

01 July 2020

Gwenda Louise Kay
Kay Super Fund
Unit 124 101 Pickings Road, Safety Beach, Victoria 3936

Dear Sir/Madam

Kay Super Fund
Continuation of Account Based Pension

We have recently completed a review of the assets of **Kay Super Fund** and your Account Based Pension account in the Fund as at 01 July 2020. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2021.

Your balance contains:

- a Taxable Balance of: \$0.00;
- a Tax Free Balance of: \$655,588.96; and
- a Tax Free proportion: 100.00%.

Your Minimum income stream applicable is \$16,390.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

Neil Kay

[Neil Kay \(Feb 8, 2022 14:00 GMT+11\)](#)

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Neil Robert Kay

01 July 2020

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Kay Super Fund
Unit 124 101 Pickings Road, Safety Beach, Victoria 3936

Dear Sir/Madam

Kay Super Fund
Continuation of Account Based Pension

We have recently completed a review of the assets of **Kay Super Fund** and your Account Based Pension account in the Fund as at 01 July 2020. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2021.

Your balance contains:

- a Taxable Balance of: \$0.00;
- a Tax Free Balance of: \$1,443,413.22; and
- a Tax Free proportion: 100.00%.

Your Minimum income stream applicable is \$36,090.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

Neil Kay

[Neil Kay \(Feb 8, 2022 14:00 GMT+11\)](#)

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Neil Robert Kay

Minutes of a Meeting of the Director(s)

held on 01 July 2020 at Unit 124 101 Pickings Road, Safety Beach, Victoria 3936

PRESENT: Neil Robert Kay, Gwenda Louise Kay, Tracy McGill and Lisa Floyd

PENSION CONTINUATION: Gwenda Louise Kay wishes to continue existing Account Based Pension with a commencement date of 30/06/2017. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2020 is \$655,588.96, consisting of:

- Taxable amount of: \$0.00; and
- Tax Free amount of: \$655,588.96
- Tax Free proportion: 100.00%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$16,390.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

Neil Kay

[Neil Kay \(Feb 8, 2022 14:00 GMT+11\)](#)

Neil Robert Kay
Chairperson

Minutes of a Meeting of the Director(s)

held on 01 July 2020 at Unit 124 101 Pickings Road, Safety Beach, Victoria 3936

PRESENT: Neil Robert Kay, Gwenda Louise Kay, Tracy McGill and Lisa Floyd

PENSION CONTINUATION: Neil Robert Kay wishes to continue existing Account Based Pension with a commencement date of 30/06/2017. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2020 is \$1,443,413.22, consisting of:

- Taxable amount of: \$0.00; and
- Tax Free amount of: \$1,443,413.22
- Tax Free proportion: 100.00%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$36,090.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

Neil Kay

[Neil Kay \(Feb 8, 2022 14:00 GMT+11\)](#)

Neil Robert Kay
Chairperson