

Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Interest Received		674.37	1,193.60
Property Income	9	53,535.63	29,522.77
Total Income		<u>54,210.00</u>	<u>30,716.37</u>
Expenses			
Accountancy Fees		1,913.90	2,398.50
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	512.50
Bank Charges		3.90	3.90
Depreciation		62.00	62.00
Property Expenses - Advertising		2,021.83	0.00
Property Expenses - Agents Management Fees		4,578.48	1,319.02
Property Expenses - Agents Commissions		3,328.81	0.00
Property Expenses - Cleaning		8,669.47	0.00
Property Expenses - Council Rates		3,984.85	3,839.95
Property Expenses - Repairs Maintenance		3,697.54	0.00
Property Expenses - Strata Levy Fees		14,009.35	7,645.11
Property Expenses - Sundry Expenses		502.65	0.00
Property Expenses - Water Rates		2,271.36	2,517.27
Member Payments			
Pensions Paid		55,000.00	0.00
Investment Losses			
Changes in Market Values	10	17,773.00	(62.00)
Total Expenses		<u>118,626.14</u>	<u>18,495.25</u>
Benefits accrued as a result of operations before income tax		<u>(64,416.14)</u>	<u>12,221.12</u>
Income Tax Expense	11	555.90	1,823.85
Benefits accrued as a result of operations		<u>(64,972.04)</u>	<u>10,397.27</u>

L & C REYNOLDS SUPER FUND

Detailed Operating Statement

For the year ended 30 June 2019

	2019 \$	2018 \$
Income		
Interest Received		
BOQ Bank #7511	96.20	86.63
BOQ Web Savings Account	578.17	1,106.97
	<u>674.37</u>	<u>1,193.60</u>
Property Income		
2414/923 David Low Way, Marcoola	29,740.23	9,236.89
7/48 Kremzow Rd, Brendale	23,795.40	20,285.88
	<u>53,535.63</u>	<u>29,522.77</u>
Total Income	<u>54,210.00</u>	<u>30,716.37</u>
Expenses		
Accountancy Fees	1,913.90	2,398.50
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	550.00	512.50
Bank Charges	3.90	3.90
	<u>2,726.80</u>	<u>3,173.90</u>
Depreciation		
Philips 32" television	62.00	62.00
	<u>62.00</u>	<u>62.00</u>
Property Expenses - Advertising		
2414/923 David Low Way, Marcoola	2,021.83	0.00
	<u>2,021.83</u>	<u>0.00</u>
Property Expenses - Agents Commissions		
2414/923 David Low Way, Marcoola	3,328.81	0.00
	<u>3,328.81</u>	<u>0.00</u>
Property Expenses - Agents Management Fees		
2414/923 David Low Way, Marcoola	3,834.66	0.00
7/48 Kremzow Rd, Brendale	743.82	1,319.02
	<u>4,578.48</u>	<u>1,319.02</u>
Property Expenses - Cleaning		
2414/923 David Low Way, Marcoola	8,669.47	0.00
	<u>8,669.47</u>	<u>0.00</u>
Property Expenses - Council Rates		
2414/923 David Low Way, Marcoola	1,815.05	1,733.95
7/48 Kremzow Rd, Brendale	2,169.80	2,106.00
	<u>3,984.85</u>	<u>3,839.95</u>
Property Expenses - Repairs Maintenance		
2414/923 David Low Way, Marcoola	3,522.54	0.00
7/48 Kremzow Rd, Brendale	175.00	0.00
	<u>3,697.54</u>	<u>0.00</u>
Property Expenses - Strata Levy Fees		
2414/923 David Low Way, Marcoola	12,469.45	6,160.11

Refer to compilation report

L & C REYNOLDS SUPER FUND**Detailed Operating Statement**

For the year ended 30 June 2019

	2019	2018
	\$	\$
7/48 Kremzow Rd, Brendale	1,539.90	1,485.00
	<u>14,009.35</u>	<u>7,645.11</u>
Property Expenses - Sundry Expenses		
2414/923 David Low Way, Marcoola	502.65	0.00
	<u>502.65</u>	<u>0.00</u>
Property Expenses - Water Rates		
2414/923 David Low Way, Marcoola	1,180.16	1,141.46
7/48 Kremzow Rd, Brendale	1,091.20	1,375.81
	<u>2,271.36</u>	<u>2,517.27</u>
Member Payments		
Pensions Paid		
Reynolds, Lawrence - Pension (TRIS (Retirement Phase))	55,000.00	0.00
	<u>55,000.00</u>	<u>0.00</u>
Investment Losses		
Unrealised Movements in Market Value		
Fixtures and Fittings (at written down value) - Unitised		
Philips 32" television	273.00	(62.00)
	<u>273.00</u>	<u>(62.00)</u>
Real Estate Properties (Australian - Residential)		
2414/923 David Low Way, Marcoola	17,500.00	0.00
	<u>17,500.00</u>	<u>0.00</u>
Changes in Market Values	<u>17,773.00</u>	<u>(62.00)</u>
Total Expenses	<u>118,626.14</u>	<u>18,495.25</u>
Benefits accrued as a result of operations before income tax	<u>(64,416.14)</u>	<u>12,221.12</u>
Income Tax Expense		
Income Tax Expense	555.90	1,823.85
Total Income Tax	<u>555.90</u>	<u>1,823.85</u>
Benefits accrued as a result of operations	<u>(64,972.04)</u>	<u>10,397.27</u>

Refer to compilation report

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Fixtures and Fittings (at written down value) - Unitised	2	0.00	335.00
Real Estate Properties (Australian - Residential)	3	75,000.00	92,500.00
Real Estate Properties (Australian - Non Residential)	4	317,500.00	317,500.00
Total Investments		<u>392,500.00</u>	<u>410,335.00</u>
Other Assets			
Sundry Debtors		2,416.10	5,414.98
BOQ Bank #7511		4,790.04	11,900.47
BOQ Web Savings Account		42,508.95	79,855.40
Income Tax Refundable		608.10	0.00
Total Other Assets		<u>50,323.19</u>	<u>97,170.85</u>
Total Assets		<u>442,823.19</u>	<u>507,505.85</u>
Less:			
Liabilities			
GST Payable		23.79	1,177.81
Income Tax Payable		0.00	456.04
PAYG Payable		291.00	163.00
Sundry Creditors		1,771.44	0.00
Total Liabilities		<u>2,086.23</u>	<u>1,796.85</u>
Net assets available to pay benefits		<u>440,736.96</u>	<u>505,709.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Reynolds, Lawrence - Accumulation		0.00	505,709.00
Reynolds, Lawrence - Pension (TRIS (Retirement Phase))		440,736.96	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>440,736.96</u>	<u>505,709.00</u>

Refer to compilation report

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Fixtures and Fittings (at written down value) - Unitised	2		
Philips 32" television		0.00	335.00
Real Estate Properties (Australian - Residential)	3		
2414/923 David Low Way, Marcoola		75,000.00	92,500.00
Real Estate Properties (Australian - Non Residential)	4		
7/48 Kremzow Rd, Brendale		317,500.00	317,500.00
Total Investments		<u>392,500.00</u>	<u>410,335.00</u>
Other Assets			
Bank Accounts	5		
BOQ Bank #7511		4,790.04	11,900.47
Term Deposits	5		
BOQ Web Savings Account		42,508.95	79,855.40
Sundry Debtors		2,416.10	5,414.98
Income Tax Refundable		608.10	0.00
Total Other Assets		<u>50,323.19</u>	<u>97,170.85</u>
Total Assets		<u>442,823.19</u>	<u>507,505.85</u>
Less:			
Liabilities			
GST Payable		23.79	1,177.81
Income Tax Payable		0.00	456.04
PAYG Payable		291.00	163.00
Sundry Creditors		1,771.44	0.00
Total Liabilities		<u>2,086.23</u>	<u>1,796.85</u>
Net assets available to pay benefits		<u>440,736.96</u>	<u>505,709.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Reynolds, Lawrence - Accumulation		0.00	505,709.00
Reynolds, Lawrence - Pension (TRIS (Retirement Phase))		440,736.96	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>440,736.96</u>	<u>505,709.00</u>

Refer to compilation report

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Changes in Market Values of Investments (24700)					
<u>Changes in Market Values of Investments (24700)</u>					
30/06/2019	Revaluation - 30/06/2019 @ \$0.000000 (Net Asset Value) - 1.000000 Units on hand (2414DAVIDFF)		273.00		273.00 DR
30/06/2019	Revaluation - 30/06/2019 @ \$75,000.000000 (Net Asset Value) - 1.000000 Units on hand (2414DAVID)		17,500.00		17,773.00 DR
			17,773.00		17,773.00 DR
Interest Received (25000)					
<u>BOQ Web Savings Account (BOQTERM)</u>					
31/07/2018	Interest			71.07	71.07 CR
31/08/2018	Interest			55.12	126.19 CR
30/09/2018	Interest			53.40	179.59 CR
31/10/2018	Interest			49.77	229.36 CR
30/11/2018	Interest			45.52	274.88 CR
31/12/2018	Interest			47.09	321.97 CR
31/01/2019	Interest			47.13	369.10 CR
28/02/2019	Interest			42.62	411.72 CR
31/03/2019	Interest			47.23	458.95 CR
30/04/2019	Interest			38.52	497.47 CR
31/05/2019	Interest			43.24	540.71 CR
30/06/2019	Interest			37.46	578.17 CR
				578.17	578.17 CR
<u>BOQ Bank #7511 (BQL7511)</u>					
31/07/2018	Interest			18.36	18.36 CR
31/08/2018	Interest			3.78	22.14 CR
30/09/2018	Interest			4.84	26.98 CR
31/10/2018	Interest			7.10	34.08 CR
30/11/2018	Interest			6.35	40.43 CR
31/12/2018	Interest			7.13	47.56 CR
31/01/2019	Interest			9.98	57.54 CR
28/02/2019	Interest			9.16	66.70 CR
31/03/2019	Interest			8.80	75.50 CR
30/04/2019	Interest			11.75	87.25 CR
31/05/2019	Interest			4.24	91.49 CR
30/06/2019	Interest			4.71	96.20 CR
				96.20	96.20 CR
Property Income (28000)					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
07/08/2018	Direct credit SURFAIR ON MAR CO UNIT 2414			1,015.56	1,015.56 CR
07/09/2018	Direct credit SURFAIR ON MAR CO UNIT 2414			817.53	1,833.09 CR
05/10/2018	Direct credit SURFAIR ON MAR CO UNIT 2414			510.55	2,343.64 CR
07/11/2018	Direct credit SURFAIR ON MAR CO UNIT 2414			1,189.92	3,533.56 CR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
07/12/2018	Direct credit SURFAIR ON MAR CO UNIT 2414			741.03	4,274.59 CR
07/01/2019	Direct credit SURFAIR ON MAR CO UNIT 2414			1,491.43	5,766.02 CR
07/02/2019	Direct credit SURFAIR ON MAR CO UNIT 2414			1,274.44	7,040.46 CR
07/03/2019	Direct credit SURFAIR ON MAR CO UNIT 2414			321.63	7,362.09 CR
05/04/2019	Direct credit SURFAIR ON MAR CO UNIT 2414			47.60	7,409.69 CR
07/05/2019	Direct credit SURFAIR ON MAR CO UNIT 2414			927.15	8,336.84 CR
07/06/2019	Direct Credit Surfair on Mar Co Unit 2414			905.49	9,242.33 CR
30/06/2019	to take up June rent outstanding for Ramada			630.94	9,873.27 CR
30/06/2019	to take up rental expenses for Ramada			19,866.96	29,740.23 CR
				29,740.23	29,740.23 CR
<u>7/48 Kremzow Rd. Brendale (748KREMZOW)</u>					
01/07/2018	o/bal debtors reversal		1,562.02		1,562.02 DR
02/07/2018	Deposit P4P \$7438.16 rent x 4 months and \$5500 bond			3,719.11	2,157.09 CR
02/07/2018	Deposit P4P \$7438.16 rent x 4 months and \$5500 bond			3,042.89	5,199.98 CR
18/07/2018	Pay anyone to Ray White Comm Pine Rivers Trust 034272 000289 333 IB2-05022352 [Pay anyone to Ray White Comm Pine Rivers Trust 034272 000289 333 IB2-05022352Bond for Kremzow Road to be held by Ray White Commercial Pine Rivers]			0.03	5,200.01 CR
03/09/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R			1,690.49	6,890.50 CR
02/10/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R			1,690.49	8,580.99 CR
01/11/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			1,690.49	10,271.48 CR
03/12/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			1,690.49	11,961.97 CR
02/01/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			1,690.49	13,652.46 CR
01/02/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			1,690.49	15,342.95 CR
01/03/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			1,690.49	17,033.44 CR
01/04/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			3,380.98	20,414.42 CR
03/06/2019	Direct credit North Coast Co MM Transfer 748 Kremz			1,690.49	22,104.91 CR
30/06/2019	to take up outstanding rent for June 2019 Kremzow Road			1,690.49	23,795.40 CR
			1,562.02	25,357.42	23,795.40 CR
<u>Accountancy Fees (30100)</u>					
<u>Accountancy Fees (30100)</u>					
01/07/2018	gst adj on 2018 accounting fees treatment			213.60	213.60 CR
28/08/2018	Pay anyone to Cleave Accounting 484799 203184838 IB2-71715059		250.00		36.40 DR
26/11/2018	Pay anyone to Cleave Accounting 484799 203184838 IB2-54839957		250.00		286.40 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
26/02/2019	Pay anyone to Cleave Accounting 484799 2031848368 IB2-91306900		250.00		536.40 DR
04/06/2019	Cleave Accounting		250.00		786.40 DR
30/06/2019	to take up accounting and audit fees		1,127.50		1,913.90 DR
			2,127.50	213.60	1,913.90 DR
<u>ATO Supervisory Levy (30400)</u>					
<u>ATO Supervisory Levy (30400)</u>					
26/06/2019	Tax Office Payments IB2-05158791		259.00		259.00 DR
			259.00		259.00 DR
<u>Auditor's Remuneration (30700)</u>					
<u>Auditor's Remuneration (30700)</u>					
30/06/2019	to take up accounting and audit fees		550.00		550.00 DR
			550.00		550.00 DR
<u>Bank Charges (31500)</u>					
<u>Bank Charges (31500)</u>					
31/07/2018	Internet pay anyone fee		0.65		0.65 DR
31/08/2018	Internet pay anyone fee		0.65		1.30 DR
30/11/2018	Internet pay anyone fee		0.65		1.95 DR
28/02/2019	Internet pay anyone fee		1.30		3.25 DR
30/06/2019	Internet pay anyone fee		0.65		3.90 DR
			3.90		3.90 DR
<u>Depreciation (33400)</u>					
<u>Philips 32" television (2414DAVIDFF)</u>					
30/06/2019	to take up depreciation		62.00		62.00 DR
			62.00		62.00 DR
<u>Pensions Paid (41600)</u>					
<u>(Pensions Paid) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
16/07/2018	Tfr to Account 020631566 IB2-06593349		45,000.00		45,000.00 DR
08/04/2019	pension		10,000.00		55,000.00 DR
			55,000.00		55,000.00 DR
<u>Property Expenses - Advertising (41920)</u>					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
30/06/2019	to take up rental expenses for Ramada		2,021.83		2,021.83 DR
			2,021.83		2,021.83 DR
<u>Property Expenses - Agents Management Fees (41930)</u>					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
30/06/2019	to take up rental expenses for Ramada		3,834.66		3,834.66 DR
			3,834.66		3,834.66 DR
<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>					
03/09/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R		67.62		67.62 DR
02/10/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R		67.62		135.24 DR
01/11/2018	Direct credit NORTH COAST CO MM		67.62		202.86 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
	Transfer 748 Kremzow				
03/12/2018	Direct credit NORTH COAST CO MM		67.62		270.48 DR
	Transfer 748 Kremzow				
02/01/2019	Direct credit NORTH COAST CO MM		67.62		338.10 DR
	Transfer 748 Kremzow				
01/02/2019	Direct credit NORTH COAST CO MM		67.62		405.72 DR
	Transfer 748 Kremzow				
01/03/2019	Direct credit NORTH COAST CO MM		67.62		473.34 DR
	Transfer 748 Kremzow				
01/04/2019	Direct credit NORTH COAST CO MM		135.24		608.58 DR
	Transfer 748 Kremzow				
03/06/2019	Direct credit North Coast Co MM		67.62		676.20 DR
	Transfer 748 Kremz				
30/06/2019	to take up outstanding rent for June 2019 Kremzow Road		67.62		743.82 DR
			743.82		743.82 DR
Property Expenses - Agents Commissions (41940)					
	<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>				
30/06/2019	to take up rental expenses for Ramada		3,328.81		3,328.81 DR
			3,328.81		3,328.81 DR
Property Expenses - Cleaning (41950)					
	<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>				
30/06/2019	to take up rental expenses for Ramada		8,669.47		8,669.47 DR
			8,669.47		8,669.47 DR
Property Expenses - Council Rates (41960)					
	<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>				
17/08/2018	BPay Sunshine Coast Cncl IB2-40339512		888.10		888.10 DR
26/02/2019	BPay Sunshine Coast Cncl IB2-91372940		926.95		1,815.05 DR
			1,815.05		1,815.05 DR
	<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>				
02/08/2018	BPay MBRC Payments IB2-35690353		542.45		542.45 DR
02/11/2018	BPay MBRC Payments IB2-40898472		542.45		1,084.90 DR
31/01/2019	BPay MBRC Payments IB2-92441338		542.45		1,627.35 DR
07/05/2019	BPay MBRC Payment IB2-98431611		542.45		2,169.80 DR
			2,169.80		2,169.80 DR
Property Expenses - Repairs Maintenance (42060)					
	<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>				
26/02/2019	Pay anyone to B.E.A.R. Tiling Service 064154 010037484 IB2-91361260		2,013.00		2,013.00 DR
30/06/2019	to take up rental expenses for Ramada		1,509.54		3,522.54 DR
			3,522.54		3,522.54 DR
	<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>				
03/06/2019	Direct credit North Coast Co MM Transfer 748 Kremz		175.00		175.00 DR
			175.00		175.00 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Property Expenses - Strata Levy Fees (42100)					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
01/07/2018	BPay Stratapay-Levy IB2-37056452		1,962.31		1,962.31 DR
01/08/2018	BPay Stratapay-Levy IB2-92682859		1,711.25		3,673.56 DR
30/09/2018	BPay Stratapay-Levy IB2-51176918		3,924.62		7,598.18 DR
31/10/2018	BPay Stratapay-Levy IB2-84581100		1,713.99		9,312.17 DR
31/01/2019	BPay Stratapay-Levy IB2-92435998		1,577.74		10,889.91 DR
30/04/2019	BPay Stratapay-Levy IB2-31460080		1,579.54		12,469.45 DR
			12,469.45		12,469.45 DR
<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>					
01/08/2018	BPay DEFT Payments IB2-92631179		380.00		380.00 DR
31/10/2018	BPay DEFT Payments IB2-84590800		382.70		762.70 DR
31/01/2019	BPay DEFT Payments IB2-92421798		382.70		1,145.40 DR
30/04/2019	BPay DEFT Payments IB2-31465620		394.50		1,539.90 DR
			1,539.90		1,539.90 DR
Property Expenses - Sundry Expenses (42110)					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
30/06/2019	to take up rental expenses for Ramada		502.65		502.65 DR
			502.65		502.65 DR
Property Expenses - Water Rates (42150)					
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>					
03/07/2018	BPay Unitywater IB2-94007689		308.45		308.45 DR
05/10/2018	BPay Unitywater IB2-32802972		271.81		580.26 DR
07/01/2019	BPay Unitywater IB2-11568032		299.90		880.16 DR
11/04/2019	BPay Unitywater IB2-82747936		300.00		1,180.16 DR
			1,180.16		1,180.16 DR
<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>					
13/07/2018	BPay Unitywater IB2-06563735		280.00		280.00 DR
05/10/2018	BPay Unitywater IB2-32794572		261.90		541.90 DR
14/01/2019	BPay Unitywater IB2-93867272		267.90		809.80 DR
11/04/2019	BPay Unitywater IB2-82759156		281.40		1,091.20 DR
			1,091.20		1,091.20 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
31/03/2019	Create Entries - Income Tax Expense - 31/03/2019		710.45		710.45 DR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019			154.55	555.90 DR
			710.45	154.55	555.90 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
16/07/2018	System Member Journals			45,000.00	45,000.00 CR
31/03/2019	Create Entries - Profit/Loss Allocation - 31/03/2019		4,736.32		40,263.68 CR
31/03/2019	Create Entries - Income Tax Expense Allocation - 31/03/2019			710.45	40,974.13 CR
08/04/2019	System Member Journals			10,000.00	50,974.13 CR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			14,152.46	65,126.59 CR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		154.55		64,972.04 CR
			4,890.87	69,862.91	64,972.04 CR
Opening Balance (50010)					
<u>(Opening Balance) Reynolds, Lawrence - Accumulation (REYLAW00001A)</u>					
01/07/2018	Opening Balance				495,311.73 CR
01/07/2018	Close Period Journal			10,397.27	505,709.00 CR
				10,397.27	505,709.00 CR
<u>(Opening Balance) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
01/04/2019	Transition to Retirement Pension converted to TRIS (Retirement Phase)				0.00 DR
01/04/2019	Transition to Retirement Pension converted to TRIS (Retirement Phase)				0.00 DR
			0.00		0.00 DR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Reynolds, Lawrence - Accumulation (REYLAW00001A)</u>					
01/07/2018	Opening Balance				12,221.12 CR
01/07/2018	Close Period Journal		12,221.12		0.00 DR
			12,221.12		0.00 DR
<u>(Share of Profit/(Loss)) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
31/03/2019	Create Entries - Profit/Loss Allocation - 31/03/2019			4,736.32	4,736.32 CR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		14,152.46		9,416.14 DR
			14,152.46	4,736.32	9,416.14 DR
Income Tax (53330)					
<u>(Income Tax) Reynolds, Lawrence - Accumulation (REYLAW00001A)</u>					
01/07/2018	Opening Balance				1,823.85 DR
01/07/2018	Close Period Journal			1,823.85	0.00 DR
				1,823.85	0.00 DR
<u>(Income Tax) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
31/03/2019	Create Entries - Income Tax Expense Allocation - 31/03/2019		710.45		710.45 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			154.55	555.90 DR
			710.45	154.55	555.90 DR
Pensions Paid (54160)					
<u>(Pensions Paid) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
16/07/2018	System Member Journals		45,000.00		45,000.00 DR
08/04/2019	System Member Journals		10,000.00		55,000.00 DR
			55,000.00		55,000.00 DR
Internal Transfers In (56100)					
<u>(Internal Transfers In) Reynolds, Lawrence - Pension (TRIS (Retirement Phase)) (REYLAW00002P)</u>					
01/07/2018	New Pension Member			505,709.00	505,709.00 CR
				505,709.00	505,709.00 CR
Internal Transfers Out (57100)					

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<u>(Internal Transfers Out) Reynolds, Lawrence - Accumulation (REYLAW00001A)</u>					
01/07/2018	New Pension Member		505,709.00		505,709.00 DR
			505,709.00		505,709.00 DR
Bank Accounts (60400)					
<u>BOQ Bank #7511 (BQL7511)</u>					
01/07/2018	Opening Balance				11,900.47 DR
01/07/2018	BPay Stratapay-Levy IB2-37056452			1,962.31	9,938.16 DR
02/07/2018	Deposit P4P \$7438.16 rent x 4 months and \$5500 bond		12,938.20		22,876.36 DR
02/07/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R		3,570.32		26,446.68 DR
03/07/2018	BPay Unitywater IB2-94007689			308.45	26,138.23 DR
06/07/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		282.64		26,420.87 DR
13/07/2018	BPay Unitywater IB2-06563735			280.00	26,140.87 DR
18/07/2018	Pay anyone to Ray White Comm Pine Rivers Trust 034272 000289 333 IB2-05022352 [Pay anyone to Ray White Comm Pine Rivers Trust 034272 000289 333 IB2-05022352Bond for Kremzow Road to be held by Ray White Commercial Pine Rivers]			5,499.97	20,640.90 DR
18/07/2018	Tfr from 020407511 IB2-05036732 [Tfr to Account 021398596 IB2-05036732]			15,000.00	5,640.90 DR
31/07/2018	Internet pay anyone fee			0.65	5,640.25 DR
31/07/2018	Interest		18.36		5,658.61 DR
01/08/2018	BPay DEFT Payments IB2-92631179			380.00	5,278.61 DR
01/08/2018	BPay Stratapay-Levy IB2-92682859			1,711.25	3,567.36 DR
02/08/2018	BPay MBRC Payments IB2-35690353			542.45	3,024.91 DR
07/08/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		1,015.56		4,040.47 DR
17/08/2018	BPay Sunshine Coast Cncl IB2-40339512			888.10	3,152.37 DR
28/08/2018	BPay Tax Office Payments IB2-71708559			579.00	2,573.37 DR
28/08/2018	Pay anyone to Cleave Accounting 484799 203184838 IB2-71715059			275.00	2,298.37 DR
31/08/2018	Internet pay anyone fee			0.65	2,297.72 DR
31/08/2018	Interest		3.78		2,301.50 DR
03/09/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R		1,785.16		4,086.66 DR
07/09/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		817.53		4,904.19 DR
28/09/2018	Dividend AMP Limited 18INT/01104127		22.60		4,926.79 DR
30/09/2018	Interest		4.84		4,931.63 DR
02/10/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R		1,785.16		6,716.79 DR
05/10/2018	BPay Unitywater IB2-32794572			261.90	6,454.89 DR
05/10/2018	BPay Unitywater IB2-32802972			271.81	6,183.08 DR
05/10/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		510.55		6,693.63 DR
31/10/2018	BPay Stratapay-Levy IB2-84581100			1,713.99	4,979.64 DR
31/10/2018	BPay DEFT Payments IB2-84590800			382.70	4,596.94 DR
31/10/2018	Interest		7.10		4,604.04 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/11/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		1,785.16		6,389.20 DR
02/11/2018	BPay MBRC Payments IB2-40898472			542.45	5,846.75 DR
07/11/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		1,189.92		7,036.67 DR
26/11/2018	BPay Tax Office Payments IB2-54829537			1,929.00	5,107.67 DR
26/11/2018	Tfr to Account 020631566 IB2-54836077			22.60	5,085.07 DR
26/11/2018	Pay anyone to Cleave Accounting 484799 203184838 IB2-54839957			275.00	4,810.07 DR
30/11/2018	Internet pay anyone fee			0.65	4,809.42 DR
30/11/2018	Interest		6.35		4,815.77 DR
03/12/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		1,785.16		6,600.93 DR
07/12/2018	Direct credit SURFAIR ON MAR CO UNIT 2414		741.03		7,341.96 DR
31/12/2018	Interest		7.13		7,349.09 DR
02/01/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		1,785.16		9,134.25 DR
07/01/2019	BPay Unitywater IB2-11568032			299.90	8,834.35 DR
07/01/2019	Direct credit SURFAIR ON MAR CO UNIT 2414		1,491.43		10,325.78 DR
14/01/2019	BPay Unitywater IB2-93867272			267.90	10,057.88 DR
31/01/2019	BPay DEFT Payments IB2-92421798			382.70	9,675.18 DR
31/01/2019	BPay Stratapay-Levy IB2-92435998			1,577.74	8,097.44 DR
31/01/2019	BPay MBRC Payments IB2-92441338			542.45	7,554.99 DR
31/01/2019	Interest		9.98		7,564.97 DR
01/02/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		1,785.16		9,350.13 DR
07/02/2019	Direct credit SURFAIR ON MAR CO UNIT 2414		1,274.44		10,624.57 DR
26/02/2019	Pay anyone to Cleave Accounting 484799 2031848368 IB2-91306900			275.00	10,349.57 DR
26/02/2019	BPay Tax Office Payments IB2-91318620			753.00	9,596.57 DR
26/02/2019	Pay anyone to B.E.A.R. Tiling Service 064154 010037484 IB2-91361260			2,013.00	7,583.57 DR
26/02/2019	BPay Sunshine Coast Cncl IB2-91372940			926.95	6,656.62 DR
28/02/2019	Internet pay anyone fee			1.30	6,655.32 DR
28/02/2019	Interest		9.16		6,664.48 DR
01/03/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		1,785.16		8,449.64 DR
07/03/2019	Direct credit SURFAIR ON MAR CO UNIT 2414		321.63		8,771.27 DR
28/03/2019	Dividend AMP Limited 18FIN/01102022 [Dividend AMP Limited 18FIN/01102022 paid in error]		11.44		8,782.71 DR
31/03/2019	Interest		8.80		8,791.51 DR
01/04/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow		3,570.32		12,361.83 DR
05/04/2019	Direct credit SURFAIR ON MAR CO UNIT 2414		47.60		12,409.43 DR
11/04/2019	BPay Unitywater IB2-82747936			300.00	12,109.43 DR
11/04/2019	BPay Unitywater IB2-82759156			281.40	11,828.03 DR
30/04/2019	BPay Stratapay-Levy IB2-31460080			1,579.54	10,248.49 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/04/2019	BPay DEFT Payments IB2-31465620			394.50	9,853.99 DR
30/04/2019	Tfr from 020407511 IB2-31468740 [Tfr to Account 021398596 IB2-31468740]			6,000.00	3,853.99 DR
30/04/2019	Interest		11.75		3,865.74 DR
07/05/2019	BPay MBRC Payment IB2-98431611			542.45	3,323.29 DR
07/05/2019	Direct credit SURFAIR ON MAR CO UNIT 2414		927.15		4,250.44 DR
31/05/2019	Interest		4.24		4,254.68 DR
03/06/2019	Direct credit North Coast Co MM Transfer 748 Kremz		1,592.66		5,847.34 DR
04/06/2019	BPay Tax Office Payments IB2-67806545			753.00	5,094.34 DR
04/06/2019	Cleave Accounting			275.00	4,819.34 DR
07/06/2019	Direct Credit Surfair on Mar Co Unit 2414		905.49		5,724.83 DR
26/06/2019	Tax Office Payments IB2-05158791			938.85	4,785.98 DR
30/06/2019	Internet pay anyone fee			0.65	4,785.33 DR
30/06/2019	Interest		4.71		4,790.04 DR
			43,822.83	50,933.26	4,790.04 DR

Term Deposits (60800)

BOQ Web Savings Account (BOQTERM)

01/07/2018	Opening Balance				79,855.40 DR
16/07/2018	Tfr to Account 020631566 IB2-06593349			45,000.00	34,855.40 DR
18/07/2018	Tfr from 020407511 IB2-05036732 [Tfr to Account 021398596 IB2-05036732]		15,000.00		49,855.40 DR
31/07/2018	Interest		71.07		49,926.47 DR
31/08/2018	Interest		55.12		49,981.59 DR
30/09/2018	BPay Stratapay-Levy IB2-51176918			3,924.62	46,056.97 DR
30/09/2018	Interest		53.40		46,110.37 DR
31/10/2018	Interest		49.77		46,160.14 DR
30/11/2018	Interest		45.52		46,205.66 DR
31/12/2018	Interest		47.09		46,252.75 DR
31/01/2019	Interest		47.13		46,299.88 DR
28/02/2019	Interest		42.62		46,342.50 DR
31/03/2019	Interest		47.23		46,389.73 DR
08/04/2019	pension			10,000.00	36,389.73 DR
30/04/2019	Tfr from 020407511 IB2-31468740 [Tfr to Account 021398596 IB2-31468740]		6,000.00		42,389.73 DR
30/04/2019	Interest		38.52		42,428.25 DR
31/05/2019	Interest		43.24		42,471.49 DR
30/06/2019	Interest		37.46		42,508.95 DR
			21,578.17	58,924.62	42,508.95 DR

Sundry Debtors (68000)

Sundry Debtors (68000)

01/07/2018	Opening Balance				5,414.98 DR
01/07/2018	o/bal debtors reversal			1,562.02	3,852.96 DR
02/07/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R			1,859.54	1,993.42 DR
02/07/2018	Direct credit MOONCOIN ROAD NO			1,859.54	133.88 DR

L & C REYNOLDS SUPER FUND

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
	Transfer Kremzow R				
02/07/2018	Direct credit MOONCOIN ROAD NO		74.38		208.26 DR
	Transfer Kremzow R				
02/07/2018	Direct credit MOONCOIN ROAD NO		74.38		282.64 DR
	Transfer Kremzow R				
06/07/2018	Direct credit SURFAIR ON MAR CO			282.64	0.00 DR
	UNIT 2414				
30/06/2019	to take up outstanding rent for June 2019		1,785.16		1,785.16 DR
	Kremzow Road				
30/06/2019	to take up June rent outstanding for		630.94		2,416.10 DR
	Ramada				
			2,564.86	5,563.74	2,416.10 DR

Fixtures and Fittings (at written down value) - Unitised (72650)

Philips 32" television (2414DAVIDFF)

01/07/2018	Opening Balance	1.00			335.00 DR
30/06/2019	to take up depreciation			62.00	273.00 DR
30/06/2019	Revaluation - 30/06/2019 @ \$0.000000			273.00	0.00 DR
	(Net Asset Value) - 1.000000 Units on hand				
		1.00		335.00	0.00 DR

Real Estate Properties (Australian - Residential) (77200)

2414/923 David Low Way, Marcoola (2414DAVID)

01/07/2018	Opening Balance	1.00			92,500.00 DR
30/06/2019	Revaluation - 30/06/2019 @			17,500.00	75,000.00 DR
	\$75,000.000000 (Net Asset Value) -				
	1.000000 Units on hand				
		1.00		17,500.00	75,000.00 DR

Real Estate Properties (Australian - Non Residential) (77250)

7/48 Kremzow Rd, Brendale (748KREMZOW)

01/07/2018	Opening Balance	1.00			317,500.00 DR
		1.00			317,500.00 DR

Investment Liabilities (83000)

7/48 Kremzow Rd, Brendale (748KREMZOW)

02/07/2018	Deposit P4P \$7438.16 rent x 4 months			5,500.00	5,500.00 CR
	and \$5500 bond				
18/07/2018	Pay anyone to Ray White Comm Pine		5,500.00		0.00 DR
	Rivers Trust 034272 000289 333 IB2-				
	05022352 [Pay anyone to Ray White				
	Comm Pine Rivers Trust 034272 000289				
	333 IB2-05022352Bond for Kremzow				
	Road to be held by Ray White				
	Commercial Pine Rivers]				
			5,500.00	5,500.00	0.00 DR

GST Payable/Refundable (84000)

GST Payable/Refundable (84000)

01/07/2018	Opening Balance				1,177.81 CR
01/07/2018	2017 o/bal discrepancy (should have		223.81		954.00 CR
	been GST - 3384)				
01/07/2018	gst adj on 2018 accounting fees		213.60		740.40 CR
	treatment				
02/07/2018	Deposit P4P \$7438.16 rent x 4 months			676.20	1,416.60 CR
	and \$5500 bond				
28/08/2018	Pay anyone to Cleave Accounting		25.00		1,391.60 CR
	484799 203184838 IB2-71715059				

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General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
28/08/2018	BPay Tax Office Payments IB2-71708559		416.00		975.60 CR
03/09/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R			162.29	1,137.89 CR
02/10/2018	Direct credit MOONCOIN ROAD NO Transfer Kremzow R			162.29	1,300.18 CR
01/11/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			162.29	1,462.47 CR
26/11/2018	Pay anyone to Cleave Accounting 484799 203184838 IB2-54839957		25.00		1,437.47 CR
26/11/2018	BPay Tax Office Payments IB2-54829537		1,638.00		200.53 DR
03/12/2018	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			162.29	38.24 DR
02/01/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			162.29	124.05 CR
01/02/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			162.29	286.34 CR
26/02/2019	Pay anyone to Cleave Accounting 484799 2031848368 IB2-91306900		25.00		261.34 CR
26/02/2019	BPay Tax Office Payments IB2-91318620		462.00		200.66 DR
01/03/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			162.29	38.37 DR
01/04/2019	Direct credit NORTH COAST CO MM Transfer 748 Kremzow			324.58	286.21 CR
03/06/2019	Direct credit North Coast Co MM Transfer 748 Kremz			144.79	431.00 CR
04/06/2019	Cleave Accounting		25.00		406.00 CR
04/06/2019	BPay Tax Office Payments IB2-67806545		462.00		56.00 DR
30/06/2019	to take up outstanding rent for June 2019 Kremzow Road			162.29	106.29 CR
30/06/2019	to take up accounting and audit fees		82.50		23.79 CR
			3,597.91	2,443.89	23.79 CR

Income Tax Payable/Refundable (85000)

Income Tax Payable/Refundable (85000)

01/07/2018	Opening Balance				456.04 CR
01/07/2018	2017 o/bal discrepancy (should have been GST - 3384)			223.81	679.85 CR
26/11/2018	BPay Tax Office Payments IB2-54829537		291.00		388.85 CR
26/02/2019	BPay Tax Office Payments IB2-91318620		291.00		97.85 CR
31/03/2019	Create Entries - Income Tax Expense - 31/03/2019			710.45	808.30 CR
04/06/2019	BPay Tax Office Payments IB2-67806545		291.00		517.30 CR
26/06/2019	Tax Office Payments IB2-05158791		679.85		162.55 DR
30/06/2019	to take up PAYG		291.00		453.55 DR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019		154.55		608.10 DR
			1,998.40	934.26	608.10 DR

PAYG Payable (86000)

PAYG Payable (86000)

01/07/2018	Opening Balance				163.00 CR
28/08/2018	BPay Tax Office Payments IB2-71708559		163.00		0.00 DR

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For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2019	to take up PAYG			291.00	291.00 CR
			163.00	291.00	291.00 CR
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
28/09/2018	Dividend AMP Limited 18INT/01104127			22.60	22.60 CR
26/11/2018	Tfr to Account 020631566 IB2-54836077		22.60		0.00 DR
28/03/2019	Dividend AMP Limited 18FIN/01102022 [Dividend AMP Limited 18FIN/01102022 paid in error]			11.44	11.44 CR
30/06/2019	to take up accounting and audit fees			1,760.00	1,771.44 CR
			22.60	1,794.04	1,771.44 CR
Member Data Clearing Account (94920)					
<u>Member Data Clearing Account (94920)</u>					
01/04/2019	Transition to Retirement Pension converted to TRIS (Retirement Phase)				0.00 DR
01/04/2019	Transition to Retirement Pension converted to TRIS (Retirement Phase)				0.00 DR
			0.00		0.00 DR
Total Debits: 793,043.88					
Total Credits: 793,043.88					

L & C REYNOLDS SUPER FUND

Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
BOQ Bank #7511	96.20			96.20	0.00	0.00	0.00	96.20			0.00	0.00
	96.20			96.20	0.00	0.00	0.00	96.20			0.00	0.00
Real Estate Properties (Australian - Residential)												
2414DAVID 2414/923 David Low Way, Marcoola	29,740.23							29,740.23				
	29,740.23							29,740.23				
Real Estate Properties (Australian - Non Residential)												
748KREMZO 7/48 Kremzow Rd, Brendale W	23,795.40							23,795.40				
	23,795.40							23,795.40				
Term Deposits												
BOQ Web Savings Account	578.17			578.17	0.00	0.00	0.00	578.17			0.00	0.00
	578.17			578.17	0.00	0.00	0.00	578.17			0.00	0.00
	54,210.00			674.37	0.00	0.00	0.00	54,210.00			0.00	0.00

Assessable Income (Excl. Capital Gains) **54,210.00**

Net Capital Gain **0.00**

Total Assessable Income 54,210.00

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Interest Reconciliation Report

For The Period 01 July 2018 - 30 June 2019

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
BQL7511 BOQ Bank #7511					
31/07/2018	18.36	18.36			
31/08/2018	3.78	3.78			
30/09/2018	4.84	4.84			
31/10/2018	7.10	7.10			
30/11/2018	6.35	6.35			
31/12/2018	7.13	7.13			
31/01/2019	9.98	9.98			
28/02/2019	9.16	9.16			
31/03/2019	8.80	8.80			
30/04/2019	11.75	11.75			
31/05/2019	4.24	4.24			
30/06/2019	4.71	4.71			
	96.20	96.20			
	96.20	96.20			

Term Deposits

BOQTERM BOQ Web Savings Account

31/07/2018	71.07	71.07			
31/08/2018	55.12	55.12			
30/09/2018	53.40	53.40			

L & C REYNOLDS SUPER FUND

Interest Reconciliation Report

For The Period 01 July 2018 - 30 June 2019

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
31/10/2018	49.77	49.77			
30/11/2018	45.52	45.52			
31/12/2018	47.09	47.09			
31/01/2019	47.13	47.13			
28/02/2019	42.62	42.62			
31/03/2019	47.23	47.23			
30/04/2019	38.52	38.52			
31/05/2019	43.24	43.24			
30/06/2019	37.46	37.46			
	578.17	578.17			
	578.17	578.17			
TOTAL	674.37	674.37			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	674.37	11C

L & C REYNOLDS SUPER FUND

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
BOQ Bank #7511		4,790.040000	4,790.04	4,790.04	4,790.04			
BOQ Web Savings Account		42,508.950000	42,508.95	42,508.95	42,508.95			
			47,298.99		47,298.99			
Fixtures and Fittings (at written down value) - Unitised								
2414DAVIDF Philips 32" television F	1.00	0.000000	0.00	618.00	618.00	(618.00)	(273.00)	0.00
			0.00		618.00	(618.00)	(273.00)	0.00
Real Estate Properties (Australian - Residential)								
2414DAVID 2414/923 David Low Way, Marcoola	1.00	75,000.000000	75,000.00	81,716.49	81,716.49	(6,716.49)	(17,500.00)	0.00
			75,000.00		81,716.49	(6,716.49)	(17,500.00)	0.00
Real Estate Properties (Australian - Non Residential)								
748KREMZO 7/48 Kremzow Rd, Brendale W	1.00	317,500.000000	317,500.00	108,838.25	108,838.25	208,661.75	0.00	0.00
			317,500.00		108,838.25	208,661.75	0.00	0.00
			439,798.99		238,471.73	201,327.26	(17,773.00)	0.00

Detailed Schedule of Fund Assets

As at 30 June 2019

Transaction Date	Description	Units	Amount \$
<u>Fixtures and Fittings (at written down value) - Unitised (72650)</u>			
<u>Philips 32" television (2414DAVIDFF)</u>			
30/06/2017	Fixtures & Fittings - Marcoola	1.00	618.00
30/06/2017	Revaluation		(283.00)
30/06/2018	Marcoola deprec		(62.00)
30/06/2018	Revaluation - 30/06/2017 @ \$335.000000 (Exit) - 1.000000 Units on hand		62.00
30/06/2019	to take up depreciation		(62.00)
30/06/2019	Revaluation - 30/06/2019 @ \$0.000000 (Net Asset Value) - 1.000000 Units on hand		(273.00)
		1.00	0.00
<u>Real Estate Properties (Australian - Residential) (77200)</u>			
<u>2414/923 David Low Way, Marcoola (2414DAVID)</u>			
30/06/2017	2414/923 David Low Way	1.00	81,716.49
30/06/2017	Revaluation		10,783.51
30/06/2019	Revaluation - 30/06/2019 @ \$75,000.000000 (Net Asset Value) - 1.000000 Units on hand		(17,500.00)
		1.00	75,000.00
<u>Real Estate Properties (Australian - Non Residential) (77250)</u>			
<u>7/48 Kremzow Rd, Brendale (748KREMZOW)</u>			
30/06/2017	7/48 Kremzow Rd, Brendale	1.00	108,838.25
30/06/2017	Revaluation		208,661.75
		1.00	317,500.00

Unrealised Capital Gains Report

As at 30 June 2019

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /(Loss)	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Fixtures and Fittings (at written down value) - Unitised									
Philips 32" television	1.00	618.00	407.00	211.00	0.0000	(211.00)	0.00	0.00	0.00
		618.00	407.00	211.00	0.0000	(211.00)	0.00	0.00	0.00
Real Estate Properties (Australian - Residential)									
2414/923 David Low Way, Marcoola	1.00	81,716.49	0.00	81,716.49	75,000.0000	(6,716.49)	0.00	0.00	0.00
		81,716.49	0.00	81,716.49	75,000.0000	(6,716.49)	0.00	0.00	0.00
Real Estate Properties (Australian - Non Residential)									
7/48 Kremzow Rd, Brendale	1.00	108,838.25	0.00	108,838.25	317,500.0000	208,661.75	0.00	139,107.83	0.00
		108,838.25	0.00	108,838.25	317,500.0000	208,661.75	0.00	139,107.83	0.00
		191,172.74	407.00	190,765.74	392,500.0000	201,734.26	0.00	139,107.83	0.00

Members Statement

Lawrence Leslie Reynolds
37 MC ILWRAITH ROAD
JOYNER, Queensland, 4500, Australia

Your Details

Date of Birth : 13/02/1959
Age: 60
Tax File Number: Provided
Date Joined Fund: 14/02/2003
Service Period Start Date:
Date Left Fund:
Member Code: REYLAW00001A
Account Start Date 14/02/2003
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits

Total Death Benefit

Your Balance

Total Benefits

Preservation Components

Preserved

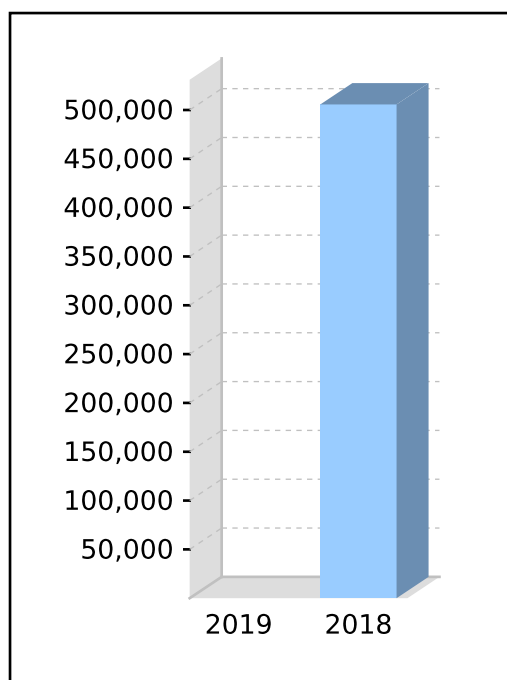
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free

Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	505,709.00	495,311.73
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		12,221.12
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		1,823.85
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out	505,709.00	
Closing balance at 30/06/2019	0.00	505,709.00

Members Statement

Lawrence Leslie Reynolds
37 MC ILWRAITH ROAD
JOYNER, Queensland, 4500, Australia

Your Details

Date of Birth : 13/02/1959
Age: 60
Tax File Number: Provided
Date Joined Fund: 14/02/2003
Service Period Start Date:
Date Left Fund:
Member Code: REYLAW00002P
Account Start Date: 01/04/2019
Account Phase: Retirement Phase
Account Description: TRIS (Retirement Phase)

Nominated Beneficiaries N/A
Vested Benefits 440,736.96
Total Death Benefit 440,736.96

Your Balance

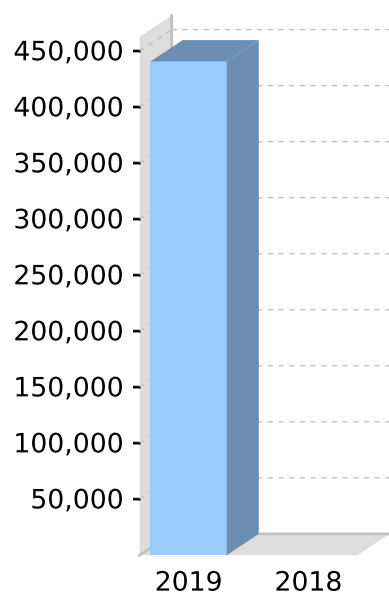
Total Benefits 440,736.96

Preservation Components

Preserved
Unrestricted Non Preserved 440,736.96
Restricted Non Preserved

Tax Components

Tax Free (24.44%) 107,730.52
Taxable 333,006.44



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(9,416.14)	
Internal Transfer In	505,709.00	
<u>Decreases to Member account during the period</u>		
Pensions Paid	55,000.00	
Contributions Tax		
Income Tax	555.90	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	440,736.96	0.00

Members Statement

Lawrence Leslie Reynolds
37 MC ILWRAITH ROAD
JOYNER, Queensland, 4500, Australia

Your Details

Date of Birth : 13/02/1959
Age: 60
Tax File Number: Provided
Date Joined Fund: 14/02/2003
Service Period Start Date:
Date Left Fund:
Member Code: Consolidated
Account Start Date 14/02/2003
Account Type: Consolidated
Account Description: Consolidated

Vested Benefits 440,736.96
Total Death Benefit 440,736.96
Nominated Beneficiaries N/A

Your Balance

Total Benefits 440,736.96

Preservation Components

Preserved

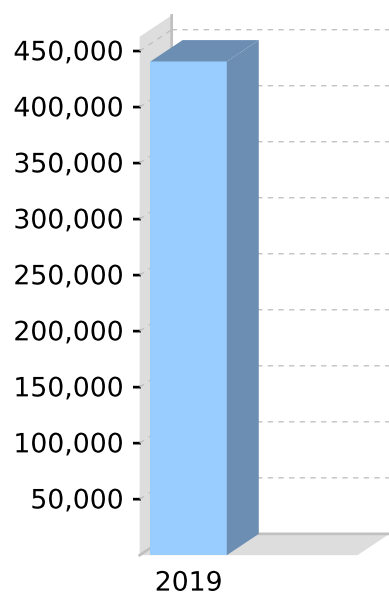
Unrestricted Non Preserved 440,736.96

Restricted Non Preserved

Tax Components

Tax Free 107,730.52

Taxable 333,006.44



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	505,709.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(9,416.14)
Internal Transfer In	505,709.00
<u>Decreases to Member account during the period</u>	
Pensions Paid	55,000.00
Contributions Tax	
Income Tax	555.90
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	505,709.00
Closing balance at 30/06/2019	440,736.96

L & C REYNOLDS SUPER FUND

Members Summary Report

As at 30 June 2019



Opening Balance	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	
Lawrence Leslie Reynolds (Age: 60)											
REYLAW00001A - Accumulation											
505,709.00								505,709.00			
REYLAW00002P - TRIS (Retirement Phase) - Tax Free: 24.44%											
		505,709.00	(9,416.14)		55,000.00		555.90				440,736.96
505,709.00		505,709.00	(9,416.14)		55,000.00		555.90	505,709.00			440,736.96
505,709.00		505,709.00	(9,416.14)		55,000.00		555.90	505,709.00			440,736.96

Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 37 MC ILWRAITH ROAD, JOYNER, Queensland 4500

PRESENT:	Lawrence Reynolds and Claire Reynolds
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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 2019, 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 this financial year were reviewed and found to be within the 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.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
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 2019.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>SUPER AUDITS BOX 3376, RUNDALL MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 37 MC ILWRAITH ROAD, JOYNER, Queensland 4500

Jim Cleave

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.

PAYMENT OF BENEFITS:

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

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....
Claire Reynolds

Chairperson

L & C REYNOLDS SUPER FUND**Pension Summary Report**As at 30/06/2019

Member Name : Reynolds, Lawrence**Member Age :** 59 (Date of Birth : 13/02/1959)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
REYLAW 00002P	TRIS (Retirement Phase)	01/07/2018	24.44%	4.00%	\$20,230.00	N/A	\$55,000.00	\$0.00	\$55,000.00	NIL

					\$20,230.00	\$0.00	\$55,000.00	\$0.00	\$55,000.00	\$0.00
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Total :

					\$20,230.00	\$0.00	\$55,000.00	\$0.00	\$55,000.00	\$0.00
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L & C REYNOLDS SUPER FUND

Yearly Projected Pension Calculation Report



As at 01 July 2019

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2019)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Reynolds, Lawrence	REYLAW00002P	TRIS (Retirement Phase)	01/04/2019	60	440,736.96	8,810.00	N/A	24.44	2,153.16	6,656.84
					440,736.96	8,810.00			2,153.16	6,656.84
					440,736.96	8,810.00			2,153.16	6,656.84

* COVID-19 50% reduction has been applied to the minimum pension amount

24 June 2020

Anthony Boys
PO Box 3376, Rundle Mall, South Australia 5000

Dear Sir/Madam,

**Re: L & C REYNOLDS SUPER FUND
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the L & C REYNOLDS SUPER FUND (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30/06/2019, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30/06/2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

1. Sole Purpose Test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Trustees are not disqualified

No disqualified person acts as a director of the trustee company/an individual trustee.

3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee/director of the corporate trustee receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The Trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The Trustees are not subject to any contract or obligation which would prevent or hinder the Trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with the SISA, the SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 52B(2)(d), 52B(2)(e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report *or we have disclosed to you all*

known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.

4. Investment Strategy

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are in line with this strategy.

5. Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

6. Fund Books and Records

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of Trustees'/Directors of the corporate trustee meetings are being kept for ten (10) years;
- Records of Trustees'/Directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

7. Fraud, error and non-compliance

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

8. Asset Form and Valuation

The assets of the Fund are being held in a form suitable for the benefit of the Members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at their net market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

9. Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- Tangible assets are, where appropriate, adequately insured and appropriately stored.

10. Significant Assumptions

We believe that significant assumptions used by us in making accounting estimates are reasonable.

11. Uncorrected misstatements

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. If applicable, a summary of such items is attached.

12. Ownership and Pledging of Assets

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the Trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

13. Payment of benefits

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

14. Related Parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

[Delete this paragraph if not applicable]

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

15. Acquisitions from related parties

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

16. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

17. Subsequent Events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

18. Outstanding Legal Action

[Delete this paragraph if not applicable]

We confirm that you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

19. Going Concern

We confirm we have no knowledge of any event or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

20. Residency

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

21. Investment Returns

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

22. Insurance

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

23. Limiting powers of Trustees

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

24. Collectables and Personal Use Assets

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours sincerely,
For and on behalf of the Trustee(s)

.....
Lawrence Reynolds

Trustee
24 June 2020

.....
Claire Reynolds

Trustee
24 June 2020

24/06/2020

To the trustee of the
L & C REYNOLDS SUPER FUND
37 MC ILWRAITH ROAD,
JOYNER
Queensland, 4500

Dear Trustee,

The Objective and Scope of the Audit

You have requested that we audit the L & C REYNOLDS SUPER FUND (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

The Responsibilities of the Auditor

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

Financial Audit

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the Trustee.

Compliance Engagement

A compliance engagement involves performing audit procedures to obtain audit evidence about the fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members/managers. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

The Responsibilities of the Trustees

We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- ☐ Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- ☐ Selecting and applying appropriate accounting policies.
- ☐ Making accounting estimates that are reasonable in the circumstances; and
- ☐ Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

Our audit report should not be used in determining the amount to pay member's benefits. The Trustee should calculate the amount of the benefit payment based on the market value (if applicable) of Fund assets at the date of payment provided this is consistent with the Fund's trust deed, SISA, SISR, or any agreement reached with the member.

Independence

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including APES 110 *Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

Report on Matters Identified

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the Australian Taxation Office (ATO) of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be, or may be about to become unsatisfactory.

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

Compliance Program

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

Limitation of Liability

As a practitioner/firm participating in a scheme approved under the Professional Services Legislation, our liability may be limited under the scheme.

Fees

We look forward to full co-operation with you/your administrator and we trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund for the year ended 30/06/2019.

Yours sincerely

Super Audits Pty Ltd
Anthony Boys

Acknowledged on behalf of the Trustee of the L & C REYNOLDS SUPER FUND by:

(Signed)
(dated) / /

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare