrie		610,115.00	610,115.00
Lot 1 - Low Value Pool		19,448.00	19,448.00
Lot 1 - Division 40		110,437.00	110,437.00
Lot 1 - Stamp Duty		26,325.00	26,325.00
Lot 4 - 996 Anzac Ave Petrie			107,733.00
Lot 4 - Low Value Pool			7,291.00
Lot 4 - Division 40			9,976.00
Lot 4 - Stamp Duty			5,625.00
Lot 5 - 996 Anzac Ave Petrie		110,489.00	110,489.00
Lot 5 - Low Value Pool		7,756.00	7,756.00
Lot 5 - Division 40		16,755.00	16,755.00
Lot 5 - Stamp Duty		6,075.00	6,075.00
Less: Accum depreciation - LVP		(27,008.00)	(33,454.00)
Less: Accum depreciation - Division 40		(85,880.00)	(80,119.00)
Less: Accum depreciation - Division 43		(355,398.00)	(343,999.00)
		<u>439,114.00</u>	<u>580,453.00</u>
Intangible Assets			
Legal fees & outlays combined		7,177.01	7,177.01
Syndication fee combined		50,000.00	50,000.00
		<u>57,177.01</u>	<u>57,177.01</u>
Other			
Preliminary expenses		680.00	680.00
		<u>680.00</u>	<u>680.00</u>
Total Non-Current Assets		<u>496,971.01</u>	<u>638,310.01</u>
Total Assets		<u>668,390.99</u>	<u>658,972.64</u>

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Petrie Village Unit Trust ABN 84 127 152 512

Detailed Balance Sheet as at 30 June 2021

	Note	2021	2020
		\$	\$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		2,958.38	4,665.70
Bond held - Lot 4			2,750.00
		<u>2,958.38</u>	<u>7,415.70</u>
Financial Liabilities			
Unsecured:			
Loan - Wanstar Pty Ltd		9,500.00	9,500.00
Loan - Shahid Khan			46,368.00
Loan - Primac Building Syndicate		834.00	
		<u>10,334.00</u>	<u>55,868.00</u>
Total Current Liabilities		<u>13,292.38</u>	<u>63,283.70</u>
Total Liabilities		<u>13,292.38</u>	<u>63,283.70</u>
Net Assets		<u>655,098.61</u>	<u>595,688.94</u>
Equity			
Subscribed units		1,114,000.00	1,114,000.00
Accumulated Losses		(458,901.39)	(518,311.06)
Total Equity		<u>655,098.61</u>	<u>595,688.94</u>

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Petrie Village Unit Trust ABN 84 127 152 512
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Beneficiaries Share of Profit		
- D & W Straker Superannuation Fund		
- Wanstar Superannuation Fund		
- Mitchell Family Trust		
- FK Straker Pty Ltd		
- Khan Family Trust		
- Khan Superannuation Fund		
Undistributed income (loss)	<u>(458,901.39)</u>	<u>(518,311.06)</u>
Total Profit (Loss)	<u><u>(458,901.39)</u></u>	<u><u>(518,311.06)</u></u>

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Petrie Village Unit Trust ABN 84 127 152 512
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021 \$	2020 \$
D & W Straker Superannuation Fund		
Opening balance - Beneficiary	(4,574.33)	20,119.85
	(4,574.33)	20,119.85
Less:		
Underpaid members distributions		(24,694.18)
Physical distribution - D&W Straker Supe	(42,875.00)	
	(47,449.33)	(4,574.33)
Wanstar Superannuation Fund		
Opening balance - Beneficiary	(5,227.77)	22,994.14
	(5,227.77)	22,994.14
Less:		
Underpaid members distributions		(28,221.91)
Physical distribution-Wanstar Super Fund	(49,000.00)	
	(54,227.77)	(5,227.77)
Mitchell Family Trust		
Opening balance - Beneficiary	(653.48)	2,874.27
	(653.48)	2,874.27
Less:		
Underpaid members distributions		(3,527.75)
Physical distribution-Craig Mitchell Fam	(6,350.00)	
	(7,003.48)	(653.48)
FK Straker Pty Ltd		
Opening balance - Beneficiary	(1,306.95)	5,748.53
	(1,306.95)	5,748.53
Less:		
Underpaid members distributions		(7,055.48)
Physical distribution-FK Straker Pty Ltd	(12,250.00)	
	(13,556.95)	(1,306.95)
Khan Family Trust		
Opening balance - Beneficiary	(653.48)	2,874.27
	(653.48)	2,874.27
Less:		
Underpaid members distributions		(3,527.75)
Physical distribution-Khan Family Trust	(5,900.00)	
	(6,553.48)	(653.48)

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Petrie Village Unit Trust ABN 84 127 152 512
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021	2020
	\$	\$
<hr/>		
Khan Superannuation Fund		
Opening balance - Beneficiary	(653.48)	2,874.27
	<u>(653.48)</u>	<u>2,874.27</u>
Less:		
Underpaid members distributions		(3,527.75)
Physical distribution-Khan Super Fund	(6,125.00)	
	<u>(6,778.48)</u>	<u>(653.48)</u>
Total of beneficiary loans	<u>(135,569.49)</u>	<u>(13,069.49)</u>
Total Beneficiary Funds (Deficiency)	<u>(135,569.49)</u>	<u>(13,069.49)</u>

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Petrie Village Unit Trust ABN 84 127 152 512
Depreciation Schedule for the year ended 30 June, 2021

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS	
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total
Capital Works																		
Lot 1 - Div 43 Building Works	1,492,826.00 09/11/12	1,492,826	0.00	963,894		0		0	963,894	P	2.50	37,321	0	926,573	0	0	0	0
Lot 1 - Div 43 Improvements	10,706.00 09/11/12	10,706	0.00	6,910		0		0	6,910	P	2.50	268	0	6,642	0	0	0	0
Lot 4 - Div 43 Building Works	156,594.00 09/11/12	156,594	0.00	101,109	22/10/20	0		0	101,109	P	2.50	1,223	0	0	0	0	99,886	0
Lot 4 - Div 43 Improvemnets	1,147.00 09/11/12	1,147	0.00	739	22/10/20	0		0	739	P	2.50	9	0	0	0	0	730	0
Lot 5 - Div 43 Building Works	149,351.00 09/11/12	149,351	0.00	96,432		0		0	96,432	P	2.50	3,734	0	92,698	0	0	0	0
Lot 5 - Div 43 Improvements	1,147.00 09/11/12	1,147	0.00	739		0		0	739	P	2.50	29	0	710	0	0	0	0
		1,811,771		1,169,823		0		0	1,169,823			42,584	0	1,026,623				
									Deduct Private Portion			0						
									Net Depreciation			42,584						

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Petrie Village Unit Trust ABN 84 127 152 512
Depreciation Schedule for the year ended 30 June, 2021

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION					PROFIT			LOSS	
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total
Rent - Lots 1 4 & 5/996 Anzac Avenue Petrie QLD 4502																	
Lot 1 - Aircon Mini Split	8,813.00	0.00	8,813	09/11/12		0	0	3,005	P	10.00	881	0	2,124	0	0	0	0
Lot 1 - Aircon Packaged	30,798.00	0.00	30,798	09/11/12		0	0	17,260	P	6.67	2,054	0	15,206	0	0	0	0
Lot 1 - Electrical Switchboard	12,262.00	0.00	12,262	09/11/12		0	0	8,221	P	5.00	613	0	7,608	0	0	0	0
Lot 1 - Fire Systems	4,643.00	0.00	4,643	09/11/12		0	0	2,092	P	8.33	387	0	1,705	0	0	0	0
Lot 1 - Floorcoverings	31,476.00	0.00	31,476	09/11/12		0	0	5,538	P	12.50	3,934	0	1,604	0	0	0	0
Lot 1 - Laminated Cupboards	711.00	0.00	711	09/11/12		0	0	400	P	6.67	47	0	353	0	0	0	0
Lot 1 - Roof Protection	1,075.00	0.00	1,075	09/11/12		0	0	482	P	8.33	90	0	392	0	0	0	0
Lot 1 - Lifts	19,237.00	0.00	19,237	09/11/12		0	0	15,012	P	3.33	641	0	14,371	0	0	0	0
Lot 1 - Exhaust Fans	1,422.00	0.00	1,422	09/11/12		0	0	486	P	10.00	142	0	344	0	0	0	0
Lot 4 - Aircon Split System	3,316.00	0.00	3,316	09/11/12	22/10/20	0	0	1,128	P	10.00	104	0	0	0	0	1,024	0
Lot 4 - Electrical Switchboard	2,350.00	0.00	2,350	09/11/12	22/10/20	0	0	1,573	P	5.00	37	0	0	0	0	1,536	0
Lot 4 - Lifts	3,205.00	0.00	3,205	09/11/12	22/10/20	0	0	2,500	P	3.33	33	0	0	0	0	2,467	0
Lot 5 - Aircon Split System	3,585.00	0.00	3,585	09/11/12		0	0	1,220	P	10.00	359	0	861	0	0	0	0
Lot 5 Electrical Switchboard	3,297.00	0.00	3,297	09/11/12		0	0	2,210	P	5.00	165	0	2,045	0	0	0	0
Lot 5 - Floorcoverings	3,781.00	0.00	3,781	09/11/12		0	0	1,704	P	8.33	315	0	1,389	0	0	0	0
Lot 5 - Laminated Cupboards	2,628.00	0.00	2,628	09/11/12		0	0	1,474	P	6.67	175	0	1,299	0	0	0	0
Lot 5 - Lifts	3,464.00	0.00	3,464	09/11/12		0	0	2,705	P	3.33	115	0	2,590	0	0	0	0
Lot 4 - Laminated Cupboard	1,105.00	0.00	1,105	09/11/12	22/10/20	0	0	618	P	6.67	23	0	0	0	0	595	0
	137,168		67,628			0	0	67,628			10,115	0	51,891				
											Deduct Private Portion	0					
											Net Depreciation	10,115					

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.

Petrie Village Unit Trust ABN 84 127 152 512

Trustee's Declaration

Please enter Trustee details in 'Notes to the Financial Statements' screen.

Please enter Trustee details in 'Notes to the Financial Statements' screen.

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and**

Please enter Trustee details in 'Notes to the Financial Statements' screen.

Please enter Trustee details in 'Notes to the Financial Statements' screen.

Date

Petrie Village Unit Trust ABN 84 127 152 512
Compilation Report to Petrie Village Unit Trust

Please enter Trustee details in 'Notes to the Financial Statements' screen.

The Responsibility of the Directors of the Trustee Company

Please enter Trustee details in 'Notes to the Financial Statements' screen.

Our Responsibility

On the basis of information provided by ***Please enter Trustee details in 'Notes to the Financial Statements' screen.***, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of ***Please enter Trustee details in 'Notes to the Financial Statements' screen.*** responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Qureshi Brothers Accountants
Floor 1/69 Adelaide Street
Blayney NSW

8 June, 2022