



SGS Accounting

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McGill Nest Egg Superannuation Fund

ABN: 61 649 770 220

Financial statements and reports
for the year ended
30 June 2022

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INSTITUTE OF
PUBLIC
ACCOUNTANTS*

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McGill Nest Egg Superannuation Fund

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McGill Nest Egg Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		0	1
Property Income	5	20,290	19,680
Investment Gains			
Changes in Market Values	6	49,252	90,000
Contribution Income			
Employer Contributions		26,052	25,846
Personal Non Concessional		0	220
Transfers In		1,891	0
Total Income		<u>97,485</u>	<u>135,747</u>
Expenses			
Accountancy Fees		1,540	1,309
Administration Costs		0	275
ATO Supervisory Levy		0	518
Audit Fees		550	550
ASIC Fees		276	540
Bank Charges		(21)	31
Property Expenses - Non Specified		0	8,682
Property Expenses - Agents Management Fees		1,339	0
Property Expenses - Council Rates		2,208	0
Property Expenses - Interest on Loans		7,753	8,614
Property Expenses - Repairs & Maintenance		1,609	0
Property Expenses - Strata Levy Fees		2,872	0
Property Expenses - Water Rates		1,520	0
		<u>19,645</u>	<u>20,519</u>
Member Payments			
Life Insurance Premiums		7,778	6,403
Total Expenses		<u>27,424</u>	<u>26,922</u>
Benefits accrued as a result of operations before income tax			
		<u>70,063</u>	<u>108,825</u>
Income Tax Expense	7	2,836	2,791
Benefits accrued as a result of operations		<u>67,227</u>	<u>106,034</u>

Refer to compilation report

McGill Nest Egg Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Property Income		
1/6 Corowa Court Mooloolaba QLD 4556	20,290	19,680
	<u>20,290</u>	<u>19,680</u>
Contribution Income		
Employer Contributions - Concessional		
Brendan George McGill	8,916	10,290
Vanishree McGill	17,136	15,556
	<u>26,052</u>	<u>25,846</u>
Personal Contributions - Non Concessional		
Brendan George McGill	0	110
Vanishree McGill	0	110
	<u>0</u>	<u>220</u>
Transfers In		
Mcgill, Vanishree - Accumulation (Accumulation)	1,891	0
	<u>1,891</u>	<u>0</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
1/6 Corowa Court Mooloolaba QLD 4556	49,252	90,000
	<u>49,252</u>	<u>90,000</u>
Changes in Market Values	<u>49,252</u>	<u>90,000</u>
Total Income	<u>97,485</u>	<u>135,746</u>
Expenses		
Accountancy Fees	1,540	1,309
Administration Costs	0	275
ASIC Fees	276	540
ATO Supervisory Levy	0	518
Audit Fees	550	550
Bank Charges	(21)	31
Property Expenses - Non Specified	0	8,682
	<u>2,345</u>	<u>11,905</u>
Property Expenses - Agents Management Fees		
1/6 Corowa Court Mooloolaba QLD 4556	1,339	0
	<u>1,339</u>	<u>0</u>
Property Expenses - Council Rates		
1/6 Corowa Court Mooloolaba QLD 4556	2,208	0
	<u>2,208</u>	<u>0</u>
Property Expenses - Interest on Loans		
1/6 Corowa Court Mooloolaba QLD 4556	7,753	8,614
	<u>7,753</u>	<u>8,614</u>
Property Expenses - Repairs & Maintenance		
1/6 Corowa Court Mooloolaba QLD 4556	1,609	0

Refer to compilation report

McGill Nest Egg Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
	<u>1,609</u>	<u>0</u>
Property Expenses - Strata Levy Fees		
1/6 Corowa Court Mooloolaba QLD 4556	<u>2,872</u>	<u>0</u>
	<u>2,872</u>	<u>0</u>
Property Expenses - Water Rates		
1/6 Corowa Court Mooloolaba QLD 4556	<u>1,520</u>	<u>0</u>
	<u>1,520</u>	<u>0</u>
Member Payments		
Life Insurance Premiums		
Mcgill, Brendan George - Accumulation (Accumulation)	4,182	3,452
Mcgill, Vanishree - Accumulation (Accumulation)	<u>3,595</u>	<u>2,951</u>
	<u>7,778</u>	<u>6,403</u>
Total Expenses	<u>27,422</u>	<u>26,922</u>
Benefits accrued as a result of operations before income tax	<u>70,063</u>	<u>108,824</u>
Income Tax Expense		
Income Tax Expense	<u>2,836</u>	<u>2,791</u>
Total Income Tax	<u>2,836</u>	<u>2,791</u>
Benefits accrued as a result of operations	<u>67,226</u>	<u>106,033</u>

McGill Nest Egg Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	465,000	415,000
Total Investments		<u>465,000</u>	<u>415,000</u>
Other Assets			
Westpac Flexi - 3272		1,486	66
Westpac DIY - 6264		7,225	8,128
Total Other Assets		<u>8,711</u>	<u>8,194</u>
Total Assets		<u>473,711</u>	<u>423,194</u>
Less:			
Liabilities			
Income Tax Payable		2,495	4,728
PAYG Instalments Payable		1,566	0
Limited Recourse Borrowing Arrangements		140,826	156,868
Total Liabilities		<u>144,887</u>	<u>161,596</u>
Net assets available to pay benefits		<u>328,824</u>	<u>261,598</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4		
Mcgill, Brendan George - Accumulation		167,032	137,227
Mcgill, Vanishree - Accumulation		161,792	124,371
Total Liability for accrued benefits allocated to members' accounts		<u>328,824</u>	<u>261,598</u>

Refer to compilation report

McGill Nest Egg Superannuation Fund
Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2		
1/6 Corowa Court Mooloolaba QLD 4556		465,000	415,000
Total Investments		<u>465,000</u>	<u>415,000</u>
Other Assets			
Bank Accounts	3		
Westpac DIY - 6264		7,225	8,128
Westpac Flexi - 3272		1,486	66
Total Other Assets		<u>8,711</u>	<u>8,194</u>
Total Assets		<u>473,711</u>	<u>423,194</u>
Less:			
Liabilities			
Income Tax Payable		2,495	4,728
Limited Recourse Borrowing Arrangements			
Westpac Property Loan - 7639		140,826	156,868
PAYG Instalments Payable		1,566	0
Total Liabilities		<u>144,887</u>	<u>161,596</u>
Net assets available to pay benefits		<u>328,824</u>	<u>261,598</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
	4		
Mcgill, Brendan George - Accumulation		167,032	137,225
Mcgill, Vanishree - Accumulation		161,792	124,371
Total Liability for accrued benefits allocated to members' accounts		<u>328,824</u>	<u>261,598</u>

Refer to compilation report

McGill Nest Egg Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- (i) shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- (ii) mortgage bonds through the income approach using the discounted cash flow techniques; and
- (iii) units in managed funds by reference to the unit redemption price at the end of the reporting period.

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

McGill Nest Egg Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

d. Members' Vested Benefits

Members' Vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Other Payables

Other payables include trade debtors and benefits payable. Other payables are payable on demand or within a short timeframe of less than 60 days.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 32% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

g. Cash and Cash Equivalents

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

h. Revenue

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

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis.

Notes to the Financial Statements

For the year ended 30 June 2022

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

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

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

j. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management to make judgements, 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.

Note 2: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
1/6 Corowa Court Mooloolaba QLD 4556	465,000	415,000
	465,000	415,000

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Westpac DIY - 6264	7,225	8,128
Westpac Flexi - 3272	1,486	66
	8,711	8,194

Note 4: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	261,598	155,564
Benefits accrued as a result of operations	67,227	106,034
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	328,824	261,598
	<hr/>	<hr/>

Note 5: Rental Income

	2022	2021
	\$	\$
1/6 Corowa Court Mooloolaba QLD 4556	20,290	19,680
	<hr/>	<hr/>
	20,290	19,680
	<hr/>	<hr/>

Note 6: Changes in Market Values

Unrealised Movements in Market Value

	2022	2021
	\$	\$
Real Estate Properties (Australian - Residential)		
1/6 Corowa Court Mooloolaba QLD 4556	50,000	90,000
	<hr/>	<hr/>
	50,000	90,000
	<hr/>	<hr/>
Total Unrealised Movement	50,000	90,000
	<hr/>	<hr/>

Realised Movements in Market Value

	2022	2021
	\$	\$
Total Realised Movement	0	0
	<hr/>	<hr/>
Changes in Market Values	50,000	90,000
	<hr/>	<hr/>

Note 7: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	2,836	2,791
	<hr/>	<hr/>
Income Tax Expense	2,836	2,791
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2022

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	10,509	16,324
Less:		
Tax effect of:		
Non Taxable Contributions	0	33
Non Taxable Transfer In	284	0
Increase in MV of Investments	7,388	13,500
Tax Adjustment - Capital Works Expenditure (D1)	2	0
Add:		
Tax effect of:		
Rounding	1	0
Income Tax on Taxable Income or Loss	2,836	2,791
Less credits:		
Current Tax or Refund	2,836	2,791

McGill Nest Egg Superannuation Fund

Trustees Declaration

The trustees declare that:

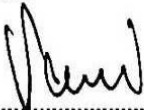
- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2022, and the results of its operations for the year then ended;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed, as amended, and in compliance with:
 - a. the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, including applicable Superannuation Prudential Standards;
 - b. applicable sections of the Corporations Act 2001 and Regulations; and
 - c. the requirements under s13 of the Financial Sector (Collection of Data) Act 2001;during the year ended 30 June 2022.

This declaration is made in accordance with a resolution of the trustees.



.....
Brendan George McGill

Trustee



.....
Vanishree McNeill

Trustee

06 March 2023

McGill Nest Egg Superannuation Fund Compilation Report

As at 30 June 2022

We have compiled the accompanying special purpose financial statements of the McGill Nest Egg Superannuation Fund which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. 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 McGill Nest Egg Superannuation Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their 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 as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

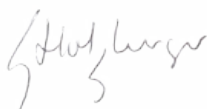
Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Directors of who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

SGS Accounting
3A / 8 Point Cartwright Drive
BUDDINA QLD

Signed:



Dated: 06 March 2023

McGill Nest Egg Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	70,063.00
Less	
Non Taxable Transfer In	1,891.00
Increase in MV of investments	49,252.00
Tax Adjustment - Capital Works Expenditure (D1)	11.00
	<hr/> 51,154.00
SMSF Annual Return Rounding	1.00
	<hr/>
Taxable Income or Loss	18,910.00
	<hr/>
Income Tax on Taxable Income or Loss	2,836.50
	<hr/>
CURRENT TAX OR REFUND	2,836.50
	<hr/>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,132.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	(36.50)
	<hr/>

McGill Nest Egg Superannuation Fund

Members Statement

Brendan George McGill
 18 Attenborough Close
 Buderim, Queensland, 4556, Australia

Your Details

		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	50	Vested Benefits:	167,032
Tax File Number:	Provided	Total Death Benefit:	954,532
Date Joined Fund:	15/03/2010	Current Salary:	0
Service Period Start Date:	15/03/2010	Previous Salary:	0
Date Left Fund:		Disability Benefit:	577,500
Member Code:	MCGBRE00001A		
Account Start Date:	15/03/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	167,032
<u>Preservation Components</u>	
Preserved	165,645
Unrestricted Non Preserved	
Restricted Non Preserved	1,387
<u>Tax Components</u>	
Tax Free	9,394
Taxable	157,638

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	137,226
<u>Increases to Member account during the period</u>	
Employer Contributions	8,916
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	25,831
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,337
Income Tax	(578)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	4,182
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	167,032

McGill Nest Egg Superannuation Fund

Members Statement

Vanishree McGill
 18 Attenborough Close
 Buderim, Queensland, 4556, Australia

Your Details		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	47	Vested Benefits:	161,792
Tax File Number:	Provided	Total Death Benefit:	911,792
Date Joined Fund:	15/03/2010	Current Salary:	0
Service Period Start Date:	10/10/2016	Previous Salary:	0
Date Left Fund:		Disability Benefit:	550,000
Member Code:	MCGVAN00001A		
Account Start Date:	15/03/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	161,792
<u>Preservation Components</u>	
Preserved	161,792
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,790
Taxable	158,002

Your Detailed Account Summary		This Year
Opening balance at 01/07/2021		124,371
<u>Increases to Member account during the period</u>		
Employer Contributions		17,136
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		1,891
Net Earnings		24,066
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		2,570
Income Tax		(493)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		3,595
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022		161,792

McGill Nest Egg Superannuation Fund

Members Summary

As at 30 June 2022

Opening Balances	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
Brendan George McGill (Age: 50)											
MGBRE00001A - Accumulation											
137,226	8,916		25,831			1,337	(578)		4,182		167,032
137,226	8,916		25,831			1,337	(578)		4,182		167,032
Vanishree McGill (Age: 47)											
MGVAN00001A - Accumulation											
124,371	17,136	1,891	24,066			2,570	(493)		3,595		161,792
124,371	17,136	1,891	24,066			2,570	(493)		3,595		161,792
261,597	26,052	1,891	49,897			3,907	(1,071)		7,777		328,824

McGill Nest Egg Superannuation Fund

Rental Property Statement

For the year ended 30 June 2022

Property	1/6 Corowa Court Mooloolaba QLD 45...	Market Value	(as at 30/06/2022):	465,000
Property Account Code:	6COROWA	Gross Rental Yield:		4.36%
Property Type:	Australian - Residential	Net Rental Yield:		0.64%

	Tax Return Label	GST Label	2022	2021
			\$	\$
Income				
Property Income	Label B		20,290	19,680
Total Income		G1	20,290	19,680
Expenses				
Agents Management Fees	Label I		1,339	0
Capital Works Expenditure	Label D		11	0
Council Rates	Label I		2,208	0
Interest on Loans	Label A		7,753	8,614
Repairs & Maintenance	Label I		1,609	0
Strata Levy Fees	Label I		2,872	0
Water Rates	Label I		1,520	0
Total Expenses		G11	17,312	8,614
Net Rental Income			2,978	11,066
GST excluded from total income		1A	0	
GST excluded from total expenses		1B	0	

McGill Nest Egg Superannuation Fund

Depreciation Schedule

For The Period 01 July 2021 - 30 June 2022

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation			Closing Written Down Value
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	
77200 / 6COROWA	30/05/2014									
1/6 Corowa Court Mooloolaba QLD 4556									10.91	
Shower head & mixer										
	30/11/2021	748.00	748.00			748.00	Capital Works	2.50 %	10.91	737.09
		748.00	748.00			748.00				10.91
		748.00	748.00			748.00				10.91
		748.00	748.00			748.00				10.91

¹ Amounts have been pro rated based on number of days in the year
² Depreciation calculated as per depreciation method
³ Depreciation amounts posted to the ledger

McGill Nest Egg Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
Westpac DIY - 6264		7,225.100000	7,225.10	7,225.10	7,225.10				
Westpac Flexi - 3272		1,485.860000	1,485.86	1,485.86	1,485.86				
			8,710.96		8,710.96				
Real Estate Properties (Australian - Residential)									
CCMQ45	1/6 Corowa Court Mooloolaba QLD 4556	1.00	465,000.000000	465,000.00	306,786.61	306,786.61	158,213.39	49,252.00	0.00
				465,000.00		306,786.61	158,213.39	49,252.00	0.00
				473,710.96		315,497.57	158,213.39	49,252.00	0.00