

# Operating Statement

For the year ended 30 June 2019

|   | Note | 2019<br>\$        | 2018<br>\$         |
|---|------|-------------------|--------------------|
| <b>Income</b>   |      |                   |                    |
| <b>Investment Income</b>  |      |                   |                    |
| Interest Received   |      | 44.85             | 434.42             |
| Other Investment Income   |      | 0.00              | 111.67             |
| Property Income   | 8    | 23,663.82         | 16,040.00          |
| Transfers In  |      | 17,246.64         | 0.00               |
| <b>Other Income</b>   |      |                   |                    |
| Rebated Fees  |      | 20.98             | 0.00               |
| <b>Total Income</b>   |      | <u>40,976.29</u>  | <u>16,586.09</u>   |
| <b>Expenses</b>   |      |                   |                    |
| Accountancy Fees  |      | 1,100.00          | 1,595.00           |
| Borrowing Expenses  |      | 535.38            | 423.85             |
| Fees and Charges  |      | 0.00              | 715.00             |
| Administration Costs  |      | 143.00            | 0.00               |
| ATO Supervisory Levy  |      | 259.00            | 518.00             |
| Auditor's Remuneration  |      | 605.00            | 440.00             |
| ASIC Fees   |      | 307.00            | 0.00               |
| Bank Charges  |      | 145.00            | 144.41             |
| Depreciation  |      | 298.60            | 4,769.00           |
| Interest Paid   |      | 0.00              | 17,350.16          |
| Property Expenses - Agents Management Fees                          |      | 1,893.59          | 1,886.82           |
| Property Expenses - Council Rates                                   |      | 1,429.16          | 0.00               |
| Property Expenses - Insurance Premium                               |      | 1,272.96          | 2,307.08           |
| Property Expenses - Interest on Loans                               |      | 23,519.98         | 0.00               |
| Property Expenses - Repairs Maintenance                             |      | 522.90            | 1,799.30           |
| Property Expenses - Rates and taxes                                 |      | 0.00              | 2,111.24           |
| Property Expenses - Sundry Expenses                                 |      | 407.50            | 500.00             |
| Property Expenses - Water Rates                                     |      | 1,386.66          | 0.00               |
| <b>Member Payments</b>  |      |                   |                    |
| Life Insurance Premiums   |      | 1,321.64          | 1,249.63           |
| <b>Investment Losses</b>  |      |                   |                    |
| Changes in Market Values  | 9    | 11,831.45         | 1,793.30           |
| <b>Total Expenses</b>   |      | <u>46,978.82</u>  | <u>37,602.79</u>   |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                   |                    |
| Income Tax Expense  | 10   | (6,002.53)        | (21,016.70)        |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>(6,002.53)</u> | <u>(21,016.70)</u> |

Refer to compilation report

**P & A O'CONNELL SUPER FUND**  
**Detailed Operating Statement**

For the year ended 30 June 2019

|   | 2019             | 2018             |
|---|------------------|------------------|
|   | \$               | \$               |
| <b>Income</b>                                   |                  |                  |
| Interest Received                               |                  |                  |
| Cash at Bank                                    | 44.85            | 434.42           |
|   | <u>44.85</u>     | <u>434.42</u>    |
| Property Income                                 |                  |                  |
| 10 Pinewood St Wynnum West                      | 23,663.82        | 0.00             |
| Property Legals Etc 10 Pinewood St              | 0.00             | 16,040.00        |
|   | <u>23,663.82</u> | <u>16,040.00</u> |
| Other Investment Income                         |                  |                  |
| Other Income                                    | 0.00             | 111.67           |
|   | <u>0.00</u>      | <u>111.67</u>    |
| Transfers In                                    |                  |                  |
| O'CONNELL, PEARSE - Accumulation (Accumulation) | 17,246.64        | 0.00             |
|   | <u>17,246.64</u> | <u>0.00</u>      |
| <b>Other Income</b>                             |                  |                  |
| Rebated Fees                                    | 20.98            | 0.00             |
|   | <u>20.98</u>     | <u>0.00</u>      |
| <b>Total Income</b>                             | <u>40,976.29</u> | <u>16,586.09</u> |
| <b>Expenses</b>                                 |                  |                  |
| Accountancy Fees                                | 1,100.00         | 1,595.00         |
| Administration Costs                            | 143.00           | 0.00             |
| ASIC Fees                                       | 307.00           | 0.00             |
| ATO Supervisory Levy                            | 259.00           | 518.00           |
| Auditor's Remuneration                          | 605.00           | 440.00           |
| Bank Charges                                    | 145.00           | 144.41           |
| Borrowing Expenses                              | 535.38           | 423.85           |
| Fees and Charges                                | 0.00             | 715.00           |
| Interest Paid                                   | 0.00             | 17,350.16        |
|   | <u>3,094.38</u>  | <u>21,186.42</u> |
| Depreciation                                    |                  |                  |
| 10 Pinewood St - Air Conditioner                | 298.60           | 39.00            |
| Property Legals Etc 10 Pinewood St              | 0.00             | 4,730.00         |
|   | <u>298.60</u>    | <u>4,769.00</u>  |
| Property Expenses - Agents Management Fees      |                  |                  |
| 10 Pinewood St Wynnum West                      | 1,893.59         | 0.00             |
| Property Legals Etc 10 Pinewood St              | 0.00             | 1,886.82         |
|   | <u>1,893.59</u>  | <u>1,886.82</u>  |
| Property Expenses - Council Rates               |                  |                  |
| 10 Pinewood St Wynnum West                      | 1,429.16         | 0.00             |
|   | <u>1,429.16</u>  | <u>0.00</u>      |
| Property Expenses - Insurance Premium           |                  |                  |
| 10 Pinewood St Wynnum West                      | 1,272.96         | 0.00             |
| Property Legals Etc 10 Pinewood St              | 0.00             | 2,307.08         |

Refer to compilation report

**P & A O'CONNELL SUPER FUND**

**Detailed Operating Statement**

For the year ended 30 June 2019

|   | 2019<br>\$        | 2018<br>\$         |
|---|-------------------|--------------------|
|   | <u>1,272.96</u>   | <u>2,307.08</u>    |
| Property Expenses - Interest on Loans                               |                   |                    |
| 10 Pinewood St Wynnum West  | 23,519.98         | 0.00               |
|   | <u>23,519.98</u>  | <u>0.00</u>        |
| Property Expenses - Rates and taxes                                 |                   |                    |
| Property Legals Etc 10 Pinewood St                                  | 0.00              | 2,111.24           |
|   | <u>0.00</u>       | <u>2,111.24</u>    |
| Property Expenses - Repairs Maintenance                             |                   |                    |
| 10 Pinewood St Wynnum West  | 522.90            | 0.00               |
| Property Legals Etc 10 Pinewood St                                  | 0.00              | 1,799.30           |
|   | <u>522.90</u>     | <u>1,799.30</u>    |
| Property Expenses - Sundry Expenses                                 |                   |                    |
| 10 Pinewood St - Accum Depreciation                                 | (181.00)          | 0.00               |
| 10 Pinewood St Wynnum West  | 588.50            | 0.00               |
| Property Legals Etc 10 Pinewood St                                  | 0.00              | 500.00             |
|   | <u>407.50</u>     | <u>500.00</u>      |
| Property Expenses - Water Rates                                     |                   |                    |
| 10 Pinewood St Wynnum West  | 1,386.66          | 0.00               |
|   | <u>1,386.66</u>   | <u>0.00</u>        |
| <b>Member Payments</b>  |                   |                    |
| Life Insurance Premiums   |                   |                    |
| O'CONNELL, PEARSE - Accumulation (Accumulation)                     | 1,321.64          | 1,249.63           |
|   | <u>1,321.64</u>   | <u>1,249.63</u>    |
| <b>Investment Losses</b>  |                   |                    |
| Realised Movements in Market Value                                  |                   |                    |
| Shares in Listed Companies (Australian)                             |                   |                    |
| Galaxy Resources Limited  | 2,489.90          | 0.00               |
| Galileo Mining Ltd  | 1,674.55          | 0.00               |
|   | <u>4,164.45</u>   | <u>0.00</u>        |
| Unrealised Movements in Market Value                                |                   |                    |
| Fixtures and Fittings (at written down value) - Unitised            |                   |                    |
| 10 Pinewood St - Air Conditioner                                    | 2,687.40          | 0.00               |
|   | <u>2,687.40</u>   | <u>0.00</u>        |
| Real Estate Properties ( Australian - Residential)                  |                   |                    |
| 10 Pinewood St Wynnum West  | 4,979.60          | 0.00               |
|   | <u>4,979.60</u>   | <u>0.00</u>        |
| Other Revaluations  | 0.00              | 1,793.30           |
|   | <u>0.00</u>       | <u>1,793.30</u>    |
| <b>Changes in Market Values</b>                                     | <u>11,831.45</u>  | <u>1,793.30</u>    |
| <b>Total Expenses</b>   | <u>46,978.82</u>  | <u>37,602.79</u>   |
| <b>Benefits accrued as a result of operations before income tax</b> | <u>(6,002.53)</u> | <u>(21,016.70)</u> |
| <b>Total Income Tax</b>   | <u>0.00</u>       | <u>0.00</u>        |
| <b>Benefits accrued as a result of operations</b>                   | <u>(6,002.53)</u> | <u>(21,016.70)</u> |

Refer to compilation report

P & A O'CONNELL SUPER FUND  
**Statement of Financial Position**

As at 30 June 2019

|  | Note | 2019<br>\$        | 2018<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Fixtures and Fittings (at written down value) - Unitised                   | 2    | 0.00              | 2,986.00          |
| Real Estate Properties ( Australian - Residential)                         | 3    | 499,000.00        | 503,979.60        |
| <b>Total Investments</b>   |      | <u>499,000.00</u> | <u>506,965.60</u> |
| <b>Other Assets</b>  |      |                   |                   |
| Borrowing Expenses   |      | 1,717.67          | 2,253.05          |
| Cash at Bank   |      | 8,543.38          | 12,131.07         |
| <b>Total Other Assets</b>  |      | <u>10,261.05</u>  | <u>14,384.12</u>  |
| <b>Total Assets</b>  |      | <u>509,261.05</u> | <u>521,349.72</u> |
| Less:  |      |                   |                   |
| <b>Liabilities</b>   |      |                   |                   |
| Sundry Creditors   |      | 0.00              | 958.00            |
| Limited Recourse Borrowing Arrangements                                    |      | 385,258.15        | 390,386.29        |
| <b>Total Liabilities</b>   |      | <u>385,258.15</u> | <u>391,344.29</u> |
| <b>Net assets available to pay benefits</b>                                |      | <u>124,002.90</u> | <u>130,005.43</u> |
| Represented by:  |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 5, 6 |                   |                   |
| O'CONNELL, PEARSE - Accumulation   |      | 124,002.90        | 130,005.43        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>124,002.90</u> | <u>130,005.43</u> |

Refer to compilation report

## Detailed Statement of Financial Position

As at 30 June 2019

|  | Note | 2019<br>\$        | 2018<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Fixtures and Fittings (at written down value) - Unitised                   | 2    |                   |                   |
| 10 Pinewood St - Air Conditioner   |      | 0.00              | 2,986.00          |
| Real Estate Properties ( Australian - Residential)                         | 3    |                   |                   |
| 10 Pinewood St - Accum Depreciation  |      | 0.00              | (4,730.00)        |
| 10 Pinewood St Wynnum West   |      | 499,000.00        | 508,709.60        |
| <b>Total Investments</b>   |      | <u>499,000.00</u> | <u>506,965.60</u> |
| <b>Other Assets</b>  |      |                   |                   |
| Bank Accounts  | 4    |                   |                   |
| Cash at Bank   |      | 8,543.38          | 12,131.07         |
| Borrowing Expenses   |      | 1,717.67          | 2,253.05          |
| <b>Total Other Assets</b>  |      | <u>10,261.05</u>  | <u>14,384.12</u>  |
| <b>Total Assets</b>  |      | <u>509,261.05</u> | <u>521,349.72</u> |
| Less:  |      |                   |                   |
| <b>Liabilities</b>   |      |                   |                   |
| Limited Recourse Borrowing Arrangements                                    |      |                   |                   |
| 10 Pinewood St Wynnum West   |      | 385,258.15        | 390,386.29        |
| Sundry Creditors   |      | 0.00              | 958.00            |
| <b>Total Liabilities</b>   |      | <u>385,258.15</u> | <u>391,344.29</u> |
| <b>Net assets available to pay benefits</b>                                |      | <u>124,002.90</u> | <u>130,005.43</u> |
| Represented By :   |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 5, 6 |                   |                   |
| O'CONNELL, PEARSE - Accumulation   |      | 124,002.90        | 130,005.43        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>124,002.90</u> | <u>130,005.43</u> |

Refer to compilation report

## General Ledger

For The Period 01 July 2018 - 30 June 2019

| Transaction Date                                       | Description   | Units | Debit            | Credit       | Balance \$          |
|--|---|-------|------------------|--------------|---------------------|
| <b>Changes in Market Values of Investments (24700)</b> |   |       |                  |              |                     |
| <u>Changes in Market Values of Investments (24700)</u> |   |       |                  |              |                     |
| 09/01/2019   | MQT CNT4075312 Sell 79109 GAL (GAL.AX)  |       | 1,665.42         |              | 1,665.42 DR         |
| 15/01/2019   | MQT CNT4082041 Sell 439 GAL (GAL.AX)  |       | 9.13             |              | 1,674.55 DR         |
| 03/05/2019   | MQT CNT4270564 Sell 3500 GXY (GXY.AX)   |       | 2,489.90         |              | 4,164.45 DR         |
| 30/06/2019   | Revaluation - 30/06/2019 @ \$499,000.000000 (Net Asset Value) - 1.000000 Units on hand (IP1-OCON0470) |       | 4,979.60         |              | 9,144.05 DR         |
| 30/06/2019   | Revaluation - 30/06/2019 @ \$0.000000 (Net Asset Value) - 1.000000 Units on hand (IP3-OCON0470)       |       | 2,687.40         |              | 11,831.45 DR        |
|  |   |       | <b>11,831.45</b> |              | <b>11,831.45 DR</b> |
| <b>Interest Received (25000)</b>                       |   |       |                  |              |                     |
| <u>Cash at Bank (MBL7474)</u>                          |   |       |                  |              |                     |
| 31/07/2018   | Macquarie CMA interest paid   |       |                  | 6.13         | 6.13 CR             |
| 28/09/2018   | Macquarie CMA Interest paid   |       |                  | 2.91         | 9.04 CR             |
| 31/10/2018   | Macquarie CMA Interest paid   |       |                  | 10.10        | 19.14 CR            |
| 31/01/2019   | Macquarie CMA Interest Paid   |       |                  | 5.65         | 24.79 CR            |
| 28/02/2019   | Macquarie CMA Interest Paid   |       |                  | 5.93         | 30.72 CR            |
| 29/03/2019   | Macquarie CMA Interest Paid   |       |                  | 4.31         | 35.03 CR            |
| 30/04/2019   | Macquarie CMA Interest Paid   |       |                  | 0.89         | 35.92 CR            |
| 31/05/2019   | Macquarie CMA Interest Paid   |       |                  | 4.85         | 40.77 CR            |
| 28/06/2019   | Macquarie CMA Interest Paid   |       |                  | 4.08         | 44.85 CR            |
|  |   |       |                  | <b>44.85</b> | <b>44.85 CR</b>     |
| <b>Rebated Fees (26002)</b>                            |   |       |                  |              |                     |
| <u>Rebated Fees (26002)</u>                            |   |       |                  |              |                     |
| 03/07/2018   | Rebate of adviser commission  |       |                  | 2.45         | 2.45 CR             |
| 02/08/2018   | Rebate of adviser commission  |       |                  | 2.23         | 4.68 CR             |
| 04/09/2018   | Rebate of Adviser Commission [Rebate of adviser commission]   |       |                  | 1.93         | 6.61 CR             |
| 02/10/2018   | Rebate of Adviser Commission [Rebate of adviser commission]   |       |                  | 1.59         | 8.20 CR             |
| 02/11/2018   | Rebate of Adviser Commission [Rebate of adviser commission]   |       |                  | 3.00         | 11.20 CR            |
| 04/12/2018   | Rebate of Adviser Commission [Rebate of adviser commission]   |       |                  | 0.19         | 11.39 CR            |
| 03/01/2019   | Rebate of adviser commission  |       |                  | 0.39         | 11.78 CR            |
| 04/02/2019   | Rebate of adviser commission  |       |                  | 2.05         | 13.83 CR            |
| 04/03/2019   | Rebate of adviser commission  |       |                  | 2.09         | 15.92 CR            |
| 02/04/2019   | Rebate of adviser commission  |       |                  | 1.89         | 17.81 CR            |
| 02/05/2019   | Rebate of adviser commission  |       |                  | 1.19         | 19.00 CR            |
| 04/06/2019   | Rebate of adviser commission  |       |                  | 1.98         | 20.98 CR            |
|  |   |       |                  | <b>20.98</b> | <b>20.98 CR</b>     |
| <b>Property Income (28000)</b>                         |   |       |                  |              |                     |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>      |   |       |                  |              |                     |
| 26/07/2018   | Micasa Realty EOM July 2018   |       |                  | 2,098.10     | 2,098.10 CR         |
| 03/09/2018   | Micasa Realty EOM August 2018   |       |                  | 1,992.33     | 4,090.43 CR         |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date  | Description  | Units | Debit           | Credit           | Balance \$          |
|---|--|-------|-----------------|------------------|---------------------|
| 02/10/2018  | Micasa Realty EOM September 2018                       |       |                 | 2,103.30         | 6,193.73 CR         |
| 02/11/2018  | Micasa Realty EOM October 2018                         |       |                 | 1,672.61         | 7,866.34 CR         |
| 04/12/2018  | Micasa Realty EOM November 2018                        |       |                 | 2,103.60         | 9,969.94 CR         |
| 03/01/2019  | Micasa Realty EOM December 2018                        |       |                 | 1,672.61         | 11,642.55 CR        |
| 01/02/2019  | Micasa Realty EOM January 2019                         |       |                 | 1,681.78         | 13,324.33 CR        |
| 01/03/2019  | Micasa Realty EOM February 2019                        |       |                 | 1,993.44         | 15,317.77 CR        |
| 01/04/2019  | Micasa Realty EOM March 2019                           |       |                 | 1,526.04         | 16,843.81 CR        |
| 01/05/2019  | Strategm Pty Ltd Rent Payment                          |       |                 | 1,326.28         | 18,170.09 CR        |
| 03/06/2019  | Strategm Pty Ltd 10 Pinewood Street                    |       |                 | 2,488.74         | 20,658.83 CR        |
| 30/06/2019  | to take up rental expenses                             |       |                 | 2,938.99         | 23,597.82 CR        |
| 30/06/2019  | to take up admin fees as per rental statement          |       |                 | 66.00            | 23,663.82 CR        |
|   |  |       |                 | <b>23,663.82</b> | <b>23,663.82 CR</b> |
| <b>Transfers In (28500)</b>   |  |       |                 |                  |                     |
| <u>(Transfers In) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)</u> |  |       |                 |                  |                     |
| 18/10/2018  | Deposit  |       |                 | 17,246.64        | 17,246.64 CR        |
|   |  |       |                 | <b>17,246.64</b> | <b>17,246.64 CR</b> |
| <b>Accountancy Fees (30100)</b>                                       |  |       |                 |                  |                     |
| <u>Accountancy Fees (30100)</u>                                       |  |       |                 |                  |                     |
| 27/03/2019  | Cleave Accounting                                      |       | 1,100.00        |                  | 1,100.00 DR         |
|   |  |       | <b>1,100.00</b> |                  | <b>1,100.00 DR</b>  |
| <b>Borrowing Expenses (30160)</b>                                     |  |       |                 |                  |                     |
| <u>Borrowing Expenses (30160)</u>                                     |  |       |                 |                  |                     |
| 30/06/2019  | to take up amortisation of borrowing expenses 2676.9/5 |       | 535.38          |                  | 535.38 DR           |
|   |  |       | <b>535.38</b>   |                  | <b>535.38 DR</b>    |
| <b>Administration Costs (30200)</b>                                   |  |       |                 |                  |                     |
| <u>Administration Costs (30200)</u>                                   |  |       |                 |                  |                     |
| 23/05/2019  | Cleave Accounting                                      |       | 143.00          |                  | 143.00 DR           |
|   |  |       | <b>143.00</b>   |                  | <b>143.00 DR</b>    |
| <b>ATO Supervisory Levy (30400)</b>                                   |  |       |                 |                  |                     |
| <u>ATO Supervisory Levy (30400)</u>                                   |  |       |                 |                  |                     |
| 27/03/2019  | Tax Office Payments                                    |       | 259.00          |                  | 259.00 DR           |
|   |  |       | <b>259.00</b>   |                  | <b>259.00 DR</b>    |
| <b>Auditor's Remuneration (30700)</b>                                 |  |       |                 |                  |                     |
| <u>Auditor's Remuneration (30700)</u>                                 |  |       |                 |                  |                     |
| 27/03/2019  | Cleave Accounting                                      |       | 605.00          |                  | 605.00 DR           |
|   |  |       | <b>605.00</b>   |                  | <b>605.00 DR</b>    |
| <b>ASIC Fees (30800)</b>  |  |       |                 |                  |                     |
| <u>ASIC Fees (30800)</u>  |  |       |                 |                  |                     |
| 18/07/2018  | BPay to ASIC   |       | 48.00           |                  | 48.00 DR            |
| 18/07/2018  | BPay to ASIC   |       | 254.00          |                  | 302.00 DR           |
| 23/05/2019  | BPay to ASIC   |       | 5.00            |                  | 307.00 DR           |
|   |  |       | <b>307.00</b>   |                  | <b>307.00 DR</b>    |
| <b>Bank Charges (31500)</b>   |  |       |                 |                  |                     |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date   | Description                        | Units | Debit           | Credit | Balance \$         |
|--|------------------------------------|-------|-----------------|--------|--------------------|
| <b>Bank Charges (31500)</b>  |                                    |       |                 |        |                    |
| 13/07/2018   | service fee                        |       | 10.00           |        | 10.00 DR           |
| 13/08/2018   | service fee                        |       | 10.00           |        | 20.00 DR           |
| 13/09/2018   | service fee                        |       | 10.00           |        | 30.00 DR           |
| 13/10/2018   | service fee                        |       | 10.00           |        | 40.00 DR           |
| 13/11/2018   | service fee                        |       | 10.00           |        | 50.00 DR           |
| 13/12/2018   | service fee                        |       | 10.00           |        | 60.00 DR           |
| 14/12/2018   | dishonour fee                      |       | 25.00           |        | 85.00 DR           |
| 13/01/2019   | service fee                        |       | 10.00           |        | 95.00 DR           |
| 13/02/2019   | service fee                        |       | 10.00           |        | 105.00 DR          |
| 13/03/2019   | service fee                        |       | 10.00           |        | 115.00 DR          |
| 13/04/2019   | service fee                        |       | 10.00           |        | 125.00 DR          |
| 13/05/2019   | service fee                        |       | 10.00           |        | 135.00 DR          |
| 13/06/2019   | service fee                        |       | 10.00           |        | 145.00 DR          |
|  |                                    |       | <b>145.00</b>   |        | <b>145.00 DR</b>   |
| <b>Depreciation (33400)</b>  |                                    |       |                 |        |                    |
| <u>10 Pinewood St - Air Conditioner (IP3-OCON0470)</u>                           |                                    |       |                 |        |                    |
| 30/06/2019   | Depreciation for the period {2019} |       | 298.60          |        | 298.60 DR          |
|  |                                    |       | <b>298.60</b>   |        | <b>298.60 DR</b>   |
| <b>Life Insurance Premiums (39000)</b>   |                                    |       |                 |        |                    |
| <u>(Life Insurance Premiums) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)</u> |                                    |       |                 |        |                    |
| 18/09/2018   | OnePath Life Ltd 1005806548        |       | 1,321.64        |        | 1,321.64 DR        |
|  |                                    |       | <b>1,321.64</b> |        | <b>1,321.64 DR</b> |
| <b>Property Expenses - Agents Management Fees (41930)</b>                        |                                    |       |                 |        |                    |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>                                |                                    |       |                 |        |                    |
| 30/06/2019   | to take up rental expenses         |       | 1,893.59        |        | 1,893.59 DR        |
|  |                                    |       | <b>1,893.59</b> |        | <b>1,893.59 DR</b> |
| <b>Property Expenses - Council Rates (41960)</b>                                 |                                    |       |                 |        |                    |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>                                |                                    |       |                 |        |                    |
| 17/09/2018   | BPay to BCC Rates                  |       | 470.48          |        | 470.48 DR          |
| 15/03/2019   | BPay to BCC Rates                  |       | 958.68          |        | 1,429.16 DR        |
|  |                                    |       | <b>1,429.16</b> |        | <b>1,429.16 DR</b> |
| <b>Property Expenses - Insurance Premium (41980)</b>                             |                                    |       |                 |        |                    |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>                                |                                    |       |                 |        |                    |
| 24/07/2018   | Suncorp HP1035494488               |       | 94.33           |        | 94.33 DR           |
| 23/08/2018   | Suncorp HP1035494488               |       | 94.33           |        | 188.66 DR          |
| 25/09/2018   | Suncorp HP1035494488               |       | 108.43          |        | 297.09 DR          |
| 23/10/2018   | Suncorp HP1035494488               |       | 108.43          |        | 405.52 DR          |
| 07/12/2018   | Suncorp HP1035494488               |       | 108.43          |        | 513.95 DR          |
| 27/12/2018   | Suncorp HP1035494488               |       | 108.43          |        | 622.38 DR          |
| 23/01/2019   | Suncorp HP1035494488               |       | 108.43          |        | 730.81 DR          |
| 25/02/2019   | Suncorp HP1035494488               |       | 108.43          |        | 839.24 DR          |
| 25/03/2019   | Suncorp HP1035494488               |       | 108.43          |        | 947.67 DR          |
| 24/04/2019   | Suncorp HP1035494488               |       | 108.43          |        | 1,056.10 DR        |
| 23/05/2019   | Suncorp HP1035494488               |       | 108.43          |        | 1,164.53 DR        |

P & A O'CONNELL SUPER FUND

# General Ledger

For The Period 01 July 2018 - 30 June 2019

| Transaction Date   | Description   | Units | Debit            | Credit           | Balance \$          |
|--|---|-------|------------------|------------------|---------------------|
| 25/06/2019   | Suncorp HP1035494488  |       | 108.43           |                  | 1,272.96 DR         |
|  |   |       | <b>1,272.96</b>  |                  | <b>1,272.96 DR</b>  |
| <b>Property Expenses - Interest on Loans (42010)</b>       |   |       |                  |                  |                     |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>          |   |       |                  |                  |                     |
| 13/07/2018   | interest  |       | 1,856.95         |                  | 1,856.95 DR         |
| 13/08/2018   | interest  |       | 1,964.67         |                  | 3,821.62 DR         |
| 13/09/2018   | interest  |       | 1,997.61         |                  | 5,819.23 DR         |
| 13/10/2018   | interest  |       | 1,930.92         |                  | 7,750.15 DR         |
| 13/11/2018   | interest  |       | 1,993.43         |                  | 9,743.58 DR         |
| 13/12/2018   | interest  |       | 1,927.25         |                  | 11,670.83 DR        |
| 13/01/2019   | interest  |       | 1,998.39         |                  | 13,669.22 DR        |
| 13/02/2019   | interest  |       | 1,987.43         |                  | 15,656.65 DR        |
| 13/03/2019   | interest  |       | 1,830.64         |                  | 17,487.29 DR        |
| 13/04/2019   | interest  |       | 2,034.58         |                  | 19,521.87 DR        |
| 13/05/2019   | interest  |       | 1,967.43         |                  | 21,489.30 DR        |
| 13/06/2019   | interest  |       | 2,030.68         |                  | 23,519.98 DR        |
|  |   |       | <b>23,519.98</b> |                  | <b>23,519.98 DR</b> |
| <b>Property Expenses - Repairs Maintenance (42060)</b>     |   |       |                  |                  |                     |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>          |   |       |                  |                  |                     |
| 30/06/2019   | to take up rental expenses                                  |       | 76.00            |                  | 76.00 DR            |
| 30/06/2019   | to take up rental expenses                                  |       | 350.00           |                  | 426.00 DR           |
| 30/06/2019   | to take up rental expenses                                  |       | 96.90            |                  | 522.90 DR           |
|  |   |       | <b>522.90</b>    |                  | <b>522.90 DR</b>    |
| <b>Property Expenses - Sundry Expenses (42110)</b>         |   |       |                  |                  |                     |
| <u>10 Pinewood St - Accum Depreciation (IP02-OCON0470)</u> |   |       |                  |                  |                     |
| 30/06/2019   | to take up mortgage fee incorrectly coded 2018              |       |                  | 181.00           | 181.00 CR           |
|  |   |       |                  | <b>181.00</b>    | <b>181.00 CR</b>    |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>          |   |       |                  |                  |                     |
| 30/06/2019   | to take up rental expenses                                  |       | 16.50            |                  | 16.50 DR            |
| 30/06/2019   | to take up rental expenses                                  |       | 506.00           |                  | 522.50 DR           |
| 30/06/2019   | to take up admin fees as per rental statement               |       | 66.00            |                  | 588.50 DR           |
|  |   |       | <b>588.50</b>    |                  | <b>588.50 DR</b>    |
| <b>Property Expenses - Water Rates (42150)</b>             |   |       |                  |                  |                     |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>          |   |       |                  |                  |                     |
| 12/02/2019   | BPay to Qld Urban Utilities                                 |       | 1,386.66         |                  | 1,386.66 DR         |
|  |   |       | <b>1,386.66</b>  |                  | <b>1,386.66 DR</b>  |
| <b>Profit/Loss Allocation Account (49000)</b>              |   |       |                  |                  |                     |
| <u>Profit/Loss Allocation Account (49000)</u>              |   |       |                  |                  |                     |
| 18/09/2018   | System Member Journals                                      |       |                  | 1,123.39         | 1,123.39 CR         |
| 18/10/2018   | System Member Journals                                      |       | 17,246.64        |                  | 16,123.25 DR        |
| 30/06/2019   | Create Entries - Profit/Loss Allocation - 30/06/2019        |       |                  | 21,927.53        | 5,804.28 CR         |
| 30/06/2019   | Create Entries - Income Tax Expense Allocation - 30/06/2019 |       |                  | 198.25           | 6,002.53 CR         |
|  |   |       | <b>17,246.64</b> | <b>23,249.17</b> | <b>6,002.53 CR</b>  |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date  | Description   | Units | Debit     | Credit    | Balance \$           |
|---|---|-------|-----------|-----------|----------------------|
| <b>Opening Balance (50010)</b>  |   |       |           |           |                      |
| (Opening Balance) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)         |   |       |           |           |                      |
| 01/07/2018  | Opening Balance   |       |           |           | 130,005.43 CR        |
|   |   |       |           |           | <b>130,005.43 CR</b> |
| <b>Transfers In (52850)</b>   |   |       |           |           |                      |
| (Transfers In) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)            |   |       |           |           |                      |
| 18/10/2018  | System Member Journals                                      |       |           | 17,246.64 | 17,246.64 CR         |
|   |   |       |           |           | <b>17,246.64 CR</b>  |
| <b>Share of Profit/(Loss) (53100)</b>                                     |   |       |           |           |                      |
| (Share of Profit/(Loss)) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)  |   |       |           |           |                      |
| 30/06/2019  | Create Entries - Profit/Loss Allocation - 30/06/2019        |       | 21,927.53 |           | 21,927.53 DR         |
|   |   |       |           |           | <b>21,927.53 DR</b>  |
| <b>Income Tax (53330)</b>   |   |       |           |           |                      |
| (Income Tax) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A)              |   |       |           |           |                      |
| 18/09/2018  | System Member Journals                                      |       |           | 198.25    | 198.25 CR            |
| 18/10/2018  | System Member Journals                                      |       |           |           | 198.25 CR            |
| 30/06/2019  | Create Entries - Income Tax Expense Allocation - 30/06/2019 |       | 198.25    |           | 0.00 DR              |
|   |   |       |           |           | <b>198.25 CR</b>     |
|   |   |       |           |           | <b>0.00 DR</b>       |
| <b>Life Insurance Premiums (53920)</b>                                    |   |       |           |           |                      |
| (Life Insurance Premiums) O'CONNELL, PEARSE - Accumulation (O'CPEA00002A) |   |       |           |           |                      |
| 18/09/2018  | System Member Journals                                      |       | 1,321.64  |           | 1,321.64 DR          |
|   |   |       |           |           | <b>1,321.64 DR</b>   |
| <b>Bank Accounts (60400)</b>  |   |       |           |           |                      |
| <b>Cash at Bank (MBL7474)</b>   |   |       |           |           |                      |
| 01/07/2018  | Opening Balance   |       |           |           | 12,131.07 DR         |
| 03/07/2018  | Rebate of adviser commission                                |       | 2.45      |           | 12,133.52 DR         |
| 10/07/2018  | Transact funds tfr to audits SMSF Australia                 |       |           | 440.00    | 11,693.52 DR         |
| 13/07/2018  | Secure funding P 2582579                                    |       |           | 2,319.30  | 9,374.22 DR          |
| 18/07/2018  | BPay to ASIC  |       |           | 48.00     | 9,326.22 DR          |
| 18/07/2018  | BPay to ASIC  |       |           | 254.00    | 9,072.22 DR          |
| 24/07/2018  | Suncorp HP1035494488  |       |           | 94.33     | 8,977.89 DR          |
| 26/07/2018  | Micasa Realty EOM July 2018                                 |       | 2,098.10  |           | 11,075.99 DR         |
| 26/07/2018  | BPay to Tax Office Payments                                 |       |           | 518.00    | 10,557.99 DR         |
| 31/07/2018  | Macquarie CMA interest paid                                 |       | 6.13      |           | 10,564.12 DR         |
| 02/08/2018  | Rebate of adviser commission                                |       | 2.23      |           | 10,566.35 DR         |
| 13/08/2018  | Secure funding P 2582579                                    |       |           | 2,319.30  | 8,247.05 DR          |
| 23/08/2018  | Suncorp HP1035494488  |       |           | 94.33     | 8,152.72 DR          |
| 03/09/2018  | Micasa Realty EOM August 2018                               |       | 1,992.33  |           | 10,145.05 DR         |
| 04/09/2018  | Rebate of Adviser Commission [Rebate of adviser commission] |       | 1.93      |           | 10,146.98 DR         |
| 13/09/2018  | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 7,765.44 DR          |
| 17/09/2018  | BPay to BCC Rates   |       |           | 470.48    | 7,294.96 DR          |
| 18/09/2018  | OnePath Life Ltd 1005806548                                 |       |           | 1,321.64  | 5,973.32 DR          |
| 25/09/2018  | Suncorp HP1035494488  |       |           | 108.43    | 5,864.89 DR          |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date | Description   | Units | Debit     | Credit    | Balance \$   |
|------------------|---|-------|-----------|-----------|--------------|
| 28/09/2018       | Macquarie CMA Interest paid                                 |       | 2.91      |           | 5,867.80 DR  |
| 02/10/2018       | Rebate of Adviser Commission [Rebate of adviser commission] |       | 1.59      |           | 5,869.39 DR  |
| 02/10/2018       | Micasa Realty EOM September 2018                            |       | 2,103.30  |           | 7,972.69 DR  |
| 12/10/2018       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 5,591.15 DR  |
| 18/10/2018       | Deposit   |       | 17,246.64 |           | 22,837.79 DR |
| 23/10/2018       | Suncorp HP1035494488  |       |           | 108.43    | 22,729.36 DR |
| 31/10/2018       | Macquarie CMA Interest paid                                 |       | 10.10     |           | 22,739.46 DR |
| 01/11/2018       | MQT CNT3977074 Buy 3500 GXY                                 |       |           | 7,579.95  | 15,159.51 DR |
| 01/11/2018       | MQT CNT3977065 Buy 79546 GAL                                |       |           | 14,381.96 | 777.55 DR    |
| 02/11/2018       | Rebate of Adviser Commission [Rebate of adviser commission] |       | 3.00      |           | 780.55 DR    |
| 02/11/2018       | Micasa Realty EOM October 2018                              |       | 1,672.61  |           | 2,453.16 DR  |
| 13/11/2018       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 71.62 DR     |
| 04/12/2018       | Rebate of Adviser Commission [Rebate of adviser commission] |       | 0.19      |           | 71.81 DR     |
| 04/12/2018       | Micasa Realty EOM November 2018                             |       | 2,103.60  |           | 2,175.41 DR  |
| 07/12/2018       | Suncorp HP1035494488  |       |           | 108.43    | 2,066.98 DR  |
| 27/12/2018       | Suncorp HP1035494488  |       |           | 108.43    | 1,958.55 DR  |
| 03/01/2019       | Rebate of adviser commission                                |       | 0.39      |           | 1,958.94 DR  |
| 03/01/2019       | Micasa Realty EOM December 2018                             |       | 1,672.61  |           | 3,631.55 DR  |
| 09/01/2019       | MQT CNT4075312 Sell 79109 GAL                               |       | 12,637.17 |           | 16,268.72 DR |
| 11/01/2019       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 13,887.18 DR |
| 11/01/2019       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 11,505.64 DR |
| 15/01/2019       | MQT CNT4082041 Sell 439 GAL                                 |       | 70.24     |           | 11,575.88 DR |
| 23/01/2019       | Suncorp HP1035494488  |       |           | 108.43    | 11,467.45 DR |
| 31/01/2019       | Macquarie CMA Interest Paid                                 |       | 5.65      |           | 11,473.10 DR |
| 01/02/2019       | Micasa Realty EOM January 2019                              |       | 1,681.78  |           | 13,154.88 DR |
| 04/02/2019       | Rebate of adviser commission                                |       | 2.05      |           | 13,156.93 DR |
| 12/02/2019       | BPay to Qld Urban Utilities                                 |       |           | 1,386.66  | 11,770.27 DR |
| 13/02/2019       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,381.54  | 9,388.73 DR  |
| 25/02/2019       | Suncorp HP1035494488  |       |           | 108.43    | 9,280.30 DR  |
| 28/02/2019       | Macquarie CMA Interest Paid                                 |       | 5.93      |           | 9,286.23 DR  |
| 01/03/2019       | Micasa Realty EOM February 2019                             |       | 1,993.44  |           | 11,279.67 DR |
| 04/03/2019       | Rebate of adviser commission                                |       | 2.09      |           | 11,281.76 DR |
| 13/03/2019       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,421.07  | 8,860.69 DR  |
| 15/03/2019       | BPay to BCC Rates   |       |           | 958.68    | 7,902.01 DR  |
| 25/03/2019       | Suncorp HP1035494488  |       |           | 108.43    | 7,793.58 DR  |
| 27/03/2019       | Cleave Accounting   |       |           | 1,705.00  | 6,088.58 DR  |
| 27/03/2019       | Tax Office Payments   |       |           | 259.00    | 5,829.58 DR  |
| 29/03/2019       | Macquarie CMA Interest Paid                                 |       | 4.31      |           | 5,833.89 DR  |
| 01/04/2019       | Micasa Realty EOM March 2019                                |       | 1,526.04  |           | 7,359.93 DR  |
| 02/04/2019       | Rebate of adviser commission                                |       | 1.89      |           | 7,361.82 DR  |
| 12/04/2019       | Secure Funding P 2582579 [Secure funding P 2582579]         |       |           | 2,421.07  | 4,940.75 DR  |
| 24/04/2019       | Suncorp HP1035494488  |       |           | 108.43    | 4,832.32 DR  |
| 30/04/2019       | Macquarie CMA Interest Paid                                 |       | 0.89      |           | 4,833.21 DR  |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date | Description   | Units | Debit            | Credit           | Balance \$         |
|------------------|---|-------|------------------|------------------|--------------------|
| 01/05/2019       | Strategm Pty Ltd Rent Payment                       |       | 1,326.28         |                  | 6,159.49 DR        |
| 02/05/2019       | Rebate of adviser commission                        |       | 1.19             |                  | 6,160.68 DR        |
| 03/05/2019       | MQT CNT4270564 Sell 3500 GXY                        |       | 5,090.05         |                  | 11,250.73 DR       |
| 13/05/2019       | Secure Funding P 2582579 [Secure funding P 2582579] |       |                  | 2,421.07         | 8,829.66 DR        |
| 23/05/2019       | Cleave Accounting                                   |       |                  | 143.00           | 8,686.66 DR        |
| 23/05/2019       | BPay to ASIC  |       |                  | 5.00             | 8,681.66 DR        |
| 23/05/2019       | Suncorp HP1035494488                                |       |                  | 108.43           | 8,573.23 DR        |
| 31/05/2019       | Macquarie CMA Interest Paid                         |       | 4.85             |                  | 8,578.08 DR        |
| 03/06/2019       | Strategm Pty Ltd 10 Pinewood Street                 |       | 2,488.74         |                  | 11,066.82 DR       |
| 04/06/2019       | Rebate of adviser commission                        |       | 1.98             |                  | 11,068.80 DR       |
| 13/06/2019       | Secure Funding P 2582579 [Secure funding P 2582579] |       |                  | 2,421.07         | 8,647.73 DR        |
| 25/06/2019       | Suncorp HP1035494488                                |       |                  | 108.43           | 8,539.30 DR        |
| 28/06/2019       | Macquarie CMA Interest Paid                         |       | 4.08             |                  | 8,543.38 DR        |
|                  |   |       | <b>55,768.76</b> | <b>59,356.45</b> | <b>8,543.38 DR</b> |

**Borrowing Expenses (66000)**

Borrowing Expenses (66000)

|            |  |  |  |               |                    |
|------------|--|--|--|---------------|--------------------|
| 01/07/2018 | Opening Balance  |  |  |               | 2,253.05 DR        |
| 30/06/2019 | to take up amortisation of borrowing expenses 2676.9/5 |  |  | 535.38        | 1,717.67 DR        |
|            |  |  |  | <b>535.38</b> | <b>1,717.67 DR</b> |

**Fixtures and Fittings (at written down value) - Unitised (72650)**

10 Pinewood St - Air Conditioner (IP3-OCON0470)

|            |  |             |  |                 |                |
|------------|--|-------------|--|-----------------|----------------|
| 01/07/2018 | Opening Balance  | 1.00        |  |                 | 2,986.00 DR    |
| 30/06/2019 | Depreciation for the period {2019}   |             |  | 298.60          | 2,687.40 DR    |
| 30/06/2019 | Revaluation - 30/06/2019 @ \$0.000000 (Net Asset Value) - 1.000000 Units on hand |             |  | 2,687.40        | 0.00 DR        |
|            |  | <b>1.00</b> |  | <b>2,986.00</b> | <b>0.00 DR</b> |

**Real Estate Properties ( Australian - Residential) (77200)**

10 Pinewood St - Accum Depreciation (IP02-OCON0470)

|            |                                      |             |                 |  |                |
|------------|--------------------------------------|-------------|-----------------|--|----------------|
| 01/07/2018 | Opening Balance                      |             |                 |  | 4,730.00 CR    |
| 30/06/2019 | to combine depreciation and property |             | 4,730.00        |  | 0.00 DR        |
|            |                                      | <b>0.00</b> | <b>4,730.00</b> |  | <b>0.00 DR</b> |

10 Pinewood St Wynnum West (IP1-OCON04702)

|            |  |             |             |                 |                      |
|------------|--|-------------|-------------|-----------------|----------------------|
| 01/07/2018 | Opening Balance  | 1.00        |             |                 | 508,709.60 DR        |
| 30/06/2019 | to combine depreciation and property   | 0.00        |             | 4,730.00        | 503,979.60 DR        |
| 30/06/2019 | Revaluation - 30/06/2019 @ \$499,000.000000 (Net Asset Value) - 1.000000 Units on hand |             |             | 4,979.60        | 499,000.00 DR        |
| 30/06/2019 | Create Entries - Capital Works Expenditure Adjustment - 30/06/2019                     |             |             |                 | 499,000.00 DR        |
|            |  | <b>1.00</b> | <b>0.00</b> | <b>9,709.60</b> | <b>499,000.00 DR</b> |

**Shares in Listed Companies (Australian) (77600)**

Galileo Mining Ltd (GAL.AX)

|            |                               |             |           |           |              |
|------------|-------------------------------|-------------|-----------|-----------|--------------|
| 01/11/2018 | MQT CNT3977065 Buy 79546 GAL  | 79,546.00   | 14,381.96 |           | 14,381.96 DR |
| 09/01/2019 | MQT CNT4075312 Sell 79109 GAL | (79,107.00) |           | 14,302.59 | 79.37 DR     |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date  | Description   | Units       | Debit            | Credit           | Balance \$     |
|---|---|-------------|------------------|------------------|----------------|
| 15/01/2019  | MQT CNT4082041 Sell 439 GAL                         | (439.00)    |                  | 79.37            | 0.00 DR        |
|   |   | <b>0.00</b> | <b>14,381.96</b> | <b>14,381.96</b> | <b>0.00 DR</b> |
| <u>Galaxy Resources Limited (GXY.AX)</u>                      |   |             |                  |                  |                |
| 01/11/2018  | MQT CNT3977074 Buy 3500 GXY                         | 3,500.00    | 7,579.95         |                  | 7,579.95 DR    |
| 03/05/2019  | MQT CNT4270564 Sell 3500 GXY                        | (3,500.00)  |                  | 7,579.95         | 0.00 DR        |
|   |   | <b>0.00</b> | <b>7,579.95</b>  | <b>7,579.95</b>  | <b>0.00 DR</b> |
| <b><u>Income Tax Payable/Refundable (85000)</u></b>           |   |             |                  |                  |                |
| <u>Income Tax Payable/Refundable (85000)</u>                  |   |             |                  |                  |                |
| 27/03/2019  | Tax Office Payments                                 |             |                  |                  | 0.00 DR        |
|   |   |             | <b>0.00</b>      |                  | <b>0.00 DR</b> |
| <b><u>Limited Recourse Borrowing Arrangements (85500)</u></b> |   |             |                  |                  |                |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>             |   |             |                  |                  |                |
| 01/07/2018  | Opening Balance                                     |             |                  |                  | 390,386.29 CR  |
| 13/07/2018  | Secure funding P 2582579                            |             | 2,319.30         |                  | 388,066.99 CR  |
| 13/07/2018  | service fee   |             |                  | 10.00            | 388,076.99 CR  |
| 13/07/2018  | interest  |             |                  | 1,856.95         | 389,933.94 CR  |
| 13/08/2018  | Secure funding P 2582579                            |             | 2,319.30         |                  | 387,614.64 CR  |
| 13/08/2018  | service fee   |             |                  | 10.00            | 387,624.64 CR  |
| 13/08/2018  | interest  |             |                  | 1,964.67         | 389,589.31 CR  |
| 13/09/2018  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 387,207.77 CR  |
| 13/09/2018  | service fee   |             |                  | 10.00            | 387,217.77 CR  |
| 13/09/2018  | interest  |             |                  | 1,997.61         | 389,215.38 CR  |
| 12/10/2018  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 386,833.84 CR  |
| 13/10/2018  | service fee   |             |                  | 10.00            | 386,843.84 CR  |
| 13/10/2018  | interest  |             |                  | 1,930.92         | 388,774.76 CR  |
| 13/11/2018  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 386,393.22 CR  |
| 13/11/2018  | service fee   |             |                  | 10.00            | 386,403.22 CR  |
| 13/11/2018  | interest  |             |                  | 1,993.43         | 388,396.65 CR  |
| 13/12/2018  | service fee   |             |                  | 10.00            | 388,406.65 CR  |
| 13/12/2018  | interest  |             |                  | 1,927.25         | 390,333.90 CR  |
| 14/12/2018  | dishonour fee                                       |             |                  | 25.00            | 390,358.90 CR  |
| 11/01/2019  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 387,977.36 CR  |
| 11/01/2019  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 385,595.82 CR  |
| 13/01/2019  | interest  |             |                  | 1,998.39         | 387,594.21 CR  |
| 13/01/2019  | service fee   |             |                  | 10.00            | 387,604.21 CR  |
| 13/02/2019  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,381.54         |                  | 385,222.67 CR  |
| 13/02/2019  | interest  |             |                  | 1,987.43         | 387,210.10 CR  |
| 13/02/2019  | service fee   |             |                  | 10.00            | 387,220.10 CR  |
| 13/03/2019  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,421.07         |                  | 384,799.03 CR  |
| 13/03/2019  | service fee   |             |                  | 10.00            | 384,809.03 CR  |
| 13/03/2019  | interest  |             |                  | 1,830.64         | 386,639.67 CR  |
| 12/04/2019  | Secure Funding P 2582579 [Secure funding P 2582579] |             | 2,421.07         |                  | 384,218.60 CR  |
| 13/04/2019  | interest  |             |                  | 2,034.58         | 386,253.18 CR  |

**P & A O'CONNELL SUPER FUND**

**General Ledger**

For The Period 01 July 2018 - 30 June 2019

| Transaction Date | Description   | Units | Debit            | Credit           | Balance \$           |
|------------------|---|-------|------------------|------------------|----------------------|
| 13/04/2019       | service fee   |       |                  | 10.00            | 386,263.18 CR        |
| 13/05/2019       | Secure Funding P 2582579 [Secure funding P 2582579] |       | 2,421.07         |                  | 383,842.11 CR        |
| 13/05/2019       | interest  |       |                  | 1,967.43         | 385,809.54 CR        |
| 13/05/2019       | service fee   |       |                  | 10.00            | 385,819.54 CR        |
| 13/06/2019       | Secure Funding P 2582579 [Secure funding P 2582579] |       | 2,421.07         |                  | 383,398.47 CR        |
| 13/06/2019       | interest  |       |                  | 2,030.68         | 385,429.15 CR        |
| 13/06/2019       | service fee   |       |                  | 10.00            | 385,439.15 CR        |
| 30/06/2019       | to take up mortgage fee incorrectly coded 2018      |       | 181.00           |                  | 385,258.15 CR        |
|                  |   |       | <b>28,793.12</b> | <b>23,664.98</b> | <b>385,258.15 CR</b> |

**Sundry Creditors (88000)**

Sundry Creditors (88000)

|            |   |  |               |  |                |
|------------|---|--|---------------|--|----------------|
| 01/07/2018 | Opening Balance                             |  |               |  | 958.00 CR      |
| 10/07/2018 | Transact funds tfr to audits SMSF Australia |  | 440.00        |  | 518.00 CR      |
| 26/07/2018 | BPay to Tax Office Payments                 |  | 518.00        |  | 0.00 DR        |
|            |   |  | <b>958.00</b> |  | <b>0.00 DR</b> |

**Total Debits: 200,065.67**

**Total Credits: 200,065.67**

**P & A O'CONNELL SUPER FUND**  
**Investment Income Report**



As at 30 June 2019

| Investment  | Total Income     | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income (Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non-Assessable Payments |
|---|------------------|---------|-----------|-----------------|------------------|----------------|---------------------|---|-------------|------------------|---------------------------|-------------------------|
| <b>Bank Accounts</b>                                      |                  |         |           |                 |                  |                |                     |   |             |                  |                           |                         |
| Cash at Bank  | 44.85            |         |           | 44.85           | 0.00             | 0.00           | 0.00                | 44.85                                       |             |                  | 0.00                      | 0.00                    |
|   | <b>44.85</b>     |         |           | <b>44.85</b>    | <b>0.00</b>      | <b>0.00</b>    | <b>0.00</b>         | <b>44.85</b>                                |             |                  | <b>0.00</b>               | <b>0.00</b>             |
| <b>Real Estate Properties ( Australian - Residential)</b> |                  |         |           |                 |                  |                |                     |   |             |                  |                           |                         |
| IP1- 10 Pinewood St Wynnum West<br>OCON0470               | 23,663.82        |         |           |                 |                  |                |                     | 23,663.82                                   |             |                  |                           |                         |
|   | <b>23,663.82</b> |         |           |                 |                  |                |                     | <b>23,663.82</b>                            |             |                  |                           |                         |
|   | <b>23,708.67</b> |         |           | <b>44.85</b>    | <b>0.00</b>      | <b>0.00</b>    | <b>0.00</b>         | <b>23,708.67</b>                            |             |                  | <b>0.00</b>               | <b>0.00</b>             |

Assessable Income (Excl. Capital Gains) **23,708.67**

Net Capital Gain **0.00**

**Total Assessable Income 23,708.67**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.



**P & A O'CONNELL SUPER FUND**  
**Interest Reconciliation Report**



For The Period 01 July 2018 - 30 June 2019

| Date                 | Payment Amount | Gross Interest | TFN Withheld | Foreign Income | Foreign Credits |
|----------------------|----------------|----------------|--------------|----------------|-----------------|
| <b>Bank Accounts</b> |                |                |              |                |                 |
| MBL7474 Cash at Bank |                |                |              |                |                 |
| 31/07/2018           | 6.13           | 6.13           |              |                |                 |
| 28/09/2018           | 2.91           | 2.91           |              |                |                 |
| 31/10/2018           | 10.10          | 10.10          |              |                |                 |
| 31/01/2019           | 5.65           | 5.65           |              |                |                 |
| 28/02/2019           | 5.93           | 5.93           |              |                |                 |
| 29/03/2019           | 4.31           | 4.31           |              |                |                 |
| 30/04/2019           | 0.89           | 0.89           |              |                |                 |
| 31/05/2019           | 4.85           | 4.85           |              |                |                 |
| 28/06/2019           | 4.08           | 4.08           |              |                |                 |
|                      | 44.85          | 44.85          |              |                |                 |
|                      | <b>44.85</b>   | <b>44.85</b>   |              |                |                 |
| <b>TOTAL</b>         | <b>44.85</b>   | <b>44.85</b>   |              |                |                 |

**Tax Return Reconciliation**

|                       | Totals | Tax Return Label |
|-----------------------|--------|------------------|
| <b>Gross Interest</b> | 44.85  | 11C              |



P & A O'CONNELL SUPER FUND

# Investment Summary with Market Movement



As at 30 June 2019

| Investment  | Units                                    | Market Price   | Market Value      | Average Cost | Accounting Cost   | Unrealised        |                   | Realised Movement |
|---|--|----------------|-------------------|--------------|-------------------|-------------------|-------------------|-------------------|
|   |  |                |                   |              |                   | Overall           | Current Year      |                   |
| <b>Cash/Bank Accounts</b>                                       |  |                |                   |              |                   |                   |                   |                   |
| Cash at Bank  |  | 8,543.380000   | 8,543.38          | 8,543.38     | 8,543.38          |                   |                   |                   |
|   |  |                | <b>8,543.38</b>   |              | <b>8,543.38</b>   |                   |                   |                   |
| <b>Fixtures and Fittings (at written down value) - Unitised</b> |  |                |                   |              |                   |                   |                   |                   |
| IP3-<br>OCON0470  | 10 Pinewood St - Air Conditioner<br>1.00 | 0.000000       | 0.00              | 2,986.00     | 2,986.00          | (2,986.00)        | (2,687.40)        | 0.00              |
|   |  |                | <b>0.00</b>       |              | <b>2,986.00</b>   | <b>(2,986.00)</b> | <b>(2,687.40)</b> | <b>0.00</b>       |
| <b>Real Estate Properties ( Australian - Residential)</b>       |  |                |                   |              |                   |                   |                   |                   |
| IP1-<br>OCON0470  | 10 Pinewood St Wynnum West<br>1.00       | 499,000.000000 | 499,000.00        | 503,979.60   | 503,979.60        | (4,979.60)        | (4,979.60)        | 0.00              |
|   |  |                | <b>499,000.00</b> |              | <b>503,979.60</b> | <b>(4,979.60)</b> | <b>(4,979.60)</b> | <b>0.00</b>       |
| <b>Shares in Listed Companies (Australian)</b>                  |  |                |                   |              |                   |                   |                   |                   |
| GXY.AX  | Galaxy Resources Limited                 | 0.00           | 1.225000          | 0.00         | 0.00              | 0.00              | 0.00              | (2,489.90)        |
| GAL.AX  | Galileo Mining Ltd                       | 0.00           | 0.135000          | 0.00         | 0.00              | 0.00              | 0.00              | (1,674.55)        |
|   |  |                | <b>0.00</b>       |              | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>(4,164.45)</b> |
|   |  |                | <b>507,543.38</b> |              | <b>515,508.98</b> | <b>(7,965.60)</b> | <b>(7,667.00)</b> | <b>(4,164.45)</b> |

**P & A O'CONNELL SUPER FUND**  
**Detailed Schedule of Fund Assets**

As at 30 June 2019

| Transaction Date  | Description  | Units       | Amount \$   |
|---|--|-------------|-------------|
| <b>Fixtures and Fittings (at written down value) - Unitised (72650)</b> |  |             |             |
| <u>10 Pinewood St - Air Conditioner (IP3-OCON0470)</u>                  |  |             |             |
| 30/06/2018  | Opening Balance-Other Asset Investment   | 1.00        | 2,986.00    |
| 30/06/2018  | Accumulated Depreciation as at 30/06/2018  |             | 0.00        |
| 30/06/2019  | Depreciation for the period {2019}   |             | (298.60)    |
| 30/06/2019  | Revaluation - 30/06/2019 @ \$0.000000 (Net Asset Value) - 1.000000 Units on hand       |             | (2,687.40)  |
|   |  | 1.00        | 0.00        |
| <b>Real Estate Properties ( Australian - Residential) (77200)</b>       |  |             |             |
| <u>10 Pinewood St - Accum Depreciation (IP02-OCON0470)</u>              |  |             |             |
| 30/06/2018  | Opening Balance-Other Asset Investment   |             | (4,730.00)  |
| 30/06/2019  | to combine depreciation and property   |             | 4,730.00    |
|   |  | 0.00        | 0.00        |
| <u>10 Pinewood St Wynnum West (IP1-OCON04702)</u>                       |  |             |             |
| 30/06/2018  | Opening Balance-Other Asset Investment   | 1.00        | 491,250.00  |
| 30/06/2018  | Add legal fee to costbase of property  | 0.00        | 17,459.60   |
| 30/06/2019  | to combine depreciation and property   | 0.00        | (4,730.00)  |
| 30/06/2019  | Revaluation - 30/06/2019 @ \$499,000.000000 (Net Asset Value) - 1.000000 Units on hand |             | (4,979.60)  |
| 30/06/2019  | Create Entries - Capital Works Expenditure Adjustment - 30/06/2019                     |             | 0.00        |
|   |  | 1.00        | 499,000.00  |
| <b>Shares in Listed Companies (Australian) (77600)</b>                  |  |             |             |
| <u>Galileo Mining Ltd (GAL.AX)</u>                                      |  |             |             |
| 01/11/2018  | MQT CNT3977065 Buy 79546 GAL   | 79,546.00   | 14,381.96   |
| 09/01/2019  | MQT CNT4075312 Sell 79109 GAL  | (79,107.00) | (14,302.59) |
| 15/01/2019  | MQT CNT4082041 Sell 439 GAL  | (439.00)    | (79.37)     |
|   |  | 0.00        | 0.00        |
| <u>Galaxy Resources Limited (GXY.AX)</u>                                |  |             |             |
| 01/11/2018  | MQT CNT3977074 Buy 3500 GXY  | 3,500.00    | 7,579.95    |
| 03/05/2019  | MQT CNT4270564 Sell 3500 GXY   | (3,500.00)  | (7,579.95)  |
|   |  | 0.00        | 0.00        |

**P & A O'CONNELL SUPER FUND**  
**Realised Capital Gains Report**

For the period: 1 July 2018 to 30 June 2019

| Investment                                     |                        | Accounting Treatment |                  |                  |                          | Tax Treatment      |                   |                   |               |                          |             |                   |
|--|------------------------|----------------------|------------------|------------------|--------------------------|--------------------|-------------------|-------------------|---------------|--------------------------|-------------|-------------------|
| Purchase Contract Date                         | Disposal Contract Date | Units                | Cost             | Proceeds         | Accounting Profit/(Loss) | Adjusted Cost Base | Reduced Cost Base | Indexed Cost Base | Indexed Gains | Discounted Gains (Gross) | Other Gains | Capital Loss      |
| <b>Shares in Listed Companies (Australian)</b> |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |             |                   |
| Galaxy Resources Limited                       |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |             |                   |
| 01/11/2018                                     | 03/05/2019             | 3,500.00             | 7,579.95         | 5,090.05         | (2,489.90)               | 7,579.95           | 7,579.95          | 0.00              | 0.00          | 0.00                     | 0.00        | (2,489.90)        |
|  |                        | <b>3,500.00</b>      | <b>7,579.95</b>  | <b>5,090.05</b>  | <b>(2,489.90)</b>        | <b>7,579.95</b>    | <b>7,579.95</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b> | <b>(2,489.90)</b> |
| Galileo Mining Ltd                             |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |             |                   |
| 01/11/2018                                     | 09/01/2019             | 79,107.00            | 14,302.59        | 12,637.17        | (1,665.42)               | 14,302.59          | 14,302.59         | 0.00              | 0.00          | 0.00                     | 0.00        | (1,665.42)        |
|  |                        | <b>79,107.00</b>     | <b>14,302.59</b> | <b>12,637.17</b> | <b>(1,665.42)</b>        | <b>14,302.59</b>   | <b>14,302.59</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b> | <b>(1,665.42)</b> |
| 01/11/2018                                     | 15/01/2019             | 439.00               | 79.37            | 70.24            | (9.13)                   | 79.37              | 79.37             | 0.00              | 0.00          | 0.00                     | 0.00        | (9.13)            |
|  |                        | <b>439.00</b>        | <b>79.37</b>     | <b>70.24</b>     | <b>(9.13)</b>            | <b>79.37</b>       | <b>79.37</b>      | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b> | <b>(9.13)</b>     |
|  |                        | <b>83,046.00</b>     | <b>21,961.91</b> | <b>17,797.46</b> | <b>(4,164.45)</b>        | <b>21,961.91</b>   | <b>21,961.91</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b> | <b>(4,164.45)</b> |
|  |                        | <b>83,046.00</b>     | <b>21,961.91</b> | <b>17,797.46</b> | <b>(4,164.45)</b>        | <b>21,961.91</b>   | <b>21,961.91</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b> | <b>(4,164.45)</b> |

**Unrealised Capital Gains Report**

As at 30 June 2019

| Investment  | Units | Cost              | Tax Deferred /Depreciation | CGT Cost Base     | Market Value        | Projected Profit /Loss | Taxable Profit Indexation | Taxable Profit Discounted | Taxable Profit Notional |
|---|-------|-------------------|----------------------------|-------------------|---------------------|------------------------|---------------------------|---------------------------|-------------------------|
| <b>Fixtures and Fittings (at written down value) - Unitised</b> |       |                   |                            |                   |                     |                        |                           |                           |                         |
| 10 Pinewood St - Air Conditioner                                | 1.00  | 2,986.00          | 337.60                     | 2,648.40          | 0.0000              | (2,648.40)             | 0.00                      | 0.00                      | 0.00                    |
|   |       | <b>2,986.00</b>   | <b>337.60</b>              | <b>2,648.40</b>   | <b>0.0000</b>       | <b>(2,648.40)</b>      | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>             |
| <b>Real Estate Properties ( Australian - Residential)</b>       |       |                   |                            |                   |                     |                        |                           |                           |                         |
| 10 Pinewood St Wynnum West                                      | 1.00  | 503,979.60        | 5,020.00                   | 498,959.60        | 499,000.0000        | 40.40                  | 0.00                      | 26.93                     | 0.00                    |
|   |       | <b>503,979.60</b> | <b>5,020.00</b>            | <b>498,959.60</b> | <b>499,000.0000</b> | <b>40.40</b>           | <b>0.00</b>               | <b>26.93</b>              | <b>0.00</b>             |
|   |       | <b>506,965.60</b> | <b>5,357.60</b>            | <b>501,608.00</b> | <b>499,000.0000</b> | <b>(2,608.00)</b>      | <b>0.00</b>               | <b>26.93</b>              | <b>0.00</b>             |

# Members Statement

PEARSE O'CONNELL

### Your Details

Date of Birth : 05/06/1978  
 Age: 41  
 Tax File Number: Provided  
 Date Joined Fund: 12/09/2016  
 Service Period Start Date: 28/01/2009  
 Date Left Fund:  
 Member Code: O'CPEA00002A  
 Account Start Date 12/09/2016  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 124,002.90  
 Total Death Benefit 124,002.90

### Your Balance

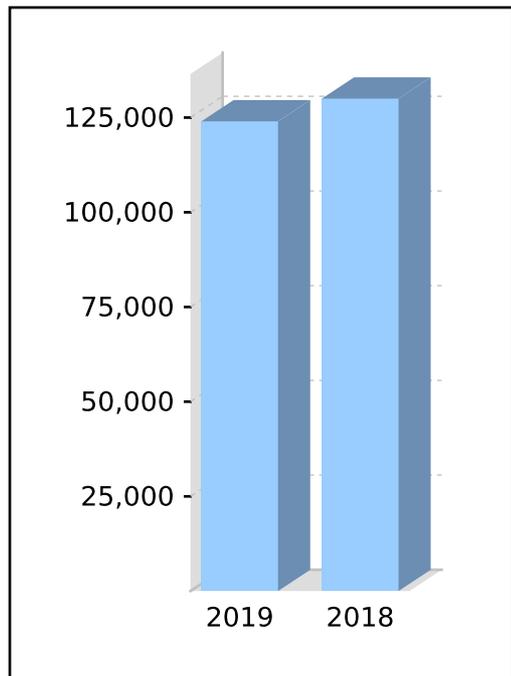
Total Benefits 124,002.90

Preservation Components

Preserved 124,002.90  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable 124,002.90



### Your Detailed Account Summary

|  | This Year   | Last Year  |
|--|-------------|------------|
| Opening balance at 01/07/2018                        | 130,005.43  | 130,005.43 |
| <u>Increases to Member account during the period</u> |             |            |
| Employer Contributions                               |             |            |
| Personal Contributions (Concessional)                |             |            |
| Personal Contributions (Non Concessional)            |             |            |
| Government Co-Contributions                          |             |            |
| Other Contributions                                  |             |            |
| Proceeds of Insurance Policies                       |             |            |
| Transfers In   | 17,246.64   |            |
| Net Earnings   | (21,927.53) |            |
| Internal Transfer In                                 |             |            |
| <u>Decreases to Member account during the period</u> |             |            |
| Pensions Paid  |             |            |
| Contributions Tax                                    |             |            |
| Income Tax   |             |            |
| No TFN Excess Contributions Tax                      |             |            |
| Excess Contributions Tax                             |             |            |
| Refund Excess Contributions                          |             |            |
| Division 293 Tax                                     |             |            |
| Insurance Policy Premiums Paid                       | 1,321.64    |            |
| Management Fees                                      |             |            |
| Member Expenses                                      |             |            |
| Benefits Paid/Transfers Out                          |             |            |
| Superannuation Surcharge Tax                         |             |            |
| Internal Transfer Out                                |             |            |
| Closing balance at 30/06/2019                        | 124,002.90  | 130,005.43 |

# Members Statement

PEARSE O'CONNELL

## Your Details

Date of Birth : 05/06/1978  
 Age: 41  
 Tax File Number: Provided  
 Date Joined Fund: 12/09/2016  
 Service Period Start Date: 28/01/2009  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date 12/09/2016  
 Account Type: Consolidated  
 Account Description: Consolidated

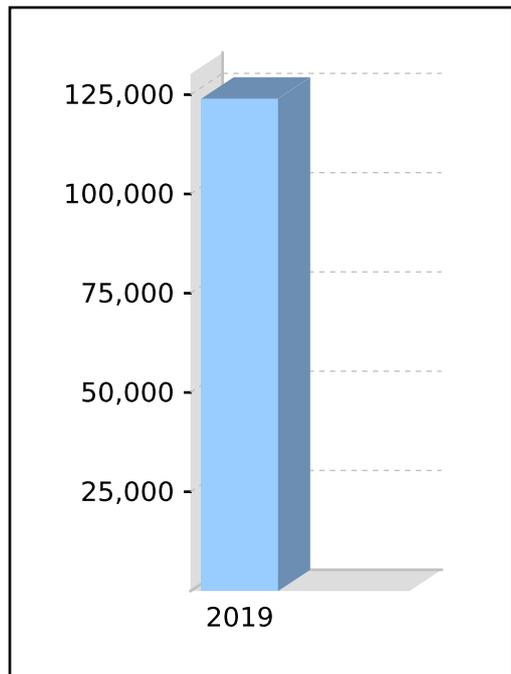
Vested Benefits 124,002.90  
 Total Death Benefit 124,002.90  
 Nominated Beneficiaries N/A

## Your Balance

Total Benefits 124,002.90

Preservation Components  
 Preserved 124,002.90  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free  
 Taxable 124,002.90



## Your Detailed Account Summary

|  | This Year   |
|--|-------------|
| Opening balance at 01/07/2018                        | 130,005.43  |
| <u>Increases to Member account during the period</u> |             |
| Employer Contributions                               |             |
| Personal Contributions (Concessional)                |             |
| Personal Contributions (Non Concessional)            |             |
| Government Co-Contributions                          |             |
| Other Contributions                                  |             |
| Proceeds of Insurance Policies                       |             |
| Transfers In   | 17,246.64   |
| Net Earnings   | (21,927.53) |
| Internal Transfer In                                 |             |
| <u>Decreases to Member account during the period</u> |             |
| Pensions Paid  |             |
| Contributions Tax                                    |             |
| Income Tax   |             |
| No TFN Excess Contributions Tax                      |             |
| Excess Contributions Tax                             |             |
| Refund Excess Contributions                          |             |
| Division 293 Tax                                     |             |
| Insurance Policy Premiums Paid                       | 1,321.64    |
| Management Fees                                      |             |
| Member Expenses                                      |             |
| Benefits Paid/Transfers Out                          |             |
| Superannuation Surcharge Tax                         |             |
| Internal Transfer Out                                |             |
| Closing balance at 30/06/2019                        | 124,002.90  |

P & A O'CONNELL SUPER FUND

**Members Summary Report**

As at 30 June 2019



| Opening Balance                   | Increases     |                  |                    |                    | Decreases     |                   |            |                              |                    | Closing Balance |                   |
|-----------------------------------|---------------|------------------|--------------------|--------------------|---------------|-------------------|------------|------------------------------|--------------------|-----------------|-------------------|
|                                   | Contributions | Transfers In     | Net Earnings       | Insurance Proceeds | Pensions Paid | Contributions Tax | Taxes Paid | Benefits Paid/ Transfers Out | Insurance Premiums |                 | Member Expenses   |
| <b>PEARSE O'CONNELL (Age: 41)</b> |               |                  |                    |                    |               |                   |            |                              |                    |                 |                   |
| O'CPEA00002A - Accumulation       |               |                  |                    |                    |               |                   |            |                              |                    |                 |                   |
| 130,005.43                        |               | 17,246.64        | (21,927.53)        |                    |               |                   |            |                              | 1,321.64           |                 | 124,002.90        |
| <b>130,005.43</b>                 |               | <b>17,246.64</b> | <b>(21,927.53)</b> |                    |               |                   |            |                              | <b>1,321.64</b>    |                 | <b>124,002.90</b> |
| <b>130,005.43</b>                 |               | <b>17,246.64</b> | <b>(21,927.53)</b> |                    |               |                   |            |                              | <b>1,321.64</b>    |                 | <b>124,002.90</b> |

# Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at

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|   |   |
|---|---|
| <b>PRESENT:</b>                                     | PEARSE O'CONNELL  |
| <b>MINUTES:</b>                                     | The Chair reported that the minutes of the previous meeting had been signed as a true record.   |
| <b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b> | <p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>                |
| <b>TRUSTEE'S DECLARATION:</b>                       | It was resolved that the trustee's declaration of the superannuation fund be signed.  |
| <b>ANNUAL RETURN:</b>                               | Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.  |
| <b>TRUST DEED:</b>                                  | The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.  |
| <b>INVESTMENT STRATEGY:</b>                         | The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required. |
| <b>INSURANCE COVER:</b>                             | The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.  |
| <b>ALLOCATION OF INCOME:</b>                        | It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).  |
| <b>INVESTMENT ACQUISITIONS:</b>                     | It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.   |
| <b>INVESTMENT DISPOSALS:</b>                        | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.  |
| <b>AUDITORS:</b>                                    | <p>It was resolved that</p> <p>ANTHONY BOYS</p> <p>of</p> <p>SUPER AUDITS BOX 3376, RUNDALL MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>  |
| <b>TAX AGENTS:</b>                                  | It was resolved that  |

# Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at

Cleave Accounting Pty Ltd

act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**CLOSURE:**

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

There being no further business the meeting then closed.

Signed as a true record –

.....  
PEARSE O'CONNELL

Chairperson

21 July 2020

ANTHONY BOYS  
SUPER AUDITS BOX 3376, RUNDALL MALL, South Australia 5000

Dear Sir/Madam,

**Re: P & A O'CONNELL SUPER FUND  
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the P & A O'CONNELL SUPER FUND (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2019, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

#### **1. Sole Purpose Test**

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

#### **2. Trustees are not disqualified**

No disqualified person acts as a director of the trustee company/an individual trustee.

#### **3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct**

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee/director of the corporate trustee receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The Trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The Trustees are not subject to any contract or obligation which would prevent or hinder the Trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with the SISA, the SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 52B(2)(d), 52B(2)(e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report *or we have disclosed to you all*

*known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.*

#### **4. Investment Strategy**

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are in line with this strategy.

#### **5. Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

#### **6. Fund Books and Records**

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of Trustees'/Directors of the corporate trustee meetings are being kept for ten (10) years;
- Records of Trustees'/Directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

#### **7. Fraud, error and non-compliance**

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

#### **8. Asset Form and Valuation**

The assets of the Fund are being held in a form suitable for the benefit of the Members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at their net market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

## **9. Safeguarding Assets**

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- Tangible assets are, where appropriate, adequately insured and appropriately stored.

## **10. Significant Assumptions**

We believe that significant assumptions used by us in making accounting estimates are reasonable.

## **11. Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. If applicable, a summary of such items is attached.

## **12. Ownership and Pledging of Assets**

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the Trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

## **13. Payment of benefits**

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

## **14. Related Parties**

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

*[Delete this paragraph if not applicable]*

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

## **15. Acquisitions from related parties**

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

## **16. Borrowings**

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

## **17. Subsequent Events**

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

## **18. Outstanding Legal Action**

*[Delete this paragraph if not applicable]*

We confirm that you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

## **19. Going Concern**

We confirm we have no knowledge of any event or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

## **20. Residency**

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

## **21. Investment Returns**

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

## **22. Insurance**

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

## **23. Limiting powers of Trustees**

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

## **24. Collectables and Personal Use Assets**

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours sincerely,  
**For and on behalf of the Trustee(s)**

.....  
PEARSE O'CONNELL

Trustee  
21 July 2020

21/07/2020

To the trustee of the  
P & A O'CONNELL SUPER FUND  
16 Lydia Place,  
Gumdale  
Queensland, 4154

Dear Trustee,

### **The Objective and Scope of the Audit**

You have requested that we audit the P & A O'CONNELL SUPER FUND (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

### **The Responsibilities of the Auditor**

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### **Financial Audit**

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the Trustee.

### **Compliance Engagement**

A compliance engagement involves performing audit procedures to obtain audit evidence about the fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members/managers. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

### **The Responsibilities of the Trustees**

We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances; and
- Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

Our audit report should not be used in determining the amount to pay member's benefits. The Trustee should calculate the amount of the benefit payment based on the market value (if applicable) of Fund assets at the date of payment provided this is consistent with the Fund's trust deed, SISA, SISR, or any agreement reached with the member.

### **Independence**

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including *APES 110 Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

### **Report on Matters Identified**

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the Australian Taxation Office (ATO) of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be, or may be about to become unsatisfactory.

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

**Compliance Program**

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

**Limitation of Liability**

As a practitioner/firm participating in a scheme approved under the Professional Services Legislation, our liability may be limited under the scheme.

**Fees**

We look forward to full co-operation with you/your administrator and we trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

**We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund for the year ended 30/06/2019.**

Yours sincerely

ANTHONY BOYS

Acknowledged on behalf of the Trustee of the P & A O'CONNELL SUPER FUND by:

(Signed) .....  
(dated)            /    /

Cannot generate Contributions Summary report. ERROR - There is no data. Contributions Summary Report cannot be displayed.