

WADDIKEE ROAD PROPERTY TRUST

DETAILED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
INCOME		
Rent income	355,399	345,719
Total income	<u>355,399</u>	<u>345,719</u>
EXPENSES		
Accountancy	795	765
Bank charges	118	1,920
Depreciation expense	23,312	23,312
Emergency services levy	6,609	5,326
Gardening	-	1,400
Interest paid	-	10,644
Land tax	16,285	-
Repairs and maintenance	7,973	691
Safety expenses	-	700
Service fee	1,600	1,600
Total expenses	<u>56,692</u>	<u>46,358</u>
NET PROFIT	<u>298,707</u>	<u>299,361</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

WADDIKEE ROAD PROPERTY TRUST

DISTRIBUTION ACCOUNT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Net profit (loss)	298,707	299,361
Accumulated income (losses) brought forward	-	-
TOTAL AVAILABLE FOR DISTRIBUTION	<u>298,707</u>	<u>299,361</u>
Distribution to beneficiaries		
Sinclair Superannuation Fund	99,569	99,787
Berrinba Trust	199,138	199,574
Total Distribution	<u>298,707</u>	<u>299,361</u>
ACCUMULATED INCOME (LOSSES) AT END OF FINANCIAL YEAR	<u><u>-</u></u>	<u><u>-</u></u>

WADDIKEE ROAD PROPERTY TRUST

BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash at bank		132,503	59,303
Total current assets		<u>132,503</u>	<u>59,303</u>
NON-CURRENT ASSETS			
Land & buildings - Waddikee Road		1,784,201	1,784,201
Plant and equipment at cost		322,097	322,097
Accumulated depreciation		(157,781)	(147,324)
Structural improvements		514,201	514,201
Accumulated depreciation		(188,099)	(175,245)
Total non-current assets		<u>2,274,619</u>	<u>2,297,930</u>
TOTAL ASSETS		<u>2,407,122</u>	<u>2,357,233</u>
CURRENT LIABILITIES			
Trade creditors		4,827	440
GST payable		8,845	8,550
Total current liabilities		<u>13,672</u>	<u>8,990</u>
NON-CURRENT LIABILITIES			
Beneficiaries entitlements			
Eltony Family Trust		576,303	576,303
Sinclair Superannuation Fund		-	782,737
Robuc Family Trust		576,303	576,303
Berrinba Trust		(1,152,604)	412,870
Total non-current liabilities		<u>2</u>	<u>2,348,213</u>
TOTAL LIABILITIES		<u>13,674</u>	<u>2,357,203</u>
NET ASSETS		<u>2,393,448</u>	<u>30</u>
TRUST FUNDS			
Issued units		2,393,448	30
TOTAL TRUST FUNDS		<u>2,393,448</u>	<u>30</u>

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