

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
INVESTMENTS			
Property - Commercial	8	760,000 ¹³	760,000
Property	9	875,000 ¹³	875,000
		1,635,000	1,635,000
OTHER ASSETS			
Other Assets	10	6,798 ²³	6,798
Cash at Bank	11	3,967 ²	19,064
		10,765	25,862
TOTAL ASSETS		1,645,765	1,660,862
LIABILITIES			
Provisions for Tax - Fund	12	1 ^A	1
		1	1
TOTAL LIABILITIES		1	1
NET ASSETS AVAILABLE TO PAY BENEFITS		1,645,764	1,660,861
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	13	1,645,764	1,660,861
		1,645,764	1,660,861

This Statement is to be read in conjunction with the notes to the Financial Statements

Crocitti Family Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
REVENUE			
Investment Revenue			
Property - Commercial	2	30,800	30,800
Property	3	24,000	24,000
		54,800	54,800
Other Revenue			
Cash at Bank	4	4	45
Market Movement Non-Realised	5	-	575,000
		4	575,045
Total Revenue		54,804	629,845
EXPENSES			
General Expense			
Fund Administration Expenses	6	2,773	2,547
Property / Real Estate Expenses - Commercial 1	7	2,000	-
		4,773	2,547
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		50,031	627,298
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		50,031	627,298

This Statement is to be read in conjunction with the notes to the Financial Statements

Crocitti Family Superannuation Fund

Member Account Balances

For the year ended 30 June 2021

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
Crocitti, Giovanni (82)									
Accumulation	-	-	-	-	-	-	-	-	-
Accum (00001)	-	-	-	-	-	-	-	-	-
Pension	648,644.04	-	-	-	-	-	28,419.00	19,539.59	639,764.63
ABP (00005) - 0.00%	125,088.04	-	-	-	-	-	4,380.00	3,768.12	124,476.16
ABP (00006) - 0.00%	773,732.08	-	-	-	-	-	32,799.00	23,307.71	764,240.79
	773,732.08	-	-	-	-	-	32,799.00	23,307.71	764,240.79
Crocitti, Silvia (78)									
Accumulation	-	-	-	-	-	-	-	-	-
Accum (00002)	-	-	-	-	-	-	-	-	-
Pension	801,575.53	-	-	-	-	-	29,759.00	24,146.45	795,962.98
ABP (00004) - 0.00%	85,553.39	-	-	-	-	-	2,570.00	2,577.19	85,560.58
ABP (00007) - 98.54%	887,128.92	-	-	-	-	-	32,329.00	26,723.64	881,523.56
	887,128.92	-	-	-	-	-	32,329.00	26,723.64	881,523.56
Reserve	-	-	-	-	-	-	-	-	-
TOTALS	1,660,861.00	-	-	-	-	-	65,128.00	50,031.35	1,645,764.35

CALCULATED FUND EARNING RATE: 3.0124 %
 APPLIED FUND EARNING RATE: 3.0124 %

Trial Balance

As at 30 June 2021

Account Number	Account Description	Units	2021		2020	
			Debit \$	Credit \$	Debit \$	Credit \$
106	Pension Member Balance					
106 00004	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION			801,575.53		514,974.92
106 00005	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION			648,644.04		418,039.37
106 00006	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION			125,088.04		80,601.18
106 00007	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION			85,553.39		54,946.87
210	Property - Commercial					
210 0001	Property - 1/89 Newlands Road, Coburg North		760,000.00		760,000.00	
211	Property					
211 0001	Property - 1 Acheson Place, North Coburg 3058		875,000.00		875,000.00	
216	Other Assets					
216 0001	Capitalised Costs		6,797.55		6,797.55	
290	Cash at Bank					
290 0001	Cash at Bank		3,967.43		19,064.08	
450	Provisions for Tax - Fund					
450 0009	Provision for Income Tax (Fund)			0.63		0.63
610	Property - Commercial					
610 0001	Property - 1/89 Newlands Road, Coburg North			30,799.92		30,799.92
611	Property					
611 0001	Property - 1 Acheson Place, North Coburg 305			24,000.00		24,000.00
690	Cash at Bank					
690 0001	Cash at Bank - Bank Interest			3.93		45.24
780	Market Movement Non-Realised					
780 0013	Market Movement Non-Realised - Real Property			-		575,000.00
801	Fund Administration Expenses					
801 0011	Professional Fees		2,513.50		2,546.50	
801 0019	Subscriptions and Registrations (Admin)		259.00		-	
803	Property / Real Estate Expenses - Commercial 1					
803 0011	Property - Commercial 1 - Land Tax		2,000.00		-	
906	Pension Member Payments					
906 00004	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION		29,759.00		15,715.00	

Crocitti Family Superannuation Fund

Trial Balance

As at 30 June 2021

Account Number	Account Description	Units	2021		2020	
			Debit \$	Credit \$	Debit \$	Credit \$
906 00005	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION		28,419.00		14,805.00	
906 00006	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION		4,380.00		2,830.00	
906 00007	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION		2,570.00		1,650.00	
			1,715,665.48	1,715,665.48	1,698,408.13	1,698,408.13

Tax Reconciliation

For the year ended 30 June 2021

INCOME		
Gross Interest Income	3.00	
Gross Dividend Income		
Imputation Credits	-	
Franked Amounts	-	
Unfranked Amounts	-	
Gross Rental Income	54,799.00	
Gross Foreign Income	-	
Gross Trust Distributions	-	
Gross Assessable Contributions		
Employer Contributions/Untaxed Transfers	-	
Member Contributions	-	
Gross Capital Gain		
Net Capital Gain	-	
Pension Capital Gain Revenue	-	
Non-arm's length income	-	
Net Other Income	-	
Gross Income		54,802.00
Less Exempt Current Pension Income	54,802.00	
Total Income		-
LESS DEDUCTIONS		
Other Deduction	-	
Total Deductions		-
Current Year Loss		-
TAXABLE INCOME		-
Gross Income Tax Expense (15% of Standard Component)	-	
(45% of Non-arm's length income)	-	
Less Foreign Tax Offset	-	
Less Other Tax Credit	-	
Tax Assessed		-
Less Imputed Tax Credit	-	
Less Amount Already paid (for the year)	-	
TAX DUE OR REFUNDABLE		-
Supervisory Levy		259.00
AMOUNT DUE OR REFUNDABLE		259.00
No Tax to be paid. Loss to be carried forward to next year: \$ 0.00		
Note: Refund of tax file credits will be \$ 0.00		
Note: Refund of imputation credits will be \$ 0.00		

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The financial statements are special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless otherwise stated and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market values have been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed interest securities by reference to the redemption price at the end of the reporting period; and
- iv. investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

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

Interest revenue

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts 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.

Contributions and Transfers

Contributions received and transfers in are recognised when the control and the benefits from the revenue is transferred to the fund. Contributions and transfers in are recognised gross of any taxes.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if the investment was acquired during the period).

d. Expenses

Expense are recognised and reflected in the operating statement when they are incurred.

e. Benefits Paid

Benefits are recognised when a valid withdrawal notice is received and approved by the trustee(s) in accordance with the fund's Trust Deed.

f. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

g. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (revenue) and deferred income tax expense (revenue).

Current income tax expense charged to the profit or loss is the tax payable (refundable) on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (refunded from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The rate of tax used to determine income tax expense (revenue) and current tax liabilities (assets) is 15%, the applicable rate for a complying superannuation fund. This rate is applied to taxable income, after any claim for exempt current pension income, where applicable. The top personal marginal tax rate is applied to a non-complying superannuation fund and to non-arm's length income (NALI).

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

i. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

j. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the impact this will have on the superannuation fund.

Crocitti Family Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2021

	2021	2020
	\$	\$
Note 2: Property - Commercial		
Property - 1/89 Newlands Road, Coburg North	30,800	30,800
	30,800	30,800
Note 3: Property		
Property - 1 Acheson Place, North Coburg 305	24,000	24,000
	24,000	24,000
Note 4: Cash at Bank		
Cash at Bank - Bank Interest	4	45
	4	45
Note 5: Market Movement Non-Realised		
Market Movement Non-Realised - Real Property	-	575,000
	-	575,000
Note 6: Fund Administration Expenses		
Professional Fees	2,514	2,547
Subscriptions and Registrations (Admin)	259	-
	2,773	2,547
Note 7: Property / Real Estate Expenses - Commercial 1		
Property - Commercial 1 - Land Tax	2,000	-
	2,000	-
Note 8: Property - Commercial		
Property - 1/89 Newlands Road, Coburg North	760,000	760,000
	760,000	760,000
Note 9: Property		
Property - 1 Acheson Place, North Coburg 3058	875,000	875,000
	875,000	875,000
Note 10: Other Assets		
Capitalised Costs	6,798	6,798
	6,798	6,798
Note 11: Cash at Bank		
Cash at Bank	3,967	19,064
	3,967	19,064
Note 12: Provisions for Tax - Fund		
Provision for Income Tax (Fund)	1	1
	1	1

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

	2021	2020
	\$	\$
Note 13A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	1,660,861	1,068,562
Add: Increase (Decrease) in Members' Benefits	50,031	627,299
Less: Benefit Paid	65,128	35,000
Liability for Members' Benefits End	1,645,764	1,660,861

Note 13B: Members' Other Details

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	-
Total Vested Benefits	1,645,764	1,660,861

Net Capital Gain/Loss Summary

For the year ended 30 June 2021

CAPITAL GAINS SUMMARY

Assessable Current year CG revenue - discount method	-
Assessable Current year CG revenue - indexation method	-
Assessable Current year CG revenue - other method	-
PLUS indexed capital gain	-
PLUS discount capital gain	-
PLUS non-indexed/-discounted-gain	-
LESS capital loss from last year	-
LESS current year capital loss	-
LESS discounting where applicable	-
Net capital gain	-

Notes to the Tax Reconciliation

Other Deductions

For the year ended 30 June 2021

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Apportionment	Apportionment Factor	Tagged to Member	Deduction
TOTALS										
-										

Notes to the Tax Reconciliation

Revenue Summary

For the year ended 30 June 2021

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
Assessable Revenue Accounts							
S 610 0001	Property - 1/89 Newlands Road, Coburg North	30/06/2021	30,799.92	-	-	-	
S 611 0001	Property - 1 Acheson Place, North Coburg 305	30/06/2021	24,000.00	-	-	-	
S 690 0001	Cash at Bank - Bank Interest	30/06/2021	3.93	-	-	-	
	Total Assessable Revenue		<u>54,803.85</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Non-assessable Revenue Accounts							
	Total Non-assessable Revenue		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	Total Revenue		<u>54,803.85</u>	<u>-</u>	<u>-</u>	<u>-</u>	

Notes:

FMS - Forestry Managed Investment Scheme (FMS) income, NZL - Australian franking credits from a New Zealand company, ABN - Payment where ABN not quoted, PARTNERSHIP - Distribution from partnership

S - Segregated pension revenue

Notes to the Tax Reconciliation

Non-Trust Income - Assessable Amounts

For the year ended 30 June 2021

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
S 610 0001	Property - 1/89 Newlands Road, Coburg North	30/06/2021	30,799.92	-	-	-	-	-	-	-	30,799.92
S 611 0001	Property - 1 Acheson Place, North Coburg 305	30/06/2021	24,000.00	-	-	-	-	-	-	-	24,000.00
S 690 0001	Cash at Bank - Bank Interest	30/06/2021	-	-	-	-	-	-	3.93	-	3.93
TOTALS			54,799.92	-	-	-	-	-	3.93	-	54,803.85

S - Segregated pension revenue

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2021

EXEMPT CURRENT PENSION INCOME

The Exempt Current Pension Income is calculated using a Pension Exempt Factor of 1.000000000.

Gross Income which may be exempted:

Gross Income	54,802.00
LESS Gross Taxable Contributions	-
LESS Non-arm's length income	-
	<hr/>
	54,802.00

Exempt Current Pension Income

Gross Income which may be exempted	54,802.00
x Pension Exempt Factor	<hr/>
	1.0000000000
	<hr/>
	54,802.00

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2021

APPORTIONMENT FACTOR FOR GENERAL ADMINISTRATIVE EXPENSES

Fund Income:

Gross Income	54,802.00
PLUS Non-assessable Contributions	-
PLUS Rollins	-
	<u>54,802.00</u>

Reduced Fund Income:

Fund Income	54,802.00
LESS Exempt Current Pension Income	<u>54,802.00</u>
	-

Apportionment Factor:

<u>Reduced Fund Income</u>	<u>0.00</u>
Fund Income	54,802.00
	<u>0.0000000000</u>

APPORTIONMENT FACTOR FOR INVESTMENT EXPENSES

Assessable Investment Income:

Gross Income	54,802.00
LESS Gross Taxable Contributions	-
LESS Exempt Current Pension Income	<u>54,802.00</u>
	-

Total Investment Income:

Gross Income	54,802.00
LESS Gross Taxable Contributions	-
	<u>54,802.00</u>

Apportionment Factor:

<u>Assessable Investment Income</u>	<u>0.00</u>
Total Investment Income	54,802.00
	<u>0.0000000000</u>

Crocitti Family Superannuation Fund

Accrued Capital Gains

For the year ended 30 June 2021

	Date Acquired	Units	Market Value	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss
Capital Gains Tax Assets								
210 0001	Property - 1/89 Newlands Road, Coburg North	-	760,000.00	632,947.36	-	N/A	632,947.36	- \$
		-	760,000.00	632,947.36	-		632,947.36	-
211 0001	Property - 1 Acheson Place, North Coburg 3058	-	875,000.00	165,000.00	-	N/A	167,145.00	- \$
		-	875,000.00	165,000.00	-		167,145.00	-
			1,635,000.00	797,947.36	-		800,092.36	0.00
								0.00

Provision for Deferred Income Tax = 0.00 x 0.15 = 0.00

S = segregated pension asset

Market Value Movements

From 01/07/2020 to 30/06/2021

Account Number	Account Description	Code	Opening Balance	Purchases	Sales	Adjustments	Closing Market Value	Realised Movement	Unrealised Movement
2100001	Property - 1/89 Newlands Road, Coburg		760,000.00	-	-	-	760,000.00	-	-
2110001	Property - 1 Acheson Place, North Coburg		875,000.00	-	-	-	875,000.00	-	-
			1,635,000.00				1,635,000.00		
	TOTALS		1,635,000.00				1,635,000.00		

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Crocitti Family Superannuation Fund
Investment Summary

As at 30 June 2021

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Adjusted Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Cash at Bank	-	-	-	-	3,967.43	3,967.43	-	-	0.24
					3,967.43	3,967.43			0.24
Property									
Property - 1 Acheson Place, North Coburg	-	-	-	-	167,145.00	875,000.00	707,855.00	423.50	53.39
Property - 1/89 Newlands Road, Coburg	-	-	-	-	632,947.36	760,000.00	127,052.64	20.07	46.37
					800,092.36	1,635,000.00	834,907.64	104.35	99.76
Total Investments					804,059.79	1,638,967.43	834,907.64	103.84	100.00

Gain / Loss \$ is equal to Market Value \$ less Adjusted Cost \$
 Gain / Loss % is equal to Gain Loss \$ divided by Adjusted Cost \$, expressed as a percentage.

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Australian Government
Australian Taxation Office

Agent WALKER PARTNERS (AUST) PTY LTD
Client THE CROCITTI FAMILY SUPERANNUATION FUND
ABN 90 413 697 415
TFN 44 749 655

Income tax 551

Date generated	28/06/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from 01 July 2020 to 30 June 2021 sorted by processed date ordered newest to oldest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
17 Jul 2020	17 Jul 2020	General interest charge			\$0.00
17 Jul 2020	16 Jul 2020	Payment received		\$259.00	\$0.00
17 Jul 2020	1 Jul 2020	General interest charge			\$259.00 DR
16 Jul 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$259.00		\$259.00 DR



Australian Government
Australian Taxation Office

Agent WALKER PARTNERS (AUST) PTY LTD
Client THE CROCITTI FAMILY SUPERANNUATION FUND
ABN 90 413 697 415
TFN 44 749 655

Activity statement 001

Date generated	28/06/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from 01 July 2020 to 30 June 2021 sorted by processed date ordered newest to oldest

30th August, 2022

The Crocitti Family Superannuation Fund
60 Gardenia Road
THOMASTOWN VIC 3074

Dear Sir/madam,

Re: Market Worth
Ppty: 1/89 Newlands Road, Coburg

We wish to confirm that we have inspected the abovementioned property and advise that our opinion of market worth based on the current market is as follows:-

Rental Worth -	\$30,000 – plus GST per annum plus outgoings
Selling Price -	\$740,000 - \$780,000

This opinion of market worth has been prepared solely for the information of the client and not for any third party. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Should you require a sworn valuation or any further information, please do not hesitate in contacting the undersigned.

Yours faithfully,
WOODARDS PTY LTD



MARIO BUTERA, AREI, CEA (REIV)
MANAGING DIRECTOR

30th August, 2022

The Crocitti Family Superannuation Fund
60 Gardenia Road
THOMASTOWN VIC 3074

Dear Sir/madam,

Re: Market Worth
Ppty: 1 Acheson Place, North Coburg

We wish to confirm that we have inspected the abovementioned property and advise that our opinion of market worth based on the current market is as follows:-

Rental Worth -	\$36,000 – plus GST per annum plus outgoings
Selling Price -	\$850,000 - \$900,000

This opinion of market worth has been prepared solely for the information of the client and not for any third party. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Should you require a sworn valuation or any further information, please do not hesitate in contacting the undersigned.

Yours faithfully,
WOODARDS PTY LTD



MARIO BUTERA, AREI, CEA (REIV)
MANAGING DIRECTOR

2021 Land Tax Assessment Notice

STATE
REVENUE
OFFICE
VICTORIA
ABN 76 775 195 331



704524602300803987

025

TARONGA LODGE PTY LTD
1 ACHESON PLACE
COBURG NORTH VIC 3058

*✓ paid 25 june 2021
@ 4.26 pm*

THIS NOTICE IS ISSUED TO YOU IN YOUR CAPACITY AS TRUSTEE FOR:
CROCITTI FAMILY SUPERANNUATION FUND

*E 729705
(ex ANZ - Super account)*

Manage your land tax online

- View and pay assessments
- Apply for exemptions
- Update property ownership

sro.vic.gov.au/mylandtaxregister

Paul Broderick

Paul Broderick
Commissioner of State Revenue

CUSTOMER NUMBER **066553185**
QUOTE IF YOU CONTACT US

ASSESSMENT NUMBER **43715727**
THIS CHANGES EVERY YEAR

ISSUE DATE **12 MAR 2021**

TOTAL PAYABLE **\$2,000.00**

INTEREST IS CHARGED ON LATE PAYMENTS

TWO WAYS TO PAY

1 IN FULL

PAY BY **23 JUL 2021**

2 INSTALMENTS

MUST BE SET UP BY 9 APR 2021

Instalments are **ONLY** payable via the
online system, **AutoPay**.

AutoPay allows you to set up automated
payments using your credit card or
transaction account.

Choose from the following options:

FOUR
INSTALMENTS
(EQUAL AMOUNTS)

MONTHLY
INSTALMENTS

FORTNIGHTLY
INSTALMENTS



sro.vic.gov.au/autopay

PAY IN FULL BY DUE DATE USING ONE OF THESE PAYMENT METHODS

BPAY®



Billers Code: 5249
REF: 43715727

Telephone and internet banking
Contact your bank or financial
institution to make this payment
from your cheque, savings, debit
or transaction account.
bpay.com.au

CARD



Customer No: 066553185
REF: 43715727

Visa or Mastercard only
Pay via our website or phone 13 21 61.
A card payment fee applies.
sro.vic.gov.au/paylandtax

AUSTRALIA POST



Post
Billpay

\$2,000.00

Pay in-store
Take this notice to any Australia Post.
State Revenue Office (VIC) payment



*382 400 0043715727 0

7045246H023007.mrd-246230080398701

Summary of assessment

Assessment number: 43715727

Period of assessment: 1 January 2021 to 31 December 2021

Land tax applies to land you owned on 31 December 2020.

2021 calculation

Total taxable value	\$805,000.00
Tax calculation	\$2,000.00
2021 tax payable	\$2,000.00

For land tax rates, visit sro.vic.gov.au/landtaxrate.

ABOUT LAND TAX

Land tax is calculated using site valuations provided by the Valuer-General Victoria and councils.

Our website has information on:

- exemptions
- valuations
- payments
- land tax rates

sro.vic.gov.au/landtax

AMENDING DETAILS

You can update your details online.

Personal:

- address
- contact details

Property:

- claim or remove an exemption
- add or remove land you own

sro.vic.gov.au/mylandtax

YOUR RIGHT TO OBJECT

If you disagree with the valuation of your property, you can lodge an objection online.

sro.vic.gov.au/valueobjection

If you disagree with another aspect of your assessment, you can lodge a written objection within 60 days of receiving your assessment.

An objection is a formal avenue of dispute resolution requiring you to explain fully and in detail the grounds of your objection.

sro.vic.gov.au/assessment

OUTSTANDING LAND TAX

The land tax on this assessment does not include land tax owing from prior years.

INTERPRETING SERVICE

For languages other than English, contact the free Translating and Interpreting Service on 13 14 50.

HOW TO CONTACT US AT THE STATE REVENUE OFFICE

sro.vic.gov.au/landtax | Phone 13 21 61 DURING BUSINESS HOURS (AEST)





Statement of lands for period 1 January 2021 to 31 December 2021

Assessment number: 43715727

Lands owned as at midnight 31 December 2020 — Where a property was sold after 31 December, the vendor (seller) is still liable for the land tax. Any adjustment (pro-rata) of the assessed amount is a private arrangement between the buyer and seller.

Item	Address/Municipality	Land ID/References	Single holding tax†	Proportional tax††	Taxable value
1	FACTORY 1, 89 NEWLANDS RD, COBURG, 3058 MORELAND	000321440 1 S417608	\$705.00	\$1,155.28	\$465,000
2	1 ACHESON PL, COBURG, 3058 MORELAND	000877483 39 L99662	\$455.00	\$844.72	\$340,000
Total taxable value					\$805,000

Penalties for failing to notify of errors and omissions

You must ensure that the information contained in your land tax assessment is correct to avoid penalties. If any land you own is omitted from this assessment or is incorrectly specified as exempt, you must notify us within 60 days of the issue of this assessment. If you have not already, you must also notify us if you hold land as trustee for a trust or if you are an absentee owner. Penalties may apply if you do not make a required notification. You can request an amendment to your assessment or notify us of changes by visiting sro.vic.gov.au/assessment.

Explanation of codes (for details, go to sro.vic.gov.au/codes)

†SINGLE HOLDING TAX

††PROPORTIONAL TAX

This is the amount of tax you would pay on the one property. This is the tax applicable to the specific land as a proportion of the total land tax liability of your assessment.



ANZ V2 PLUS STATEMENT

STATEMENT NUMBER 126

01 JULY 2020 TO 31 DECEMBER 2020

THE TRUSTEES
THE CROCITTI SUPERANNUATION FUND
1 ACHESON PL
COBURG VIC 3058



WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

TARONGA LODGE PTY LTD ATF
THE CROCITTI SUPERANNUATION
FUND

Branch Number (BSB)

013-141

Account Number

2722-04162



Notice something different?

Welcome to your new look statement. You can find out more here anz.com/yourstatement

If you haven't already switched off paper for your ANZ V2 PLUS statement, follow the link above to find out how.

NEED TO GET IN TOUCH?

 Enquiries: 13 28 33 Lost/Stolen Cards: 1800 033 844 Fax: 1800 671 800	OR	 ANZ Internet Banking www.anz.com	OR	 V2 PLUS Service Centre Locked Bag 3000, Collins St West MELBOURNE VIC 8007
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Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. Australian Credit Licence No. 234527. ANZ's colour blue is a trade mark of ANZ.

ANZ V2 PLUS STATEMENT

Account Number: 2722-04162

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2020				
01 JUL	OPENING BALANCE			19,065.11
15 JUL	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 207258 FROM 232799712		2,566.66	21,631.77
16 JUL	ANZ INTERNET BANKING BILLPAY TAX OFFICE PAYMENTS 489759	259.00		21,372.77
24 JUL	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 414352 FROM 110019255		2,000.00	23,372.77
17 AUG	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 679521 FROM 232799712		2,566.66	25,939.43
24 AUG	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 953517 FROM 110019255		2,000.00	27,939.43
15 SEP	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 134421 FROM 232799712		2,566.66	30,506.09
24 SEP	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 997680 FROM 110019255		2,000.00	32,506.09
01 OCT	QUARTERLY INTEREST		0.81	32,506.90
09 OCT	WITHDRAWAL ANZ INTERNET BANKING PAYMENT 105831	2,513.50		29,993.40
15 OCT	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 456306 FROM 232799712		2,566.66	32,560.06
26 OCT	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 679268 FROM 110019255		2,000.00	34,560.06
16 NOV	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 981436 FROM 232799712		2,566.66	37,126.72
24 NOV	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 867870 FROM 110019255		2,000.00	39,126.72
15 DEC	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 272887 FROM 232799712		2,566.66	41,693.38
24 DEC	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 655217 FROM 110019255		2,000.00	43,693.38
2021				
01 JAN	QUARTERLY INTEREST		0.92	43,694.30
	TOTALS AT END OF PAGE	\$2,772.50	\$27,401.69	
	TOTALS AT END OF PERIOD	\$2,772.50	\$27,401.69	\$43,694.30

This Statement Includes

Interest Paid	\$1.73
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Interest rate at date of statement issue .01% p.a

Save on ATM fees while you travel with ANZ.

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

4



ANZ V2 PLUS STATEMENT

STATEMENT NUMBER 127

01 JANUARY 2021 TO 30 JUNE 2021

THE TRUSTEES
THE CROCITTI SUPERANNUATION FUND
1 ACHESON PL
COBURG VIC 3058



WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

TARONGA LODGE PTY LTD ATF
THE CROCITTI SUPERANNUATION
FUND

Branch Number (BSB)

013-141

Account Number

2722-04162



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NEED TO GET IN TOUCH?

 Enquiries: 13 28 33 Lost/Stolen Cards: 1800 033 844 Fax: 1800 671 800	OR	 ANZ Internet Banking www.anz.com	OR	 V2 PLUS Service Centre Locked Bag 3000, Collins St West MELBOURNE VIC 8007
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Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. Australian Credit Licence No. 234527. ANZ's colour blue is a trade mark of ANZ.

ANZ V2 PLUS STATEMENT

Account Number: 2722-04162

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2021				
01 JAN	OPENING BALANCE			43,694.30
15 JAN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 380462 FROM 232799712		2,566.66	46,260.96
25 JAN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 998937 FROM 110019255		2,000.00	48,260.96
15 FEB	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 710493 FROM 232799712		2,566.66	50,827.62
24 FEB	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 726453 FROM 110019255		2,000.00	52,827.62
15 MAR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 551879 FROM 232799712		2,566.66	55,394.28
24 MAR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 523284 FROM 110019255		2,000.00	57,394.28
01 APR	QUARTERLY INTEREST		1.17	57,395.45
15 APR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 334976 FROM 232799712		2,566.66	59,962.11
26 APR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 592445 FROM 110019255		2,000.00	61,962.11
17 MAY	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 238893 FROM 232799712		2,566.66	64,528.77
24 MAY	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 501413 FROM 110019255		2,000.00	66,528.77
15 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 401631 FROM 232799712		2,566.66	69,095.43
24 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 405955 FROM 110019255		2,000.00	71,095.43
25 JUN	ANZ INTERNET BANKING BILLPAY SROVIC LAND TAX 729705	2,000.00		69,095.43
29 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 252473 TO 013381288958946	65,128.00		3,967.43
01 JUL	QUARTERLY INTEREST		1.66	3,969.09
	TOTALS AT END OF PAGE	\$67,128.00	\$27,402.79	
	TOTALS AT END OF PERIOD	\$67,128.00	\$27,402.79	\$3,969.09

This Statement Includes

Interest Paid	\$2.83
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Yearly Summary

Financial Year to 30/06

Interest Paid	\$3.93
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Interest rate at date of statement issue .01% p.a

How to read this statement: This statement covers transactions on your account for the quarter ending 30 June 2021.

Interest shown as paid on 1 July 2021 will be reported to the Australian Taxation Office for the 2022 income year.

The Crocitti Family Superannuation Fund:

Financial Year 20/21

RENT

1 Acheson Place Coburg
(outgoings paid by Leasee)

24/07/2020	E414352	\$	2,000.00
24/08/2020	E953517	\$	2,000.00
24/09/2020	E997680	\$	2,000.00
26/10/2020	E679268	\$	2,000.00
24/11/2020	E867870	\$	2,000.00
24/12/2020	E655217	\$	2,000.00
25/01/2021	E998937	\$	2,000.00
24/02/2021	E726453	\$	2,000.00
24/03/2021	E523284	\$	2,000.00
26/04/2021	E592445	\$	2,000.00
24/05/2021	E501413	\$	2,000.00
24/06/2021	E405955	\$	2,000.00

Total: \$ **24,000.00**

RENT

1/89 Newlands Rd
(outgoings paid by Leasee)

15/07/2020	E207258	\$	2,566.66
17/08/2020	E679521	\$	2,566.66
15/09/2020	E134421	\$	2,566.66
15/10/2020	E456306	\$	2,566.66
16/11/2020	E981436	\$	2,566.66
15/12/2020	E272887	\$	2,566.66
15/01/2021	E380462	\$	2,566.66
15/02/2021	E710493	\$	2,566.66
15/03/2021	E551879	\$	2,566.66
15/04/2021	E334976	\$	2,566.66
17/05/2021	E238893	\$	2,566.66
15/06/2021	E401631	\$	2,566.66

Total: \$ **30,799.92**

INTEREST

ACCOUNT 013-141 2722 04162

01/10/2020	Qrtly Interest	\$	0.81
01/01/2021	Qrtly Interest	\$	0.92
01/04/2021	Qrtly Interest	\$	1.17
01/07/2021	Qrtly Interest	\$	1.66

Total: \$ **4.56**

EXPENSES

09/10/2020	ACCOUNTING	\$	2,513.50	Walker Partners Inv 9484 CRO137A
16/07/2020	ASIC	\$	259.00	
25/06/2021	SRO Land Tax	\$	2,000.00	

Total: \$ **4,772.50**

PENSION WITHDRAWAL

29/06/2021		\$	65,128.00
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Total: \$ **65,128.00**

Audit Trail

As at 30 June 2021

Date	Account Number	Cash/ Journal	Batch	Details	Debit \$	Credit \$
30/06/2021	290 0001	C	2	NEWLANDS RENT	30,799.92	-
30/06/2021	290 0001	C	3	ACHESON RENT	24,000.00	-
30/06/2021	290 0001	C	4	QTRLY INT	3.93	-
30/06/2021	290 0001	C	5	PENSION	-	65,128.00
30/06/2021	290 0001	C	6	PRO FEE	-	2,513.50
30/06/2021	290 0001	C	7	LAND TAX	-	2,000.00
30/06/2021	290 0001	C	8	ATO FEE	-	259.00
30/06/2021	610 0001	C	9	NEWLANDS RENT	-	30,799.92
30/06/2021	611 0001	C	10	ACHESON RENT	-	24,000.00
30/06/2021	690 0001	C	11	QTRLY INT	-	3.93
30/06/2021	801 0011	C	12	PRO FEE	2,513.50	-
30/06/2021	801 0019	C	13	ATO FEE	259.00	-
30/06/2021	803 0011	C	14	LAND TAX	2,000.00	-
30/06/2021	906 00005	C	15	Payment to Crocitti, Giovanni (CRO02(00005))	28,419.00	-
30/06/2021	906 00006	C	16	Payment to Crocitti, Giovanni (CRO02(00006))	4,380.00	-
30/06/2021	906 00004	C	17	Payment to Crocitti, Silvia (CRO02(00004))	29,759.00	-
30/06/2021	906 00007	C	18	Payment to Crocitti, Silvia (CRO02(00007))	2,570.00	-

Transactions that have been reconciled to each other within the Master Clearing Account in the selected report period have not been included in this report.