

Shannyn Burt

From: Redline Automotive <redlineauto@bigpond.com>
Sent: Wednesday, 8 September 2021 11:53 AM
To: Shannyn Burt
Subject: RE: SMSF Loan Repayments

Hi Shannyn – Thank you – Have transferred the \$5731.29 today and will transfer each month on the 23rd. Kind Regards, Joss.

From: Shannyn Burt [mailto:s.burt@dgz.com.au]
Sent: Wednesday, 8 September 2021 10:58 AM
To: Redline Automotive <redlineauto@bigpond.com>
Subject: RE: SMSF Loan Repayments

Hi Joss,

Thank you, BAS is paid and lodged on due date, you get a four week extension for lodging electronically with a tax agent.

Yes you are correct in regards to the SMSF loan, to ensure the loan is at arm lengths terms, as previously discussed repayments must be made monthly. I'm sorry we were waiting for the ATO to release the benchmark interest rate for the year which is 5.1%.

The loan repayments we have calculated are \$1910.43.

This amount is to be paid monthly from the SMSF to you as individuals, any date of the month which suits you. It is made up of principle and interest component. The repayment amount may change yearly due to the ATO interest rates changing so we can notify you if it does. This repayment is a minimum amount so if you would like to repay more that is fine.

Since we are now in September, could we please get you to transfer \$5731.29 asap, being repayments for July, August and September.

I apologise for not getting this information to you sooner.

Kind regards

Shannyn Burt
Accountant | DGZ Chartered Accountants

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From: Redline Automotive <redlineauto@bigpond.com>

Sent: Wednesday, 8 September 2021 10:00 AM

To: Shannyn Burt <s.burt@dgz.com.au>

Subject: RE: SMSF Loan Repayments

Hi Shannyn,

Hope all is well.

(I paid the BAS on the 24th or 25th last month – hope that is all OK.)

I have a question regarding the SMSF Loan – I think we were supposed to start paying the ‘loan repayments’ monthly or weekly, in July?

Is there an amount/interval that I need to be transferring?

Thank you.

Kind Regards,

Joss Hazzard.

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