

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 22 NOVEMBER 2013 TO 30 JUNE 2014

The Navigator Network
PO Box 2524
Southport BC QLD 4215

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
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PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	June 2014 \$
Income	
Interest Received	420.03
Transfers In - Preserved/Taxable	86,087.80
Transfers In - Preserved/Tax Free	3,912.20
	<hr/> 90,420.03
Expenses	
Bank Charges	22.95
Formation Costs	6,215.00
Investment Expenses	1,890.00
	<hr/> 8,127.95
Benefits Accrued as a Result of Operations before Income Tax	<hr/> 82,292.08
Income Tax (Note 7)	
Income Tax Expense	59.55
	<hr/> 59.55
Benefits Accrued as a Result of Operations	<hr/> <hr/> 82,232.53

*CREDITORS
TRANS IN
RESULTS*

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	June 2014 \$
Investments	
Real Estate Properties (Australian)	70,950.00
	<u>70,950.00</u>
Other Assets	
BOQ - 22129026	18,557.08
	<u>18,557.08</u>
Total Assets	<u>89,507.08</u>
Less:	
Liabilities	
Income Tax Payable (Note 7)	59.55
Sundry Creditors	7,215.00
	<u>7,274.55</u>
Net Assets Available to Pay Benefits	<u>82,232.53</u>
Represented by:	
Liability for Accrued Benefits (Notes 2, 3, 4)	
Pantano, Anthony	82,232.53
	<u>82,232.53</u>

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	June
	2014
	\$
Cash Flows from Operating Activities	
Fund Transfers	
Transfers in	90,000.00
	<u>90,000.00</u>
Operating Income	
Interest Received	420.03
	<u>420.03</u>
Operating Expenses	
Bank Charges	(22.95)
Investment Expenses	(1,890.00)
	<u>(1,912.95)</u>
Net cash provided by (used in) operating activities (Note 8)	88,507.08
Cash Flows from Investing Activities	
Real Estate Properties (Australian)	(69,950.00)
	<u>(69,950.00)</u>
Net cash provided by (used in) investing activities	(69,950.00)
	<u>18,557.08</u>
Net Increase/(Decrease) in Cash Held	18,557.08
Cash at beginning of reporting period	0.00
	<u>0.00</u>
Cash at end of reporting period (Note 9)	18,557.08
	<u>18,557.08</u>

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless stated otherwise and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the trustees/directors of the trustee company

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market values have been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
- iv. unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- v. investment properties at trustees' assessment of market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

c. Revenue

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if the investment was acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

June

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014
	\$
Liability for Accrued Benefits at beginning of period	
Add:	
Benefits Accrued as a Result of Operations	82,232.53
	<hr/>
Liability for Accrued Benefits at end of period	82,232.53
	<hr/>

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	June
	2014
	\$
Vested Benefits	82,232.53
	<hr/>

4. Guaranteed Benefits

No guarantees have been given in respect of any part of the liability for accrued benefits.

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	June
	2014
	\$
Change in Market Value	<hr/>

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	June
	2014
	\$
Employer	
Members	

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	June 2014 \$
Benefits accrued as a result of operations before income tax	82,292.08
Prima facie income tax on accrued benefits	12,343.81
Add/(Less) Tax Effect of:	
Transfers In - Preserved/Taxable	(12,913.17)
Transfers In - Preserved/Tax Free	(586.83)
Formation Costs	932.25
Other	283.49
	(12,284.26)
Income Tax Expense	59.55
Income tax expense comprises:	
Income Tax Payable/(Refundable)	59.55

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	June 2014 \$
Benefits accrued from operations after income tax	82,232.53
Add/(Less) non cash amounts included in benefits accrued from operations	
Formation Costs	6,215.00
Income Tax Expense	59.55
	6,274.55
Net cash provided by operating activities	88,507.08

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	June
	2014
	\$
Cash	<u>18,557.08</u>

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
TRUSTEE: PANTANO & KREJSKA SMSF CO PTY LTD
ACN: 166 900 250
TRUSTEES DECLARATION

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2014 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2014 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2014.

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

Anthony Pantano
Pantano & Krejska SMSF Co Pty Ltd
Director

Isabell Eveline Krejska
Pantano & Krejska SMSF Co Pty Ltd
Director

DATED: 14/04/2015

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF PANTANO & KREJSKA
SELF MANAGED SUPERANNUATION FUND**

We have compiled the accompanying special purpose financial statements of the Pantano & Krejska Self Managed Superannuation Fund, which comprise the statement of financial position as at 30 June 2014, the operating statement, notes to the financial statements for the year ended 30 June 2014 and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The trustee of Pantano & Krejska Self Managed Superannuation Fund is solely responsible for the information contained in the special purpose financial statements and has determined that the financial reporting framework used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the trustee. We do not accept responsibility to any other person for the content of the special purpose financial statements.

of

Dated: / /

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2014**

	2014
	\$
Benefits Accrued as a Result of Operations before Income Tax	82,292.00
Less:	
Transfers In - Preserved/Taxable	(86,088.00)
Transfers In - Preserved/Tax Free	(3,912.00)
	(90,000.00)
	(7,708.00)
Add:	
Formation Costs	6,215.00
Investment Expenses	1,890.00
	8,105.00
Taxable Income	397.00
Tax Payable on Taxable Income	59.55
Income Tax Payable/(Refund)	59.55
Add:	
Supervisory levy	388.00
Supervisory levy adjustment for new funds	130.00
Total Amount Due or Refundable	577.55

**MEMORANDUM OF RESOLUTIONS OF THE DIRECTOR(S) OF
PANTANO & KREJSKA SMSF CO PTY LTD
ACN: 166 900 250
ATF PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND**

FINANCIAL STATEMENTS OF
SUPERANNUATION FUND:

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.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2014 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2014, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

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.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within 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.

ALLOCATION OF INCOME:

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).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2014.

AUDITORS

It was resolved that

Joanne Heighway

of

PO Box 3291
Erina NSW 2250

act as auditors of the Fund for the next financial year.

TAX AGENTS

It was resolved that

The Navigator Network

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.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS

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

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

The trustee has reviewed the roll-over and received advice that the roll-over 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 roll-over on behalf of the member.

CLOSURE:

Signed as a true record –

..... 14/04/2015
 Anthony Pantano

..... 14/04/2015
 Isabell Eveline Krejska

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2014**

Details	No of Units
Purchases of Fund Assets	
<u>Real Estate Properties (Australian)</u>	
Unit 3201 Linc, 25 Anderson St, Kangaroo Point	1
Unit 1, 51 Gipps Rd Drayton	1

Member's Statement
PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND

MR ANTHONY PANTANO
UNIT 56, 52-62 NEWSTEAD TERRACE
NEWSTEAD QLD 4006

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2014 and for the reporting period 22 November 2013 to 30 June 2014.

Your Details		Your Balance	
Date of Birth	29 June 1959	Total Benefits	\$82,232.53
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 November 2013	- Preserved	\$82,232.53
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$3,912.20
Current Salary		- Taxable Component	\$78,320.33
Vested Amount	\$82,232.53		
Insured Death Benefit			
Total Death Benefit	\$82,232.53		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 22 November 2013				
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(7,707.92)			(7,707.92)
Transfers in and transfers from reserves	90,000.00			90,000.00
	82,292.08			82,292.08
	82,292.08			82,292.08
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	59.55			59.55
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	59.55			59.55
Member's Account Balance at 30/06/2014	82,232.53			82,232.53

Reference: PANT0001 / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Anthony Pantano
Director

Isabell Eveline Krejska
Director

Statement Date: 14 April 2015

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2014**

Member's Details	O/B	Increases					Decreases					C/B
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax	
PANTANO, ANTHONY Member Mode: Accumulation Unit 56 52-62 Newstead Terrace Newstead QLD 4006			90,000	(7,708)		60						82,233
			90,000	(7,708)		60						82,233

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2014**

Investment	Units	Cost		Market		Income	Yield	
		Per unit	Total	Per unit	Total		Cost	Market
Cash/Bank Accounts								
BOQ - 22129026			18,557.08		18,557.08	420.03	2.26%	2.26%
			<u>18,557.08</u>		<u>18,557.08</u>	420.03		
Real Estate Properties (Australian)								
Unit 1, 51 Gipps Rd Drayton	1.0000	29,950.00	29,950.00	29,950.00	29,950.00			
Unit 3201 Linc, 25 Anderson St, Kangaroo Point	1.0000	41,000.00	41,000.00	41,000.00	41,000.00			
			<u>70,950.00</u>		<u>70,950.00</u>			
			<u>89,507.08</u>		<u>89,507.08</u>	420.03		

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
DETAILED SCHEDULE OF FUND ASSETS
FOR THE YEAR ENDED 30 JUNE 2014

Date	Details	Units	Amount	Held for 45 Days at report date ?
Cash/Bank Accounts				
<u>BOO - 22129026</u>				
10/02/2014	Deposit		90,000.00	
10/02/2014	Balance of deposit		(40,010.00)	
28/02/2014	Branch deposit fee		(2.50)	
28/02/2014	Branch withdrawal fee		(2.50)	
28/02/2014	Cheques deposited fee		(1.00)	
28/02/2014	Interest		98.61	
25/03/2014	Deposit on property		(28,950.00)	
25/03/2014	Bank transfer fee		(5.00)	
31/03/2014	Interest		151.10	
03/04/2014	Trading Pursuits		(900.00)	
03/04/2014	Trading Pursuits		(990.00)	
03/04/2014	Minter Ellison Trust Acc		(1,000.00)	
30/04/2014	Internet pay anyone fee		(1.95)	
30/04/2014	Interest		61.40	
31/05/2014	Interest		62.67	
31/05/2014	Interest		46.25	
			18,557.08	
Real Estate Properties (Australian)				
<u>Unit 1, 51 Gipps Rd Drayton</u>				
25/03/2014	Deposit on property	1.0000	28,950.00	Yes
03/04/2014	Minter Ellison Trust Acc		1,000.00	
		1.0000	29,950.00	
<u>Unit 3201 Linc, 25 Anderson St, Kangaroo Point</u>				
22/11/2013	Initial deposit on property	1.0000	1,000.00	Yes *
10/02/2014	Balance of deposit		40,000.00	
		1.0000	41,000.00	
			89,507.08	

*CALLER?
INV. EXP.?*

**
SUTOMY
CHECK TOP?*

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2014**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
BOQ - 22129026		18,557.08	18,557.0800	18,557.08	18,557.08			20.73%
				18,557.08	18,557.08			20.73%
Real Estate Properties (Australian)								
Unit 1, 51 Gipps Rd Drayton	1.0000	29,950.00	29,950.0000	29,950.00	29,950.00			33.46%
Unit 3201 Linc, 25 Anderson St, Kangaroo Point	1.0000	41,000.00	41,000.0000	41,000.00	41,000.00			45.81%
				70,950.00	70,950.00			79.27%
				89,507.08	89,507.08			100.00%

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2014

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cash/Bank Accounts								
BOQ - 22129026		18,557.08	18,557.08				18,557.08	100.00%
		18,557.08	18,557.08				18,557.08	
Real Estate Properties (Australian)								
Unit 1, 51 Gipps Rd Drayton	1.0000	29,950.00	29,950.00				29,950.00	100.00%
Unit 3201 Linc, 25 Anderson St, Kangaroo Point	1.0000	41,000.00	41,000.00				41,000.00	100.00%
		70,950.00	70,950.00				70,950.00	
		89,507.08	89,507.08				89,507.08	

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2014**

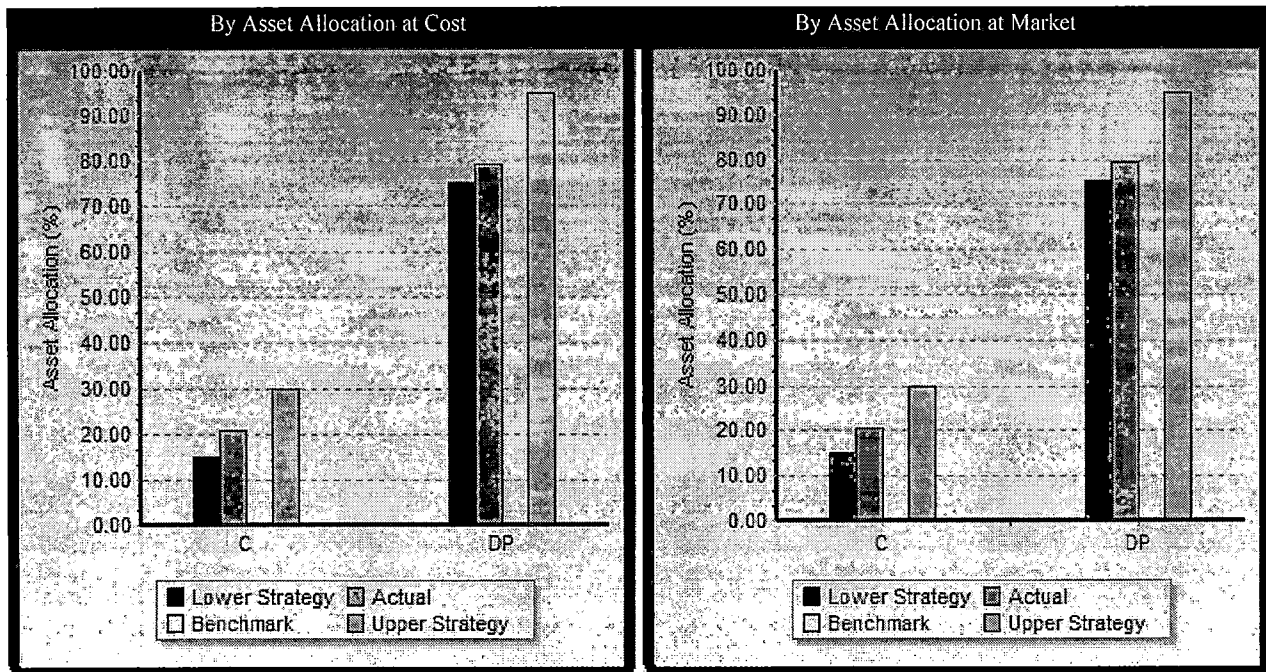
Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
BOQ - 22129026				90,420.03		(71,862.95)			18,557.08	18,557.08
				90,420.03		(71,862.95)			18,557.08	18,557.08
Real Estate Properties (Australian)										
Unit 1, 51 Gipps Rd Drayton			1.0000	29,950.00				1.0000	29,950.00	29,950.00
Unit 3201 Linc, 25 Anderson St, Kangaroo Point			1.0000	41,000.00				1.0000	41,000.00	41,000.00
				70,950.00					70,950.00	70,950.00
				161,370.03		(71,862.95)			89,507.08	89,507.08

PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2014

Investment				Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Cash/Bank Accounts																	
BOQ - 22129026	420.03												420.03				
	420.03												420.03				
	420.03												420.03				

* Includes Foreign Capital Gains

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
INVESTMENT STRATEGY COMPARISON CHART AT 30 JUNE 2014**



Asset Groups (by Asset Allocation)	Investment Strategy %	Actual (Cost)		Actual (Market)		Benchmark %
		Amount	Percent	Amount	Percent	
Cash	15.00 - 30.00	18,557	20.73%	18,557	20.73%	
Direct Property	75.00 - 95.00	70,950	79.27%	70,950	79.27%	
		\$89,507	100.00%	\$89,507	100.00%	

**PANTANO & KREJSKA SELF MANAGED SUPERANNUATION FUND
 DETAILED PURCHASE AND DISPOSAL REPORT
 AT 30 JUNE 2014**

Date	Details	Units	Unit Price	Amount
Real Estate Properties (Australian)				
<u>Unit 1, 51 Gipps Rd Drayton</u>				
25/03/2014	Deposit on property	1.0000	28,950.0000	28,950.00
03/04/2014	Minter Ellison Trust AccCGT date: 25/03/2014			1,000.00
		1.0000		29,950.00
<u>Unit 3201 Linc, 25 Anderson St, Kangaroo Point</u>				
22/11/2013	Initial deposit on property	1.0000	1,000.0000	1,000.00
10/02/2014	Balance of depositCGT date: 22/11/2013			40,000.00
		1.0000		41,000.00
				\$70,950.00

**Self-managed superannuation
fund annual return****2014****Who should complete this annual return?**

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2014 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2014 (NAT 71606) (the instructions) can assist you to complete this annual return.

Section A: Fund information**1 Tax file number (TFN)**

954 088 550

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

2 Name of self-managed superannuation fund (SMSF)

Pantano & Krejska Self Managed
Superannuation Fund

3 Australian business number (ABN)

95 394 296 221

4 Current postal address

The Navigator Network
PO Box 2524
Southport BC QLD 4215

5 Annual return status

Is this an amendment to the SMSF's 2014 return?

 A N

Is this the first required return for a newly registered SMSF?

 B Y**6 SMSF auditor**

Auditor's name

Title

Ms

Family name

Heighway

First given name

Joanne

Other given names

SMSF Auditor Number

100 077 398

Auditor's phone number

02 43654223

Use Agent
address details?

Postal address

PO Box 3291
Erina NSW 2250

Date audit was completed

 A

Was Part B of the audit report qualified?

 B N

If the audit report was qualified, have the reported compliance issues been rectified?

 C

7 Electronic funds transfer (EFT)

Use Agent Trust Account?

We need your fund's financial institution details to pay any refund owing to you, even if you have provided them to us before.
Write the fund's BSB number, fund's account number and fund's account name below.
We do not issue refunds to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits) Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

8 Status of SMSF Australian superannuation fund
Fund benefit structure Code
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?

9 Was the fund wound up during the income year? Print Y for yes or N for no. If yes, provide the date on which fund was wound up Day Month Year. Have all tax lodgment and payment obligations been met?

10 Exempt current pension income
Did the fund pay an income stream to one or more members in the income year? Print Y for yes or N for no.
To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A
If No, Go to Section B: Income
If Yes Exempt current pension income amount
Which method did you use to calculate your exempt current pension income?
Segregated assets method
Unsegregated assets method Was an actuarial certificate obtained? Print Y for yes
Did the fund have any other income that was assessable? Print Y for yes or N for no. If Yes, go to Section B: Income
Choosing 'No' means that you do not have any assessable income, including no-TFN contributions.
If No - Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

Section B: Income

Do not complete this section if your fund was in full pension phase for the entire year and there was no other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement

11 Income
Did you have a capital gains tax (CGT) event during the year? Print Y for yes or N for no. If the total capital loss or total capital gain is greater than \$10,000, complete and attach a Capital gains tax (CGT) schedule 2014.
Have you applied an exemption or rollover? Print Y for yes or N for no. Code
Net capital gain
Gross rent and other leasing and hiring income
Gross interest 420
Forestry managed investment scheme income

Gross foreign income	D1 <input type="text"/>	Net foreign income	D <input type="text"/>	Loss <input type="checkbox"/>
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Australian franking credits from a New Zealand company	E <input type="text"/>	
Transfers from foreign funds	F <input type="text"/>	Number <input type="text"/>

Calculation of assessable contributions

Assessable employer contributions

R1

plus Assessable personal contributions

R2

plus **#**No-TFN quoted contributions

R3

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6

Gross payments where ABN not quoted	H <input type="text"/>	Loss <input type="checkbox"/>
Gross distribution from partnerships	I <input type="text"/>	Loss <input type="checkbox"/>
* Unfranked dividend amount	J <input type="text"/>	
* Franked dividend amount	K <input type="text"/>	
* Dividend franking credit	L <input type="text"/>	
* Gross trust distributions	M <input type="text"/>	Code <input type="text"/>

Assessable contributions (R1 plus R2 plus R3 less R6) **R**

Calculation of non-arm's length income

* Net non-arm's length private company dividends

U1

plus * Net non-arm's length trust distributions

U2

plus * Net other non-arm's length income

U3

* Other income	S <input type="text"/>	Code <input type="text"/>
*Assessable income due to changed tax status of fund	T <input type="text"/>	

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

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

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

Loss

Exempt current pension income **Y**

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

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1	<input type="text"/>	A2	<input type="text"/>
Interest expenses overseas	B1	<input type="text"/>	B2	<input type="text"/>
Capital works expenditure	D1	<input type="text"/>	D2	<input type="text"/>
Decline in value of depreciating assets	E1	<input type="text"/>	E2	<input type="text"/>
Insurance premiums – members	F1	<input type="text"/>	F2	<input type="text"/>
Death benefit increase	G1	<input type="text"/>		
SMSF auditor fee	H1	<input type="text"/>	H2	<input type="text"/>
Investment expenses	I1	<input type="text"/>	I2	<input type="text"/>
Management and administration expenses	J1	<input type="text" value="23"/>	J2	<input type="text"/>
Forestry managed investment scheme expense	U1	<input type="text"/>	U2	<input type="text"/>
Other amounts	L1	<input type="text"/>	L2	<input type="text"/>
		<small>Code</small>		<small>Code</small>
Tax losses deducted	M1	<input type="text"/>		

TOTAL DEDUCTIONS

N

(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES

Y

(Total A2 to L2)

#TAXABLE INCOME OR LOSS

O Loss

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES

Z

(N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important: Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

Please refer to the Self-managed superannuation fund annual return instructions 2014 on how to complete the calculation statement.

#Taxable income	A	<input style="width: 100px;" type="text" value="397"/>	
			<small>(an amount must be included even if it is zero)</small>
#Tax on taxable income	T1	<input style="width: 100px;" type="text" value="59.55"/>	
			<small>(an amount must be included even if it is zero)</small>
#Tax on no-TFN quoted contributions	J	<input style="width: 100px;" type="text" value="0.00"/>	
			<small>(an amount must be included even if it is zero)</small>
Gross tax	B	<input style="width: 100px;" type="text" value="59.55"/>	
			<small>(T1 plus J)</small>

Foreign income tax offset C1 <input type="text"/>	Non-refundable non-carry forward tax offsets C <input type="text" value="0.00"/> (C1 plus C2)
Rebates and tax offsets C2 <input type="text"/>	

Complying fund's franking credits tax offset E1 <input type="text"/>	SUBTOTAL T2 <input type="text" value="59.55"/> (B less C - cannot be less than zero)
No-TFN tax offset E2 <input type="text"/>	
National rental affordability scheme tax offset E3 <input type="text"/>	Refundable tax offsets E <input type="text" value="0.00"/> (E1 plus E2 plus E3 plus other refundable tax offset amounts)
Other refundable tax offsets <input type="text"/>	

#TAX PAYABLE T5 <input type="text" value="59.55"/> (T2 less E - cannot be less than zero)

Credit for interest on early payments – amount of interest H1 <input type="text"/>	Section 102AAM interest charge G <input type="text"/>
Credit for tax withheld – foreign resident withholding H2 <input type="text"/>	

Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 <input type="text"/>	Eligible credits H <input type="text" value="0.00"/> (H1 plus H2 plus H3 plus H5 plus H6)
Credit for TFN amounts withheld from payments from closely held trusts H5 <input type="text"/>	

Credit for interest on no-TFN tax offset H6 <input type="text"/>	#Tax offset refunds (Remainder of refundable tax offsets). I <input type="text" value="0.00"/> (unused amount from label E - an amount must be included even if it is zero)

PAYG instalments raised K <input type="text"/>
Supervisory levy L <input type="text" value="388.00"/>
Supervisory levy adjustment for wound up funds M <input type="text"/>
Supervisory levy adjustment for new funds N <input type="text" value="130.00"/>

Total amount of tax payable S <input type="text" value="577.55"/> (T5 plus G less H less I less K plus L less M plus N)
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#This is a mandatory label.

Section E: Losses
14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2014

Tax losses carried forward to later income years U <input type="text"/>
Net capital losses carried forward to later income years V <input type="text"/>

F

	Net capital losses brought forward from prior years	Net capital losses carried forward to later income years
Non-Collectables	<input type="text"/>	<input type="text"/>
Collectables	<input type="text"/>	<input type="text"/>

Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year

		See the Privacy note in the Declaration.	
Title	Ms	Member's TFN	164 685 431
Family name	Krejska	Member Number	1
First given name	Isabell	Account status	0 Code
Other given names	Eveline		
Date of birth	17/08/1975	If deceased, date of death	

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	
Employer contributions	A
ABN of principal employer	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15-year exemption amount	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M

TOTAL CONTRIBUTIONS	N	0.00
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Other transactions

Allocated earnings or losses	O	Loss
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	Code
Lump Sum payment	R1	Code
Income stream payment	R2	Code

CLOSING ACCOUNT BALANCE	S	0.00
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See the Privacy note in the Declaration.

Title	Mr	Member's TFN	485 276 021	Member Number	2
Family name	Pantano			Account status	0 Code
First given name	Anthony				
Other given names					
Date of birth	29/06/1959	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	
Employer contributions	A
ABN of principal employer	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15-year exemption amount	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
TOTAL CONTRIBUTIONS	N 0.00
Other transactions	
Allocated earnings or losses	O 7,767.00 <small>Loss</small>
Inward rollovers and transfers	P 90,000.00
Outward rollovers and transfers	Q
Lump Sum payment	R1 <small>Code</small>
Income stream payment	R2 <small>Code</small>
CLOSING ACCOUNT BALANCE	S 82,233.00

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	
Unlisted trusts	B	
Insurance policy	C	
Other managed investments	D	

15b Australian direct investments

Limited recourse borrowing arrangements	
J1	Australian residential real property
J2	Australian non-residential real property
J3	Overseas real property
J4	Australian shares
J5	Overseas shares
J6	Other

Cash and term deposits	E	18,557
Debt securities	F	
Loans	G	
Listed shares	H	
Unlisted shares	I	

Limited recourse borrowing arrangements	J	0
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Non-residential real property	K	
Residential real property	L	70,950
Collectables and personal use assets	M	
Other assets	O	

15c Overseas direct investments

Overseas shares	P	
Overseas non-residential real property	Q	
Overseas residential real property	R	
Overseas managed investments	S	
Other overseas assets	T	

TOTAL AUSTRALIAN AND OVERSEAS ASSETS (Sum of labels A to T)	U	89,507
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15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year **A**

16 LIABILITIES

Borrowings	V	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W	82,233
Reserve accounts	X	
Other liabilities	Y	7,274

TOTAL LIABILITIES	Z	89,507
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Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment from a financial arrangement subject to the TOFA rules? **G** Print Y for yes or N for no

Total TOFA gains **H**

Total TOFA losses **I**

TOFA transitional balancing adjustment **J** Loss

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2013-14 income year, write 2014). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2014. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2014 for each election. **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2014. **D**

Section K: Declarations

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

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date / /

Preferred trustee or director contact details:

Title

Family name

First given name

Other given names

Phone number

Area code Number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I,

declare that the Self-managed superannuation fund annual return 2014 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature Date

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number
Area code Number

Tax agent number Reference number