

22 July 2022

**Marc Newson Pty Ltd
1/13 Manning Road
Double Bay NSW 2028**

Dear Marc Newson Pty Ltd

**Re: Strata plan 21608 (Eastpoint) at 180 Ocean Street EDGECLIFF NSW 2027
Lot number: 00156
Unit entitlement number: 5**

As you may be aware, the owners corporation for strata plan 21608 receives income for the rental of common property.

When an owners corporation derives funds earned from the rental of common property, the income is deemed to be taxable by the individual lot owners, despite there being no physical distribution of the funds. This is in accordance with the Australian Taxation Office via TR 2015/3.

Please find attached a statement calculating the apportionment of income received by the owners corporation for strata plan 21608 for the financial year ending 30 June 2021. The income attributable to each lot number is based on lot entitlement and is a proportion of total net taxable income.

Your lot share of income should be included in your FY2021 income tax return in direct consultation with your individual tax agent. In the case where you may have already lodged your FY2021 tax return, you should contact your tax agent to discuss the most appropriate treatment of this additional income or contact the Australian Tax Office directly on **13 28 65**.

Please do not hesitate to contact a member of our team on 02 9299 6722 or via email at solutions@mccormacks.com.au should you require any further information or assistance in relation to this matter.

Yours sincerely



**Melissa Truscott
Chief Operating Officer**