

## Superannuation Fund

### Trustee Declaration of Market Value of Assets as at 30<sup>th</sup> June 2015

We, the directors of Pantano & Krejska SMSF Co Pty Ltd ATF the Pantano & Krejska Self Managed Superannuation fund hereby declare that, in our opinion the value of the following investment properties at 30<sup>th</sup> June 2015 is as below.

Description of Investments	Market Value
1 / 51 Gipps Street Drayton QLD	\$299,500

*Anthony Pantano*

Anthony Pantano

30 June 2015

*Isabell Krejska*

Isabell Krejska

30 June 2015

### Information on Market Valuation of Property

#### Valuation for financial reports

When valuing real property assets for SMSF financial reports, the valuation may be undertaken by anyone as long as it is based on objective and supportable data. A valuation undertaken by a property valuation service provider, including online services or real estate agent would be acceptable.

In certain instances the law requires valuations be undertaken by a qualified, independent valuer.

**Market Value:** It is usually the valuation process undertaken rather than who conducted it that governs the acceptability of a valuation. In all cases the person who conducts the valuation must base their valuation on objective and supportable data.

Depending on the situation, a valuation may be undertaken by a:

- a) registered valuer
- b) professional valuation service provider
- c) member of a recognized professional valuation body

d) person without formal valuation qualifications but who has specific experience or knowledge in a particular area.

### **Real property**

For preparing SMSF financial reports, an external valuation of real property is not required each year. A recent valuation however would be prudent if you expect that the valuation is now materially inaccurate or an event occurred that may have affected the value of the property since it was last valued. This may be due to a change in market conditions or a natural disaster.

When valuing real property, relevant factors and considerations may include:

- a) the value of similar properties
- b) the amount that was paid for the property in an arm's length market
- c) independent appraisals
- d) whether the property has undergone improvements since it was last valued for commercial properties, net income yields.

**Business real property** acquired from a related party of the SMSF must be made at market value. Disposals of real property to a related party of the SMSF must be conducted at arm's length.