

Korte Burgess Super Fund
A.B.N. 39 771 143 140
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
REVENUE			
Investment Revenue			
Property - Commercial	1	38,090	33,038
		38,090	33,038
Contribution Revenue			
Member Non-Concessional Contributions		-	27,363
Employer Concessional Contributions		28,971	-
Self-Employed Concessional Contributions		-	15,530
		28,971	42,893
Total Revenue		67,061	75,931
EXPENSES			
General Expense			
Fund Administration Expenses	2	461	9,840
Investment Expenses	3	845	1,212
Property / Real Estate Expenses - Commercial 1	4	41,446	41,888
Fund Lodgement Expenses	5	1,246	10,188
Member Insurance Premium Fully Deductible		11,234	9,267
		55,232	72,395
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		11,829	3,536
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		11,829	3,536

This Statement is to be read in conjunction with the notes to the Financial Statements

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
INVESTMENTS			
Property - Commercial	6	750,000	750,000
		750,000	750,000
OTHER ASSETS			
Other Assets	7	9,993	9,993
Cash at Bank	8	9,729	10,636
Sundry Debtors - Fund Level	9	1,200	-
		20,922	20,629
TOTAL ASSETS		770,922	770,629
LIABILITIES			
Provisions for Tax - Fund	10	7,450	5,079
Loans	11	427,534	437,441
Financial Position Rounding		(1)	-
Sundry Creditors	12	4,560	8,560
		439,543	451,080
TOTAL LIABILITIES		439,543	451,080
NET ASSETS AVAILABLE TO PAY BENEFITS		331,379	319,549
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	13	331,379	319,549
		331,379	319,549

This Statement is to be read in conjunction with the notes to the Financial Statements

Korte Burgess Super Fund

Notes to the Financial Statements

For the year ended 30 June 2020

	2020	2019
	\$	\$
Note 1: Property - Commercial		
Property - 1, 90B King William Road, GOODWOOD	38,090	33,038
	38,090	33,038
Note 2: Fund Administration Expenses		
Accountancy Fees	461	9,840
	461	9,840
Note 3: Investment Expenses		
Bank Charges	845	1,166
Interest Expense (Australia)	-	46
	845	1,212
Note 4: Property / Real Estate Expenses - Commercial 1		
Property - Commercial 1 - Agent Fees / Commissions	2,716	6,075
Property - Commercial 1 - Body Corporate Fees	4,000	4,080
Property - Commercial 1 - Interest	28,429	26,293
Property - Commercial 1 - Other	817	843
Property - Commercial 1 - Rates	3,789	3,436
Property - Commercial 1 - Repairs & Maintenance	694	220
Property - Commercial 1 - Water Charges	1,001	941
	41,446	41,888
Note 5: Fund Lodgement Expenses		
ASIC Annual Return Fee	837	-
ASIC Late Lodgement Fee	409	-
ATO Annual Return Fee - Supervisory levy	-	1,945
ATO General Interest Charge	-	3,743
ATO Late Lodgement Fee	-	4,500
	1,246	10,188
Note 6: Property - Commercial		
Property - Commercial Account 1	750,000	750,000
	750,000	750,000
Note 7: Other Assets		
Formation Costs	9,993	9,993
	9,993	9,993
Note 8: Cash at Bank		
Cash at Bank - ANZ Business Classic Account	9,688	10,595
Cash at Bank - ANZ Online Saver	41	41
	9,729	10,636

Korte Burgess Super Fund

Notes to the Financial Statements

For the year ended 30 June 2020

	2020	2019
	\$	\$
Note 9: Sundry Debtors - Fund Level		
Sundry debtors	1,200	-
	1,200	-
Note 10: Provisions for Tax - Fund		
Provision for GST (Fund)	7,450	5,079
	7,450	5,079
Note 11: Loans		
Bank Loan	154,922	146,213
Limited Recourse Borrowing - Westpac	272,612	291,228
	427,534	437,441
Note 12: Sundry Creditors		
Sundry Creditors Number 1	4,560	8,560
	4,560	8,560
Note 13A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	319,549	282,677
Add: Increase (Decrease) in Members' Benefits	11,830	3,537
Add: Members Transfers	-	33,335
Liability for Members' Benefits End	331,379	319,549
Note 13B: Members' Other Details		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	331,379	319,549
Total Vested Benefits	331,379	319,549

Korte Burgess Super Fund

Compilation Report

For the year ended 30 June 2020

We have compiled the accompanying special purpose financial statements of Korte Burgess Super Fund, which comprise the statement of financial position as at 30 June 2020, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors of the Trustee Company

The Directors of the Trustee Company of Korte Burgess Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Directors of the Trustee Company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 financial reporting framework 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*.

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 the Directors of the Trustee Company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Firm:

Address:

Signature: _____

Date: _____

Korte Burgess Super Fund

Trustee Declaration

For the year ended 30 June 2020

The directors of the trustee company have determined that the fund is not a reporting entity. The directors of the trustee company have determined 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 directors of the trustee company:

- i. The financial statements, notes to the financial statements and member statements for the 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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;
- ii. The financial statements and member 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 2020.

Signed in accordance with a resolution of the directors of the trustee company by:

Christopher Korte

Naomi Burgess

Date: __/__/____

Korte Burgess Super Fund

Investment Summary

As at 30 June 2020

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Actual Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Cash at Bank - ANZ Business Classic	-	-	-	-	9,688.21	9,688.21	-	-	1.28
Cash at Bank - ANZ Online Saver	-	-	-	-	41.34	41.34	-	-	0.01
					9,729.55	9,729.55	-	-	1.28
Property									
Property - Commercial Account 1	-	-	-	-	711,527.40	750,000.00	38,472.60	5.41	98.72
					711,527.40	750,000.00	38,472.60	5.41	98.72
Total Investments					721,256.95	759,729.55	38,472.60	5.33	100.00

Actual Cost \$ stated in this report is not the cost base for Capital Gains Tax purposes. Refer to the Accrued Capital Gains report for the Capital Gains Tax cost base.

Gain / Loss \$ is equal to Market Value \$ less Actual Cost \$

Gain / Loss % is equal to Gain Loss \$ divided by Actual Cost \$, expressed as a percentage.

Korte Burgess Super Fund

Member Account Balances

For the year ended 30 June 2020

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
Burgess, Naomi (56)									
Accumulation									
Accum (00002)	48,162.50	-	-	-	-	-	-	(470.58)	47,691.92
	48,162.50	-	-	-	-	-	-	(470.58)	47,691.92
Korte, Christopher (61)									
Accumulation									
Accum (00001)	271,386.23	-	28,970.82	-	2,660.49	11,234.20	-	(2,775.70)	283,686.66
	271,386.23	-	28,970.82	-	2,660.49	11,234.20	-	(2,775.70)	283,686.66
Reserve	-	-	-	-	-	-	-	-	-
TOTALS	319,548.73	-	28,970.82	-	2,660.49	11,234.20	-	(3,246.28)	331,378.58

CALCULATED FUND EARNING RATE: (0.9771)%
 APPLIED FUND EARNING RATE: (0.9771)%

Member Statement

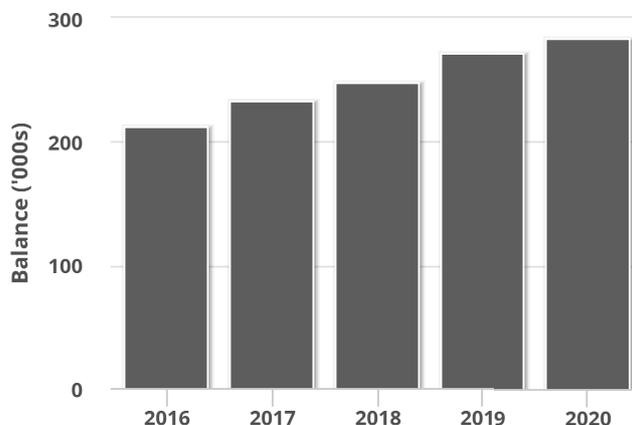
For the year ended 30 June 2020

Member details

Mr Christopher Korte
21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

Valid TFN Supplied: Yes
 Date of Birth: 25/06/1959
 Date Joined Fund: 17/11/2011
 Date Employed:
 Eligible Service Date: 01/05/1987

Your recent balance history



YOUR OPENING BALANCE

\$271,386.23

\$12,300.43
 Balance Increase

YOUR CLOSING BALANCE

\$283,686.66

Your Net Fund Return

(0.9771)%

Your account at a glance

Opening Balance as at 01/07/2019 **\$271,386.23**

What has been added to your account

Employer Concessional Contributions \$28,970.82

What has been deducted from your account

Contribution Tax \$2,660.49

Insurance Premiums \$11,234.20

New Earnings **(\$2,775.70)**

Closing Balance at 30/06/2020 **\$283,686.66**

Member Statement

For the year ended 30 June 2020

Consolidated - Mr Christopher Korte

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$283,686.66

YOUR TAX COMPONENTS

Tax Free Component	\$95,011.50
Taxable Component	\$188,675.16

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$283,686.66
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	(0.98)%
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Member Statement

For the year ended 30 June 2020

Accumulation Account - Mr Christopher Korte

ACCOUNT SUMMARY

Opening Balance as at 01/07/2019	\$271,386.23
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What has been added to your account

Employer Concessional Contributions	\$28,970.82
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What has been deducted from your account

Contribution Tax	\$2,660.49
------------------	------------

Insurance Premiums	\$11,234.20
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New Earnings	(\$2,775.70)
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Closing Balance at 30/06/2020	\$283,686.66
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
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Restricted non-preserved (Generally available when you leave your employer)	\$0.00
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Preserved (Generally available once you retire, after reaching your preservation age)	\$283,686.66
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YOUR TAX COMPONENTS

Tax Free Component	\$95,011.50
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Taxable Component	\$188,675.16
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Member Statement

For the year ended 30 June 2020

YOUR BENEFICIARY(s) - Mr Christopher Korte

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Christopher Korte

21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

ADMINISTRATOR CONTACT DETAILS

Christopher Korte

21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

Member Statement

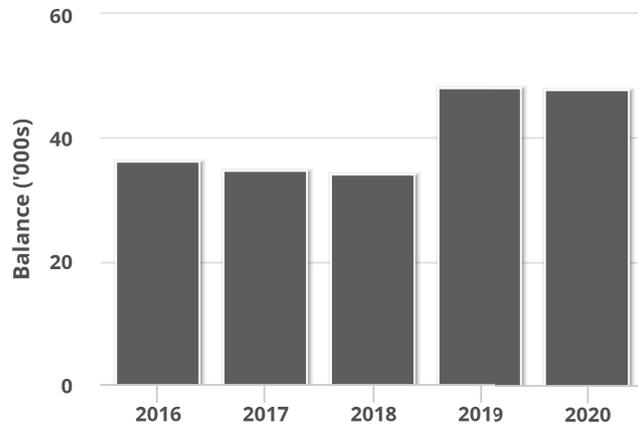
For the year ended 30 June 2020

Member details

Ms Naomi Burgess
21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

Valid TFN Supplied: Yes
Date of Birth: 25/06/1964
Date Joined Fund: 17/11/2011
Date Employed:
Eligible Service Date: 17/11/2011

Your recent balance history



YOUR OPENING BALANCE

\$48,162.50

(\$470.58)
Balance Decrease

YOUR CLOSING BALANCE

\$47,691.92

Your Net Fund Return

(0.9771)%

Your account at a glance

Opening Balance as at 01/07/2019	\$48,162.50
New Earnings	(\$470.58)
Closing Balance at 30/06/2020	\$47,691.92

Member Statement

For the year ended 30 June 2020

Consolidated - Ms Naomi Burgess

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$47,691.92

YOUR TAX COMPONENTS

Tax Free Component	\$43,985.14
Taxable Component	\$3,706.78

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$47,691.92
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	(0.98)%
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Member Statement

For the year ended 30 June 2020

Accumulation Account - Ms Naomi Burgess

ACCOUNT SUMMARY

Opening Balance as at 01/07/2019	\$48,162.50
New Earnings	(\$470.58)
Closing Balance at 30/06/2020	\$47,691.92

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$47,691.92

YOUR TAX COMPONENTS

Tax Free Component	\$43,985.14
Taxable Component	\$3,706.78

Member Statement

For the year ended 30 June 2020

YOUR BENEFICIARY(s) - Ms Naomi Burgess

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Christopher Korte

21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

ADMINISTRATOR CONTACT DETAILS

Christopher Korte

21 Clifton Street
PROSPECT SA 5082
AUSTRALIA

Minutes of Meeting of the Directors of BNC SA PTY LTD (ACN 154 785 967) as Trustee for Korte Burgess Super Fund

Held at: 21 Clifton Street
PROSPECT SA 5082

Held on:

Present: Christopher Korte
Naomi Burgess

Minutes: The Chair reported that the minutes of the previous meeting had been signed as a true record.

The company acts as trustee of Korte Burgess Super Fund.

Financial Statements: It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the trustee company, the superannuation fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30th June 2020 and it was resolved that such statements be and are hereby adopted as tabled.

Trustee Declaration: It was resolved that the trustee declaration included in the superannuation fund's financial statements be signed.

Income Tax Return: Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30th June 2020, it was resolved that, once the audit has been finalised and the audit report issued, the annual return be approved and signed by

the trustee and lodged with the Australian Taxation Office by TTO Chartered Accountants.

Investment Strategy: The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments, the ability of the fund to discharge its existing liabilities and the provision of insurance cover for fund members, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes to the investment strategy were required.

Allocation of Income: It was resolved that the income of the fund would be allocated to the members in accordance with the fund's trust deed, on a fair and reasonable basis.

Investment Acquisitions/Disposals: It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30th June 2020.

Auditors and Tax Agents: It was resolved that Tony Boys will continue acting as auditor and TTO Chartered Accountants will continue as tax agent of the fund for the year ending 30th June 2021.

Director's Status: Each of the directors confirmed that they are qualified to act as a director of the trustee company and that they are not a disqualified person as defined by s120 of the SISA.

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting was closed.

Signed as a true and correct record

Chairperson:

Date:



Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place in ALL applicable boxes.

Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

<small>Suburb/town</small> <input type="text" value="PROSPECT"/>	<small>State/territory</small> <input type="text" value="SA"/>	<small>Postcode</small> <input type="text" value="5082"/>
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5 Annual return status

Is this an amendment to the SMSF's 2020 return? **A** No Yes

Is this the first required return for a newly registered SMSF? **B** No Yes





6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

0410712708

Postal address

PO BOX 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed **A** / /

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

SuperMate



Fund's tax file number (TFN) **On File**

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** **A** Code
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$ 0.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.



Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover? **M** No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income D1 \$ <input type="text" value="0"/>	Net foreign income D \$ <input type="text" value="0"/>	Loss <input type="checkbox"/>
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Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions
Assessable employer contributions
R1 \$
plus Assessable personal contributions
R2 \$
plus ****No-TFN-quoted contributions**
R3 \$
(an amount must be included even if it is zero)
less Transfer of liability to life insurance company or PST
R6 \$

Assessable contributions
R \$
(R1 plus R2 plus R3 less R6)

Calculation of non-arm's length income
*Net non-arm's length private company dividends
U1 \$
plus *Net non-arm's length trust distributions
U2 \$
plus *Net other non-arm's length income
U3 \$

*Other income **S** \$
*Assessable income due to changed tax status of fund
T \$

Code

Net non-arm's length income
U \$
(subject to 45% tax rate) (U1 plus U2 plus U3)

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels **A** to **U**) **W** \$

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1	\$ 0	A2	\$ 0
Interest expenses overseas	B1	\$ 0	B2	\$ 0
Capital works expenditure	D1	\$ 0	D2	\$ 0
Decline in value of depreciating assets	E1	\$ 0	E2	\$ 0
Insurance premiums – members	F1	\$ 11,235	F2	\$ 0
SMSF auditor fee	H1	\$ 0	H2	\$ 0
Investment expenses	I1	\$ 42,290	I2	\$ 0
Management and administration expenses	J1	\$ 462	J2	\$ 0
Forestry managed investment scheme expense	U1	\$ 0	U2	\$ 0
Other amounts	L1	\$ 836	L2	\$ 409
				Code <input type="text" value="0"/>
Tax losses deducted	M1	\$ 12,238		

TOTAL DEDUCTIONS
N \$ **67,061**
 (Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ **409**
 (Total A2 to L2)

#TAXABLE INCOME OR LOSS
O \$ **1** Loss
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ **67,470**
 (N plus Y)

#This is a mandatory label.



Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income **A** \$ ~~0~~
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$
(an amount must be included even if it is zero)

Gross tax **B** \$
(T1 plus J)

Foreign income tax offset
C1 \$

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$
(C1 plus C2)

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$

Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$

Early stage investor tax offset
D3 \$

Early stage investor tax offset carried forward from previous year
D4 \$

Non-refundable carry forward tax offsets
D \$
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$

No-TFN tax offset
E2 \$

National rental affordability scheme tax offset
E3 \$

Exploration credit tax offset
E4 \$

Refundable tax offsets
E \$
(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$
(T3 less E – cannot be less than zero)

Section 102AAM interest charge
G \$



Credit for interest on early payments – amount of interest	
H1 \$	0.00
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	0.00
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	0.00
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	0.00
Credit for interest on no-TFN tax offset	
H6 \$	0.00
Credit for foreign resident capital gains withholding amounts	
H8 \$	0.00
Eligible credits	
H \$	0.00
<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>	

#Tax offset refunds (Remainder of refundable tax offsets)	I \$	0.00
<i>(unused amount from label E – an amount must be included even if it is zero)</i>		

PAYG instalments raised

K \$ **0.00**

Supervisory levy

L \$ **259.00**

Supervisory levy adjustment for wound up funds

M \$ **0.00**

Supervisory levy adjustment for new funds

N \$ **0.00**

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	259.00
<i>(T5 plus G less H less I less K plus L less M plus N)</i>		

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

Tax losses carried forward to later income years	U \$	17,782	⊗
Net capital losses carried forward to later income years	V \$	0	⊗



Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

Korte

First given name

Christopher

Other given names

Member's TFN

See the Privacy note in the Declaration.

On File

Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$ **271,386.23**

i Refer to instructions for completing these labels.

Employer contributions

A \$ **28,970.82**

ABN of principal employer

A1

Personal contributions

B \$ **0.00**

CGT small business retirement exemption

C \$ **0.00**

CGT small business 15-year exemption amount

D \$ **0.00**

Personal injury election

E \$ **0.00**

Spouse and child contributions

F \$ **0.00**

Other third party contributions

G \$ **0.00**

Proceeds from primary residence disposal

H \$ **0.00**

Receipt date

H1 / /

Assessable foreign superannuation fund amount

I \$ **0.00**

Non-assessable foreign superannuation fund amount

J \$ **0.00**

Transfer from reserve: assessable amount

K \$ **0.00**

Transfer from reserve: non-assessable amount

L \$ **0.00**

Contributions from non-complying funds and previously non-complying funds

T \$ **0.00**

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **28,970.82**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ **16,670.39**

Inward rollovers and transfers

P \$ **0.00**

Outward rollovers and transfers

Q \$ **0.00**

Lump Sum payments

R1 \$ **0.00**

Income stream payments

R2 \$ **0.00**

Loss

L

Code

Code

Accumulation phase account balance
S1 \$ **283,686.66**

Retirement phase account balance – Non CDBIS
S2 \$ **0.00**

Retirement phase account balance – CDBIS
S3 \$ **0.00**

TRIS Count

CLOSING ACCOUNT BALANCE S \$ **283,686.66**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name **Burgess**

First given name **Naomi** Other given names

Member's TFN **On File** Date of birth **25** / **6** / **1964**

Contributions OPENING ACCOUNT BALANCE \$ **48,162.50**

! Refer to instructions for completing these labels.

Employer contributions **A** \$ **0.00**

ABN of principal employer **A1**

Personal contributions **B** \$ **0.00**

CGT small business retirement exemption **C** \$ **0.00**

CGT small business 15-year exemption amount **D** \$ **0.00**

Personal injury election **E** \$ **0.00**

Spouse and child contributions **F** \$ **0.00**

Other third party contributions **G** \$ **0.00**

Proceeds from primary residence disposal **H** \$ **0.00**

Receipt date **H1** / /

Assessable foreign superannuation fund amount **I** \$ **0.00**

Non-assessable foreign superannuation fund amount **J** \$ **0.00**

Transfer from reserve: assessable amount **K** \$ **0.00**

Transfer from reserve: non-assessable amount **L** \$ **0.00**

Contributions from non-complying funds and previously non-complying funds **T** \$ **0.00**

Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M** \$ **0.00**

TOTAL CONTRIBUTIONS N \$ **0.00**
(Sum of labels **A** to **M**)



Other transactions

Allocated earnings or losses **O** \$ **470.58**

Inward rollovers and transfers **P** \$ **0.00**

Outward rollovers and transfers **Q** \$ **0.00**

Lump Sum payments **R1** \$ **0.00**

Income stream payments **R2** \$ **0.00**

Accumulation phase account balance **S1** \$ **47,691.92**

Retirement phase account balance - Non CDBIS **S2** \$ **0.00**

Retirement phase account balance - CDBIS **S3** \$ **0.00**

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ **47,691.92**
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$ **0.00**

Retirement phase value **X2** \$ **0.00**

Outstanding limited recourse borrowing arrangement amount **Y** \$ **0.00**

Loss **L**

Code

Code

MEMBER 3

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date
H1 / /

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 4

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date / /
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance – Non CDBIS
S2 \$

Retirement phase account balance – CDBIS
S3 \$

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Section G: Supplementary member information

MEMBER 5

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration.
 Date of birth Day / Month / Year
 If deceased, date of death Day / Month / Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
 (Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$
 Retirement phase account balance – Non CDBIS
S2 \$
 Retirement phase account balance – CDBIS
S3 \$

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$
 (**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 6

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration.
 Date of birth Day / Month / Year
 If deceased, date of death Day / Month / Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
 (Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$
 Retirement phase account balance – Non CDBIS
S2 \$
 Retirement phase account balance – CDBIS
S3 \$

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$
 (**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 7

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration.
 Date of birth Day / Month / Year
 If deceased, date of death Day / Month / Year

Contributions OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$
 ABN of principal employer
A1
 Personal contributions
B \$
 CGT small business retirement exemption
C \$
 CGT small business 15-year exemption amount
D \$
 Personal injury election
E \$
 Spouse and child contributions
F \$
 Other third party contributions
G \$

Proceeds from primary residence disposal
H \$
 Receipt date Day / Month / Year
H1
 Assessable foreign superannuation fund amount
I \$
 Non-assessable foreign superannuation fund amount
J \$
 Transfer from reserve: assessable amount
K \$
 Transfer from reserve: non-assessable amount
L \$
 Contributions from non-complying funds and previously non-complying funds
T \$
 Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
 (Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$
 Retirement phase account balance – Non CDBIS
S2 \$
 Retirement phase account balance – CDBIS
S3 \$

Allocated earnings or losses **O** \$
 Inward rollovers and transfers **P** \$
 Outward rollovers and transfers **Q** \$
 Lump Sum payments **R1** \$
 Income stream payments **R2** \$

Loss
 Code
 Code

TRIS Count **CLOSING ACCOUNT BALANCE S** \$
 (**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$
 Retirement phase value **X2** \$
 Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 8

Title: Mr Mrs Miss Ms Other

Account status Code

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration.
 Date of birth Day / Month / Year
 If deceased, date of death Day / Month / Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
 (Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$
 Retirement phase account balance – Non CDBIS
S2 \$
 Retirement phase account balance – CDBIS
S3 \$

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$
 (**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$	<input type="text" value="427,534"/>	∞
Permissible temporary borrowings	V2 \$	<input type="text" value="0"/>	∞
Other borrowings	V3 \$	<input type="text" value="0"/>	∞
		Borrowings	V \$ <input type="text" value="427,534"/> ∞
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$	<input type="text" value="331,378"/> ∞
Reserve accounts		X \$	<input type="text" value="0"/> ∞
Other liabilities		Y \$	<input type="text" value="12,011"/> ∞
TOTAL LIABILITIES		Z \$	<input type="text" value="770,923"/> ∞

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$ ~~∞~~

Total TOFA losses **I** \$ ~~∞~~

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019–20 income year, write **2020**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

Korte

First given name

Christopher

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

BNC SA PTY LTD

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2020* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

Tonellato

First given name

David

Other given names

Tax agent's practice

TTO Chartered Accountants

Tax agent's phone number

0882119426

Reference number

1007537

Tax agent number

25809482

Trial Balance

As at 30 June 2020

Account Number	Account Description	Units	2020		2019	
			Debit \$	Credit \$	Debit \$	Credit \$
125	Accumulation Member Balance					
125 00001	Korte, Christopher			271,386.23		248,511.43
125 00002	Burgess, Naomi			48,162.50		34,165.28
210	Property - Commercial					
210 0001	Property - Commercial Account 1		750,000.00		750,000.00	
216	Other Assets					
216 0001	Formation Costs		9,993.00		9,993.00	
290	Cash at Bank					
290 0001	Cash at Bank - ANZ Business Classic Account		9,688.21		10,595.11	
290 0002	Cash at Bank - ANZ Online Saver		41.34		41.34	
300	Sundry Debtors - Fund Level					
300 0002	Sundry debtors		1,200.00		-	
450	Provisions for Tax - Fund					
450 0008	Provision for GST (Fund)			7,449.94		5,079.36
495	Loans					
495 0001	Limited Recourse Borrowing - Westpac			272,612.32		291,228.49
495 0002	Bank Loan			154,921.71		146,212.87
500	Sundry Creditors					
500 0001	Sundry Creditors Number 1			4,560.00		8,560.00
610	Property - Commercial					
610 0001	Property - 1, 90B King William Road, GOODWOOD			38,090.12		33,038.24
700	Member Non-Concessional Contributions					
700 00001	Korte, Christopher			-		20,511.32
700 00002	Burgess, Naomi			-		6,851.44
702	Employer Concessional Contributions					
702 00001	Korte, Christopher			28,970.82		-
704	Self-Employed Concessional Contributions					
704 00001	Korte, Christopher			-		2,388.68
704 00002	Burgess, Naomi			-		13,140.96
705	Member Rollovers Received					
705 00001	Korte, Christopher			-		33,335.24
801	Fund Administration Expenses					
801 0001	Accountancy Fees		461.25		9,840.00	
802	Investment Expenses					
802 0001	Bank Charges		844.53		1,165.71	
802 0005	Interest Expense (Australia)		-		45.80	

Trial Balance

As at 30 June 2020

Account Number	Account Description	Units	2020		2019	
			Debit \$	Credit \$	Debit \$	Credit \$
803	Property / Real Estate Expenses - Commercial 1					
803 0002	Property - Commercial 1 - Agent Fees / Commissions		2,716.47		6,075.02	
803 0003	Property - Commercial 1 - Body Corporate Fees		4,000.00		4,080.00	
803 0010	Property - Commercial 1 - Interest		28,429.14		26,292.52	
803 0016	Property - Commercial 1 - Rates		3,788.62		3,435.80	
803 0017	Property - Commercial 1 - Other		816.69		843.40	
803 0018	Property - Commercial 1 - Repairs & Maintenance		693.55		220.00	
803 0023	Property - Commercial 1 - Water Charges		1,000.64		940.80	
825	Fund Lodgement Expenses					
825 0003	ASIC Annual Return Fee		837.00		-	
825 0004	ASIC Late Lodgement Fee		409.00		-	
825 0005	ATO Annual Return Fee - Supervisory levy		-		1,945.00	
825 0006	ATO General Interest Charge		-		3,742.81	
825 0008	ATO Late Lodgement Fee		-		4,500.00	
828	Member Insurance Premium Fully Deductible					
828 00001	Korte, Christopher		11,234.20		9,267.00	
			826,153.64	826,153.64	843,023.31	843,023.31

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
000	Master Clearing Account			-	-
125	Accumulation Member Balance			319,548.73	319,548.73
00001	Korte, Christopher			271,386.23	271,386.23
00002	Burgess, Naomi			48,162.50	48,162.50
199	Current Period Surplus			-	11,829.85
210	Property - Commercial			750,000.00	750,000.00
210 0001	Property - Commercial Account 1			750,000.00	750,000.00
216	Other Assets			9,993.00	9,993.00
216 0001	Formation Costs			9,993.00	9,993.00
290	Cash at Bank			10,636.45	9,729.55
290 0001	Cash at Bank - ANZ Business Classic Account			10,595.11	9,688.21
	2/07/2019		(3,250.00) TO BNC SA PTY LTD		
	2/07/2019		(2,000.00) TO TTO CHARTERED ACCTS		
	2/07/2019		(10.00) ACCOUNT SERVICE FEE		
	18/07/2019		10,153.45 FROM SUPERCHOICE P/L PC06C026-5593438		
	19/07/2019		(901.25) TO MLC LIMITED 92077721		
	31/07/2019		3,091.67 FROM TAPLIN GROUP OF RENT PAYMENT		
	2/08/2019		(10.00) ACCOUNT SERVICE FEE		
	5/08/2019		(3,250.00) BNC SA		
	5/08/2019		(2,000.00) TTO		
	19/08/2019		(901.25) MLC		
	23/08/2019		2,082.69 Superchoice		
	28/08/2019		(982.00) tax office		
	2/09/2019		(10.00) Account Servicing Fee		
	10/09/2019		(3,200.00) BNC SA		
	18/09/2019		(901.25) MLC		
	20/09/2019		1,388.46 Superchoice		
	30/09/2019		1,841.87 Talpin		
	2/10/2019		(10.00) Account Servicing Fee		
	9/10/2019		(3,200.00) BNC SA		
	18/10/2019		(901.25) MLC		
	21/10/2019		1,388.46 Superchoice		
	31/10/2019		2,559.89 Talpin		
	1/11/2019		(10.00) Account Servicing Fee		
	11/11/2019		(3,400.00) BNC SA		
	11/11/2019		(1,200.00) tax office		
	18/11/2019		(901.25) MLC		
	21/11/2019		1,388.46 Superchoice		
	29/11/2019		2,607.61 Talpin		
	2/12/2019		(10.00) Account Servicing Fee		
	4/12/2019		(3,261.00) BNC SA		
	18/12/2019		(901.25) MLC		
	31/12/2019		2,375.61 Talpin		
	2/01/2020		(10.00) Account Servicing Fee		
	7/01/2020		(3,250.00) BNC SA		
	7/01/2020		(54.00) ASIC		
	16/01/2020		2,594.27 Superchoice		
	20/01/2020		(901.25) MLC		
	22/01/2020		2,301.93 Superchoice		
	31/01/2020		3,125.45 Talpin		

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	31/01/2020		(3,250.00) BNC SA		
	3/02/2020		(10.00) Account Servicing Fee		
	18/02/2020		(901.25) MLC		
	20/02/2020		1,534.62 Superchoice		
	28/02/2020		2,383.48 Talpin		
	2/03/2020		(495.00) TTO		
	2/03/2020		(10.00) Account Servicing Fee		
	2/03/2020		(3,250.00) BNC SA		
	2/03/2020		(592.00) ASIC		
	18/03/2020		(901.25) MLC		
	19/03/2020		1,534.62 Superchoice		
	31/03/2020		2,375.61 Talpin		
	2/04/2020		(10.00) Account Servicing Fee		
	3/04/2020		(3,250.00) BNC SA		
	3/04/2020		(600.00) ASIC		
	20/04/2020		(901.25) MLC		
	23/04/2020		1,534.62 Superchoice		
	1/05/2020		(10.00) Account Servicing Fee		
	1/05/2020		2,353.32 Talpin		
	7/05/2020		(3,250.00) BNC SA		
	18/05/2020		(1,110.85) MLC		
	21/05/2020		1,534.62 Superchoice		
	29/05/2020		3,379.74 Talpin		
	2/06/2020		(10.00) Account Servicing Fee		
	3/06/2020		(3,250.00) BNC SA		
	18/06/2020		(1,110.85) MLC		
	18/06/2020		1,534.62 Superchoice		
	30/06/2020		2,366.23 Talpin		
290 0002	Cash at Bank - ANZ Online Saver			41.34	41.34
300	Sundry Debtors - Fund Level			-	1,200.00
300 0002	Sundry debtors			-	1,200.00
	11/11/2019		1,200.00 tax office		
450	Provisions for Tax - Fund			5,079.36	7,449.94
450 0008	Provision for GST (Fund)			5,079.36	7,449.94
	31/07/2019		(21.87) Property - Commercial 1 - Agent Fees / Commissions		
	31/07/2019		325.67 FROM TAPLIN GROUP OF RENT PAYMENT		
	28/08/2019		(982.00) tax office		
	30/09/2019		(43.66) Property - Commercial 1 - Agent Fees / Commissions		
	30/09/2019		(58.97) Property - Commercial 1 - Other		
	30/09/2019		(29.20) Property - Commercial 1 - Repairs & Maintenance		
	30/09/2019		434.24 Talpin		
	31/10/2019		(29.11) Property - Commercial 1 - Agent Fees / Commissions		
	31/10/2019		(22.70) Property - Commercial 1 - Other		
	31/10/2019		(20.16) Property - Commercial 1 - Repairs & Maintenance		
	31/10/2019		418.34 Talpin		
	29/11/2019		(22.09) Property - Commercial 1 - Agent Fees / Commissions		
	29/11/2019		328.96 Talpin		
	31/12/2019		(22.09) Property - Commercial 1 - Agent Fees / Commissions		
	31/12/2019		328.96 Talpin		
	31/01/2020		(22.09) Property - Commercial 1 - Agent Fees / Commissions		
	31/01/2020		328.96 Talpin		
	28/02/2020		(22.46) Property - Commercial 1 - Agent Fees / Commissions		

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	28/02/2020		(20.00) Property - Commercial 1 - Repairs & Maintenance		
	28/02/2020		328.96 Talpin		
	2/03/2020		(33.75) TTO		
	31/03/2020		(22.09) Property - Commercial 1 - Agent Fees / Commissions		
	31/03/2020		328.96 Talpin		
	1/05/2020		328.96 Talpin		
	1/05/2020		(22.46) Property - Commercial 1 - Agent Fees / Commissions		
	29/05/2020		(21.71) Property - Commercial 1 - Agent Fees / Commissions		
	29/05/2020		328.96 Talpin		
	30/06/2020		(22.03) Property - Commercial 1 - Agent Fees / Commissions		
	30/06/2020		328.05 Talpin		
495	Loans			437,441.36	427,534.03
495 0001	Limited Recourse Borrowing - Westpac			291,228.49	272,612.32
	1/07/2019		244.53 Increase Limited Recourse Borrowing - Westpac		
	2/07/2019		(3,250.00) TO BNC SA PTY LTD		
	1/08/2019		1,399.93 Increase Limited Recourse Borrowing - Westpac		
	5/08/2019		(3,250.00) BNC SA		
	2/09/2019		1,206.22 Increase Limited Recourse Borrowing - Westpac		
	10/09/2019		(3,200.00) BNC SA		
	1/10/2019		1,362.36 Increase Limited Recourse Borrowing - Westpac		
	9/10/2019		(3,200.00) BNC SA		
	1/11/2019		1,851.98 Increase Limited Recourse Borrowing - Westpac		
	11/11/2019		(3,400.00) BNC SA		
	2/12/2019		1,793.05 Increase Limited Recourse Borrowing - Westpac		
	4/12/2019		(3,261.00) BNC SA		
	31/12/2019		1,823.07 Increase Limited Recourse Borrowing - Westpac		
	2/01/2020		235.54 Increase Limited Recourse Borrowing - Westpac		
	7/01/2020		(3,250.00) BNC SA		
	31/01/2020		(3,250.00) BNC SA		
	28/02/2020		3,351.62 Increase Limited Recourse Borrowing - Westpac		
	2/03/2020		(3,250.00) BNC SA		
	1/04/2020		2,264.64 Increase Limited Recourse Borrowing - Westpac		
	3/04/2020		(3,250.00) BNC SA		
	1/05/2020		1,719.62 Increase Limited Recourse Borrowing - Westpac		
	7/05/2020		(3,250.00) BNC SA		
	1/06/2020		1,583.04 Increase Limited Recourse Borrowing - Westpac		
	3/06/2020		(3,250.00) BNC SA		
	30/06/2020		1,609.23 Increase Limited Recourse Borrowing - Westpac		
495 0002	Bank Loan			146,212.87	154,921.71
	30/06/2020		8,708.84 Increase Bank Loan		
500	Sundry Creditors			8,560.00	4,560.00
500 0001	Sundry Creditors Number 1			8,560.00	4,560.00
	2/07/2019		(2,000.00) TO TTO CHARTERED ACCTS		
	5/08/2019		(2,000.00) TTO		
610	Property - Commercial			-	38,090.12
610 0001	Property - 1, 90B King William Road, GOODWOOD			-	38,090.12
	31/07/2019		3,256.72 FROM TAPLIN GROUP OF RENT PAYMENT		
	30/09/2019		4,342.38 Talpin		
	31/10/2019		4,183.35 Talpin		
	29/11/2019		3,289.60 Talpin		
	31/12/2019		3,289.60 Talpin		

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	31/01/2020		3,289.60 Talpin		
	28/02/2020		3,289.60 Talpin		
	31/03/2020		3,289.60 Talpin		
	1/05/2020		3,289.60 Talpin		
	29/05/2020		3,289.60 Talpin		
	30/06/2020		3,280.47 Talpin		
702	Employer Concessional Contributions			-	28,970.82
00001	Korte, Christopher			-	28,970.82
	18/07/2019		10,153.45 Contribution Employer Concessional Contributions		
	23/08/2019		2,082.69 Contribution Employer Concessional Contributions		
	20/09/2019		1,388.46 Contribution Employer Concessional Contributions		
	21/10/2019		1,388.46 Contribution Employer Concessional Contributions		
	21/11/2019		1,388.46 Contribution Employer Concessional Contributions		
	16/01/2020		2,594.27 Contribution Employer Concessional Contributions		
	22/01/2020		2,301.93 Contribution Employer Concessional Contributions		
	20/02/2020		1,534.62 Contribution Employer Concessional Contributions		
	19/03/2020		1,534.62 Contribution Employer Concessional Contributions		
	23/04/2020		1,534.62 Contribution Employer Concessional Contributions		
	21/05/2020		1,534.62 Contribution Employer Concessional Contributions		
	18/06/2020		1,534.62 Contribution Employer Concessional Contributions		
801	Fund Administration Expenses			-	461.25
801 0001	Accountancy Fees			-	461.25
	2/03/2020		461.25 TTO		
802	Investment Expenses			-	844.53
802 0001	Bank Charges			-	844.53
	1/07/2019		244.53 Bank Charges		
	2/07/2019		10.00 ACCOUNT SERVICE FEE		
	2/08/2019		10.00 ACCOUNT SERVICE FEE		
	2/09/2019		10.00 Account Servicing Fee		
	30/09/2019		120.00 Loan Service Fee		
	2/10/2019		10.00 Account Servicing Fee		
	1/11/2019		10.00 Account Servicing Fee		
	2/12/2019		10.00 Account Servicing Fee		
	31/12/2019		120.00 BAnk Fee		
	2/01/2020		10.00 Account Servicing Fee		
	3/02/2020		10.00 Account Servicing Fee		
	2/03/2020		10.00 Account Servicing Fee		
	31/03/2020		120.00 Bank Service Fee		
	2/04/2020		10.00 Account Servicing Fee		
	1/05/2020		10.00 Account Servicing Fee		
	2/06/2020		10.00 Account Servicing Fee		
	30/06/2020		120.00 Bank Service Fee		
803	Property / Real Estate Expenses - Commercial 1			-	41,445.11
803 0002	Property - Commercial 1 - Agent Fees / Commissions			-	2,716.47
	31/07/2019		218.69 Property - Commercial 1 - Agent Fees / Commissions		
	30/09/2019		436.61 Property - Commercial 1 - Agent Fees / Commissions		
	31/10/2019		291.12 Property - Commercial 1 - Agent Fees / Commissions		
	29/11/2019		220.86 Property - Commercial 1 - Agent Fees / Commissions		
	31/12/2019		220.86 Property - Commercial 1 - Agent Fees / Commissions		
	31/01/2020		220.86 Property - Commercial 1 - Agent Fees / Commissions		

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
	28/02/2020		224.62 Property - Commercial 1 - Agent Fees / Commissions		
	31/03/2020		220.86 Property - Commercial 1 - Agent Fees / Commissions		
	1/05/2020		224.62 Property - Commercial 1 - Agent Fees / Commissions		
	29/05/2020		217.11 Property - Commercial 1 - Agent Fees / Commissions		
	30/06/2020		220.26 Property - Commercial 1 - Agent Fees / Commissions		
803 0003	Property - Commercial 1 - Body Corporate Fees			-	4,000.00
	31/10/2019		1,000.00 Property - Commercial 1 - Body Corporate Fees		
	31/12/2019		1,000.00 Property - Commercial 1 - Body Corporate Fees		
	31/03/2020		1,000.00 Property - Commercial 1 - Body Corporate Fees		
	30/06/2020		1,000.00 Property - Commercial 1 - Body Corporate Fees		
803 0010	Property - Commercial 1 - Interest			-	28,429.14
	31/07/2019		1,156.97 Interest		
	1/08/2019		242.96 Line Fee		
	30/08/2019		972.77 Interest		
	2/09/2019		233.45 Line Fee		
	30/09/2019		1,002.74 Interest		
	1/10/2019		239.62 Line Fee		
	31/10/2019		1,621.23 Interest		
	1/11/2019		230.75 Line Fee		
	29/11/2019		1,555.85 Interest		
	2/12/2019		237.20 Line Fee		
	31/12/2019		1,703.07 Interest		
	2/01/2020		235.54 Line Fee		
	31/01/2020		1,649.63 Interest		
	3/02/2020		219.26 Line Fee		
	28/02/2020		1,482.73 Interest		
	2/03/2020		233.07 Line Fee		
	31/03/2020		1,687.01 Interest		
	1/04/2020		224.56 Line Fee		
	30/04/2020		1,488.87 Interest		
	1/05/2020		230.75 Line Fee		
	29/05/2020		1,361.10 Interest		
	1/06/2020		221.94 Line Fee		
	30/06/2020		1,489.23 Interest		
	30/06/2020		8,708.84 Interest		
803 0016	Property - Commercial 1 - Rates			-	3,788.62
	30/09/2019		1,484.62 Property - Commercial 1 - Rates		
	29/11/2019		768.00 Property - Commercial 1 - Rates		
	28/02/2020		768.00 Property - Commercial 1 - Rates		
	1/05/2020		768.00 Property - Commercial 1 - Rates		
803 0017	Property - Commercial 1 - Other			-	816.69
	30/09/2019		589.69 Property - Commercial 1 - Other		
	31/10/2019		227.00 Property - Commercial 1 - Other		
803 0018	Property - Commercial 1 - Repairs & Maintenance			-	693.55
	30/09/2019		292.00 Property - Commercial 1 - Repairs & Maintenance		
	31/10/2019		201.55 Property - Commercial 1 - Repairs & Maintenance		
	28/02/2020		200.00 Property - Commercial 1 - Repairs & Maintenance		
803 0023	Property - Commercial 1 - Water Charges			-	1,000.64
	31/07/2019		250.16 Property - Commercial 1 - Water Charges		
	31/10/2019		250.16 Property - Commercial 1 - Water Charges		
	31/01/2020		250.16 Property - Commercial 1 - Water Charges		
	1/05/2020		250.16 Property - Commercial 1 - Water Charges		

General Ledger

As at 30 June 2020

Account Number	Account Description	Units	Amount \$	Opening \$	Closing \$
825	Fund Lodgement Expenses			-	1,246.00
825 0003	ASIC Annual Return Fee			-	837.00
	7/01/2020		54.00 ASIC		
	2/03/2020		263.00 ASIC		
	3/04/2020		267.00 ASIC		
	3/04/2020		253.00 ASIC		
825 0004	ASIC Late Lodgement Fee			-	409.00
	2/03/2020		79.00 ASIC		
	2/03/2020		250.00 ASIC		
	3/04/2020		80.00 ASIC		
828	Member Insurance Premium Fully Deductible			-	11,234.20
00001	Korte, Christopher			-	11,234.20
	19/07/2019		901.25 TO MLC LIMITED 92077721		
	19/08/2019		901.25 MLC		
	18/09/2019		901.25 MLC		
	18/10/2019		901.25 MLC		
	18/11/2019		901.25 MLC		
	18/12/2019		901.25 MLC		
	20/01/2020		901.25 MLC		
	18/02/2020		901.25 MLC		
	18/03/2020		901.25 MLC		
	20/04/2020		901.25 MLC		
	18/05/2020		1,110.85 MLC		
	18/06/2020		1,110.85 MLC		

Transactions that have been reconciled to each other within the Master Clearing Account in the selected report period have not been included in this report.

Korte Burgess Super Fund

Market Value Movements

From 01/07/2019 to 30/06/2020

Property Account Number	Account Description	Code	Opening Balance	Purchases	Sales	Adjustments	Closing Market Value	Realised Movement	Unrealised Movement
2100001	Property - Commercial Account 1		750,000.00	-	-	-	750,000.00	-	-
			750,000.00	-	-	-	750,000.00	-	-
	TOTALS		750,000.00	-	-	-	750,000.00	-	-

Tax Reconciliation

For the year ended 30 June 2020

INCOME

Gross Interest Income		-	
Gross Dividend Income			
Imputation Credits	-		
Franked Amounts	-		
Unfranked Amounts	-		
Gross Rental Income		38,090.00	
Gross Foreign Income		-	
Gross Trust Distributions		-	
Gross Assessable Contributions			
Employer Contributions/Untaxed Transfers	28,970.00		
Member Contributions	-		28,970.00
Gross Capital Gain			
Net Capital Gain	-		
Pension Capital Gain Revenue	-		
Non-arm's length income		-	
Net Other Income		-	
Gross Income			67,060.00
Less Exempt Current Pension Income		-	
Total Income			67,060.00
LESS DEDUCTIONS			
Other Deduction		54,823.00	
Prior Year Losses Recouped		30,019.00	
Total Deductions			84,842.00
Current Year Loss			(17,782.00)
TAXABLE INCOME			-
Gross Income Tax Expense (15% of Standard Component)		-	
(45% of Non-arm's length income)		-	
Less Foreign Tax Offset	-		
Less Other Tax Credit	-		
Tax Assessed			-
Less Imputed Tax Credit		-	
Less Amount Already paid (for the year)		-	
TAX DUE OR REFUNDABLE			-
Supervisory Levy			259.00
AMOUNT DUE OR REFUNDABLE			259.00

No Tax to be paid. Loss to be carried forward to next year: \$ 17,782.00

Note: Refund of tax file credits will be \$ 0.00

Note: Refund of imputation credits will be \$ 0.00

Accrued Capital Gains

For the year ended 30 June 2020

	Date Acquired	Units	Market Value	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss
Capital Gains Tax Assets								
210 0001 Property - Commercial Account 1	29/12/2011	-	750,000.00	711,527.40	-	Discount	711,527.40	38,472.60
Less Discounting		-	750,000.00	711,527.40	-		711,527.40	38,472.60
TOTALS			750,000.00	711,527.40	-		711,527.40	25,648.40
GRAND TOTAL								25,648.40

Tax Statement

As at 30 June 2020

	Distributions you received	Tax Offsets	Taxable Income
Gross Distribution Income			
Franked	-	-	-
Unfranked	-	-	-
Unfranked CFI	-	-	-
Interest	-	-	-
Other Income	-	-	-
		-	-
		-	-
Gross Rental Income	38,090.12	-	38,090.12
Net Capital Gains			
Discounted CG TARP	-	-	-
Discounted CG NTARP	-	-	-
CGT Concession Amount	-	-	-
CG - other TARP	-	-	-
CG - other NTARP	-	-	-
		-	-
		-	-
Gross Foreign Income			
Interest income	-	-	-
Other assessable foreign income	-	-	-
		-	-
		-	-
Non-assessable Amounts			
Non-taxable	-		
Tax Free Trust	-		
Tax deferred/Cost base adjustment	-		
Total Distributions	38,090.12		
Less:			
TFN amounts withheld	-		
Non-resident withholding - excluding CG	-		
Non-resident withholding - CG	-		
Other withholding tax	-		
Deductible expenses	54,822.09		
Net Distributions	(16,731.97)		
Net Capital Gains from Sales	-		
Total Capital Gain	-		

Detailed Tax Statement

As at 30 June 2020

Distributions	Australian Income			Capital Gains			Foreign		Non-Assessable							
	Tax Date	Amount Received	Interest Unfranked (incl. CFI)	Franked	Franking Credits	Other Taxable	Discounted	Indexed	Other Concession	CG Credits	Income	Tax Credits	Tax Free	Tax Cost base adj.	Tax Exempt	With'g Tax
Property																
Property - 1, 90B King William Road, GOODWOOD																
31/07/2019	3,256.72	-	-	-	-	3,256.72	-	-	-	-	-	-	-	-	-	-
30/09/2019	4,342.38	-	-	-	-	4,342.38	-	-	-	-	-	-	-	-	-	-
31/10/2019	4,183.35	-	-	-	-	4,183.35	-	-	-	-	-	-	-	-	-	-
29/11/2019	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
31/12/2019	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
31/01/2020	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
28/02/2020	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
31/03/2020	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
01/05/2020	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
29/05/2020	3,289.60	-	-	-	-	3,289.60	-	-	-	-	-	-	-	-	-	-
30/06/2020	3,280.47	-	-	-	-	3,280.47	-	-	-	-	-	-	-	-	-	-
	38,090.12	-	-	-	-	38,090.12	-	-	-	-	-	-	-	-	-	-
	38,090.12	-	-	-	-	38,090.12	-	-	-	-	-	-	-	-	-	-
TOTALS	38,090.12	-	-	-	-	38,090.12	-	-	-	-	-	-	-	-	-	-

Detailed Tax Statement

As at 30 June 2020

Tax Deductible Expenses	Amount Paid
Account	
Accountancy Fees	461.25
ASIC Annual Return Fee	837.00
Bank Charges	844.53
Member Insurance Premium Fully Deductible	11,234.20
Property - Commercial 1 - Agent Fees / Commissions	2,716.47
Property - Commercial 1 - Body Corporate Fees	4,000.00
Property - Commercial 1 - Interest	28,429.14
Property - Commercial 1 - Other	816.69
Property - Commercial 1 - Rates	3,788.62
Property - Commercial 1 - Repairs & Maintenance	693.55
Property - Commercial 1 - Water Charges	1,000.64
TOTALS	54,822.09

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2020

EXEMPT CURRENT PENSION INCOME

The Exempt Current Pension Income is calculated using segregation of assets and income.

The calculation is outlined below using only transactions tagged to segregated pension members:

Gross Interest Income		-
Gross Dividend Income		-
Imputation Credits	-	
Franked Amounts	-	
Unfranked Amounts	<u>-</u>	-
Gross Rental Income		-
Gross Foreign Income		-
Gross Trust Distributions		-
Net Capital Gains		-
Net Other Income	<u></u>	-
Exempt Current Pension Income		-

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2020

APPORTIONMENT FACTOR FOR GENERAL ADMINISTRATIVE EXPENSES

Fund Income:

Gross Income	67,060.00
PLUS Non-assessable Contributions	-
PLUS Rollins	-
	<u>67,060.00</u>

Reduced Fund Income:

Fund Income	67,060.00
LESS Exempt Current Pension Income	-
	<u>67,060.00</u>

Apportionment Factor:

Reduced Fund Income	67,060.00
<u>Fund Income</u>	<u>67,060.00</u>
	<u>1.0000000000</u>

APPORTIONMENT FACTOR FOR INVESTMENT EXPENSES

Assessable Investment Income:

Gross Income	67,060.00
LESS Gross Taxable Contributions	28,970.00
LESS Exempt Current Pension Income	-
	<u>38,090.00</u>

Total Investment Income:

Gross Income	67,060.00
LESS Gross Taxable Contributions	28,970.00
	<u>38,090.00</u>

Apportionment Factor:

Assessable Investment Income	38,090.00
<u>Total Investment Income</u>	<u>38,090.00</u>
	<u>1.0000000000</u>

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2020

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
802 0001		1/07/2019	Bank Charges	244.5300	100.00	244.53	Yes	1.0000		244.53
802 0001		2/07/2019	ACCOUNT SERVICE FEE	10.0000	100.00	10.00	Yes	1.0000		10.00
828	00001	19/07/2019	TO MLC LIMITED 92077721	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0002		31/07/2019	Property - Commercial 1 - Agent Fees / Commi	218.6900	100.00	218.69	Yes	1.0000		218.69
803 0010		31/07/2019	Interest	1,156.9700	100.00	1,156.97	Yes	1.0000		1,156.97
803 0023		31/07/2019	Property - Commercial 1 - Water Charges	250.1600	100.00	250.16	Yes	1.0000		250.16
803 0010		1/08/2019	Line Fee	242.9600	100.00	242.96	Yes	1.0000		242.96
802 0001		2/08/2019	ACCOUNT SERVICE FEE	10.0000	100.00	10.00	Yes	1.0000		10.00
828	00001	19/08/2019	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0010		30/08/2019	Interest	972.7700	100.00	972.77	Yes	1.0000		972.77
802 0001		2/09/2019	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		2/09/2019	Line Fee	233.4500	100.00	233.45	Yes	1.0000		233.45
828	00001	18/09/2019	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
802 0001		30/09/2019	Loan Service Fee	120.0000	100.00	120.00	Yes	1.0000		120.00
803 0002		30/09/2019	Property - Commercial 1 - Agent Fees / Commi	436.6100	100.00	436.61	Yes	1.0000		436.61
803 0010		30/09/2019	Interest	1,002.7400	100.00	1,002.74	Yes	1.0000		1,002.74
803 0016		30/09/2019	Property - Commercial 1 - Rates	1,484.6200	100.00	1,484.62	Yes	1.0000		1,484.62
803 0017		30/09/2019	Property - Commercial 1 - Other	589.6900	100.00	589.69	Yes	1.0000		589.69
803 0018		30/09/2019	Property - Commercial 1 - Repairs & Maintena	292.0000	100.00	292.00	Yes	1.0000		292.00
803 0010		1/10/2019	Line Fee	239.6200	100.00	239.62	Yes	1.0000		239.62
802 0001		2/10/2019	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
828	00001	18/10/2019	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0002		31/10/2019	Property - Commercial 1 - Agent Fees / Commi	291.1200	100.00	291.12	Yes	1.0000		291.12
803 0003		31/10/2019	Property - Commercial 1 - Body Corporate Fee	1,000.0000	100.00	1,000.00	Yes	1.0000		1,000.00
803 0010		31/10/2019	Interest	1,621.2300	100.00	1,621.23	Yes	1.0000		1,621.23
803 0017		31/10/2019	Property - Commercial 1 - Other	227.0000	100.00	227.00	Yes	1.0000		227.00
803 0018		31/10/2019	Property - Commercial 1 - Repairs & Maintena	201.5500	100.00	201.55	Yes	1.0000		201.55

Korte Burgess Super Fund

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2020

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
803 0023		31/10/2019	Property - Commercial 1 - Water Charges	250.1600	100.00	250.16	Yes	1.0000		250.16
802 0001		1/11/2019	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		1/11/2019	Line Fee	230.7500	100.00	230.75	Yes	1.0000		230.75
828	00001	18/11/2019	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0002		29/11/2019	Property - Commercial 1 - Agent Fees / Commi	220.8600	100.00	220.86	Yes	1.0000		220.86
803 0010		29/11/2019	Interest	1,555.8500	100.00	1,555.85	Yes	1.0000		1,555.85
803 0016		29/11/2019	Property - Commercial 1 - Rates	768.0000	100.00	768.00	Yes	1.0000		768.00
802 0001		2/12/2019	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		2/12/2019	Line Fee	237.2000	100.00	237.20	Yes	1.0000		237.20
828	00001	18/12/2019	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
802 0001		31/12/2019	Bank Fee	120.0000	100.00	120.00	Yes	1.0000		120.00
803 0002		31/12/2019	Property - Commercial 1 - Agent Fees / Commi	220.8600	100.00	220.86	Yes	1.0000		220.86
803 0003		31/12/2019	Property - Commercial 1 - Body Corporate Fee	1,000.0000	100.00	1,000.00	Yes	1.0000		1,000.00
803 0010		31/12/2019	Interest	1,703.0700	100.00	1,703.07	Yes	1.0000		1,703.07
802 0001		2/01/2020	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		2/01/2020	Line Fee	235.5400	100.00	235.54	Yes	1.0000		235.54
825 0003		7/01/2020	ASIC	54.0000	100.00	54.00	Yes	1.0000		54.00
828	00001	20/01/2020	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0002		31/01/2020	Property - Commercial 1 - Agent Fees / Commi	220.8600	100.00	220.86	Yes	1.0000		220.86
803 0010		31/01/2020	Interest	1,649.6300	100.00	1,649.63	Yes	1.0000		1,649.63
803 0023		31/01/2020	Property - Commercial 1 - Water Charges	250.1600	100.00	250.16	Yes	1.0000		250.16
802 0001		3/02/2020	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		3/02/2020	Line Fee	219.2600	100.00	219.26	Yes	1.0000		219.26
828	00001	18/02/2020	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0002		28/02/2020	Property - Commercial 1 - Agent Fees / Commi	224.6200	100.00	224.62	Yes	1.0000		224.62
803 0010		28/02/2020	Interest	1,482.7300	100.00	1,482.73	Yes	1.0000		1,482.73
803 0016		28/02/2020	Property - Commercial 1 - Rates	768.0000	100.00	768.00	Yes	1.0000		768.00

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2020

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
803 0018		28/02/2020	Property - Commercial 1 - Repairs & Maintena	200.0000	100.00	200.00	Yes	1.0000		200.00
801 0001		2/03/2020	TTO	461.2500	100.00	461.25	Yes	1.0000		461.25
802 0001		2/03/2020	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0010		2/03/2020	Line Fee	233.0700	100.00	233.07	Yes	1.0000		233.07
825 0003		2/03/2020	ASIC	263.0000	100.00	263.00	Yes	1.0000		263.00
825 0004		2/03/2020	ASIC	250.0000	0.00	-	No	-		-
825 0004		2/03/2020	ASIC	79.0000	0.00	-	No	-		-
828	00001	18/03/2020	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
802 0001		31/03/2020	Bank Service Fee	120.0000	100.00	120.00	Yes	1.0000		120.00
803 0002		31/03/2020	Property - Commercial 1 - Agent Fees / Commi	220.8600	100.00	220.86	Yes	1.0000		220.86
803 0003		31/03/2020	Property - Commercial 1 - Body Corporate Fee	1,000.0000	100.00	1,000.00	Yes	1.0000		1,000.00
803 0010		31/03/2020	Interest	1,687.0100	100.00	1,687.01	Yes	1.0000		1,687.01
803 0010		1/04/2020	Line Fee	224.5600	100.00	224.56	Yes	1.0000		224.56
802 0001		2/04/2020	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
825 0003		3/04/2020	ASIC	253.0000	100.00	253.00	Yes	1.0000		253.00
825 0003		3/04/2020	ASIC	267.0000	100.00	267.00	Yes	1.0000		267.00
825 0004		3/04/2020	ASIC	80.0000	0.00	-	No	-		-
828	00001	20/04/2020	MLC	901.2500	100.00	901.25	No	-	SUPER	901.25
803 0010		30/04/2020	Interest	1,488.8700	100.00	1,488.87	Yes	1.0000		1,488.87
802 0001		1/05/2020	Account Servicing Fee	10.0000	100.00	10.00	Yes	1.0000		10.00
803 0002		1/05/2020	Property - Commercial 1 - Agent Fees / Commi	224.6200	100.00	224.62	Yes	1.0000		224.62
803 0010		1/05/2020	Line Fee	230.7500	100.00	230.75	Yes	1.0000		230.75
803 0016		1/05/2020	Property - Commercial 1 - Rates	768.0000	100.00	768.00	Yes	1.0000		768.00
803 0023		1/05/2020	Property - Commercial 1 - Water Charges	250.1600	100.00	250.16	Yes	1.0000		250.16
828	00001	18/05/2020	MLC	1,110.8500	100.00	1,110.85	No	-	SUPER	1,110.85
803 0002		29/05/2020	Property - Commercial 1 - Agent Fees / Commi	217.1100	100.00	217.11	Yes	1.0000		217.11
803 0010		29/05/2020	Interest	1,361.1000	100.00	1,361.10	Yes	1.0000		1,361.10

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2020

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
803 0010		1/06/2020	Line Fee	221,9400	100.00	221,94	Yes	1.0000		221,94
802 0001		2/06/2020	Account Servicing Fee	10,0000	100.00	10,00	Yes	1.0000		10,00
828	00001	18/06/2020	MLC	1,110,8500	100.00	1,110,85	No	-	SUPER	1,110,85
802 0001		30/06/2020	Bank Service Fee	120,0000	100.00	120,00	Yes	1.0000		120,00
803 0002		30/06/2020	Property - Commercial 1 - Agent Fees / Commi	220,2600	100.00	220,26	Yes	1.0000		220,26
803 0003		30/06/2020	Property - Commercial 1 - Body Corporate Fee	1,000,0000	100.00	1,000,00	Yes	1.0000		1,000,00
803 0010		30/06/2020	Interest	1,489,2300	100.00	1,489,23	Yes	1.0000		1,489,23
803 0010		30/06/2020	Interest	8,708,8400	100.00	8,708,84	Yes	1.0000		8,708,84
TOTALS										54,822.09

Notes to the Tax Reconciliation

Revenue Summary

For the year ended 30 June 2020

Account	Description	Date	Revenue Amount	TFN Credit	Closely Held Trusts	TFN Credit	Notes	ABN Credit
Assessable Revenue Accounts								
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/07/2019	3,256.72	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	30/09/2019	4,342.38	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/10/2019	4,183.35	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	29/11/2019	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/12/2019	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/01/2020	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	28/02/2020	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/03/2020	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	01/05/2020	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	29/05/2020	3,289.60	-	-	-	-	-
610 0001	Property - 1, 90B King William Road, GOODWOOD	30/06/2020	3,280.47	-	-	-	-	-
Total Assessable Revenue			38,090.12	-	-	-	-	-
Non-assessable Revenue Accounts								
Total Non-assessable Revenue			-	-	-	-	-	-
Total Revenue			38,090.12	-	-	-	-	-

Notes to the Tax Reconciliation

Revenue Summary

For the year ended 30 June 2020

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
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Notes:

FMIS - Forestry Managed Investment Scheme (FMIS) income, NZL - Australian franking credits from a New Zealand company, ABN - Payment where ABN not quoted, PARTNERSHIP - Distribution from partnership

Notes to the Tax Reconciliation

Non-Trust Income - Assessable Amounts

For the year ended 30 June 2020

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/07/2019	3,256.72	-	-	-	-	-	-	-	3,256.72
610 0001	Property - 1, 90B King William Road, GOODWOOD	30/09/2019	4,342.38	-	-	-	-	-	-	-	4,342.38
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/10/2019	4,183.35	-	-	-	-	-	-	-	4,183.35
610 0001	Property - 1, 90B King William Road, GOODWOOD	29/11/2019	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/12/2019	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/01/2020	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	28/02/2020	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	31/03/2020	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	01/05/2020	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	29/05/2020	3,289.60	-	-	-	-	-	-	-	3,289.60
610 0001	Property - 1, 90B King William Road, GOODWOOD	30/06/2020	3,280.47	-	-	-	-	-	-	-	3,280.47
TOTALS			38,090.12	-	-	-	-	-	-	-	38,090.12