

09 December 2022

Patricia Clarke  
Schnapper Superannuation Fund  
28 Erina Avenue, Woy Woy, New South Wales 2256

Dear Sir/Madam

**Schnapper Superannuation Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Schnapper Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2022. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 01 July 2022.

Your balance contains:


- a Taxable Balance of: \$127,925.26; and
- a Tax Free Balance of: \$225,153.57

Tax Free proportion: 63.77%.

Your Minimum income stream applicable is \$8,830.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

DocuSigned by:  
  
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Patricia Clarke  
28 Erina Avenue, Woy Woy, New South Wales 2256

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Dear Sir/Madam

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Continuation of Account Based Pension**

We have recently completed a review of the assets of **Schnapper Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2022. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 01 July 2022.

Your balance contains:

- a Taxable Balance of: \$17,191.59; and
- a Tax Free Balance of: \$342,959.74

Tax Free proportion: 95.23%.

Your Minimum income stream applicable is \$9,000.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

DocuSigned by:



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Patricia Clarke

28 Erina Avenue, Woy Woy, New South Wales 2256



## Schnapper Superannuation Fund

# Minutes of a Meeting of the Trustee(s)

held on 09 December 2022 at 28 Erina Avenue, Woy Woy, New South Wales 2256

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**PRESENT:** Patricia Clarke and Donna Crowe

**PENSION CONTINUATION:** Patricia Clarke wishes to continue existing Account Based Pension with a commencement date of 01/07/2016. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2022 \$353,078.83, consisting of:

- Taxable amount of \$127,925.26; and
- Tax Free amount of \$225,153.57
- Tax Free proportion: 63.77%.

**TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$8,830.00 in the frequency of at least an annual payment.

**CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

DocuSigned by:  
  
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PatriciaClarke  
Chairperson

## Schnapper Superannuation Fund

# Minutes of a Meeting of the Trustee(s)

held on 09 December 2022 at 28 Erina Avenue, Woy Woy, New South Wales 2256

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**PRESENT:** Patricia Clarke and Donna Crowe

**PENSION CONTINUATION:** Patricia Clarke wishes to continue existing Account Based Pension with a commencement date of 01/07/2017. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2022 \$360,151.33, consisting of:

- Taxable amount of \$17,191.59; and
- Tax Free amount of \$342,959.74
- Tax Free proportion: 95.23%.

**TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$9,000.00 in the frequency of at least an annual payment.

**CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

DocuSigned by:  
  
.....B8FCB3BF7AC242D.....  
Patricia Clarke  
Chairperson

