



A WEALTH OF ADVICE

**FINANCIAL STATEMENTS AND REPORTS  
FOR THE YEAR ENDED  
30<sup>th</sup> JUNE 2017**

**Graziano Super Fund**

PREPARED FOR: Graziano Super Pty Ltd

Detailed Operating Statement

Operating Statement

Statement of Financial Position

Statement Of Taxable Income

Notes to the Financial Statements

Trustees Declaration

Audit Report

Rental Property Statement

Investment Summary

Investment Income

Investment Summary With Market Movement

Trustee Resolution

Members Statement

SMSF Annual Return

Lodgement Declaration

# Graziano Super Fund

## Detailed Operating Statement

For the year ended 30 June 2017

|   | 2017              | 2016              |
|---|-------------------|-------------------|
|   | \$                | \$                |
| <b>Income</b>                                 |                   |                   |
| Interest Received                             |                   |                   |
| St George Bank Account                        | 1,310.65          | 196.89            |
| Westpac DIY Super Working Account             | 41.68             | 0.00              |
|   | <u>1,352.33</u>   | <u>196.89</u>     |
| Property Income                               |                   |                   |
| Unit 202, 3 Oliphant Street, Murarrie         | 7,778.14          | 0.00              |
|   | <u>7,778.14</u>   | <u>0.00</u>       |
| <b>Contribution Income</b>                    |                   |                   |
| Employer Contributions - Concessional         |                   |                   |
| Jessica Gettar                                | 3,556.82          | 328.92            |
| Peter Graziano                                | 14,735.07         | 2,614.29          |
|   | <u>18,291.89</u>  | <u>2,943.21</u>   |
| Personal Contributions - Non Concessional     |                   |                   |
| Jessica Gettar                                | 518.00            | 0.00              |
| Peter Graziano                                | 105,000.00        | 20.00             |
|   | <u>105,518.00</u> | <u>20.00</u>      |
| Transfers In                                  |                   |                   |
| Graziano, Peter - Accumulation (Accumulation) | 0.00              | 108,425.28        |
| Gettar, Jessica - Accumulation (Accumulation) | 0.00              | 16,110.66         |
|   | <u>0.00</u>       | <u>124,535.94</u> |
| <b>Total Income</b>                           | <u>132,940.36</u> | <u>127,696.04</u> |
| <b>Expenses</b>                               |                   |                   |
| Administration Costs                          | 1,790.01          | 2,325.00          |
| ASIC Fees                                     | 296.00            | 0.00              |
| ATO Supervisory Levy                          | 518.00            | 0.00              |
| Auditor's Remuneration                        | 385.00            | 0.00              |
| Bank Charges                                  | 392.57            | 9.00              |
| Formation Costs                               | 0.00              | 3,800.00          |
| Interest Paid                                 | 0.00              | 0.54              |
|   | <u>3,381.58</u>   | <u>6,134.54</u>   |
| Adviser Service Fees                          |                   |                   |
| ASP Adviser Fees                              | 2,200.00          | 5,080.00          |
|   | <u>2,200.00</u>   | <u>5,080.00</u>   |
| Borrowing Costs Amortisation                  |                   |                   |
| Mortgage Registration Fees                    | 12.36             | 0.00              |
| Westpac Loan Establishment Costs              | 221.12            | 0.00              |
|   | <u>233.48</u>     | <u>0.00</u>       |
| Depreciation                                  |                   |                   |
| Low Value Pool                                | 255.57            | 0.00              |
| Unit 202, 3 Oliphant Street, Murarrie         | 2,475.21          | 0.00              |
|   | <u>2,730.78</u>   | <u>0.00</u>       |
| Property Expenses - Advertising               |                   |                   |

**Graziano Super Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2017

|   | 2017             | 2016             |
|---|------------------|------------------|
|   | \$               | \$               |
| Unit 202, 3 Oliphant Street, Murarrie             | 177.00           | 0.00             |
|   | <u>177.00</u>    | <u>0.00</u>      |
| Property Expenses - Agents Management Fees        |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 621.97           | 0.00             |
|   | <u>621.97</u>    | <u>0.00</u>      |
| Property Expenses - Council Rates                 |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 939.68           | 0.00             |
|   | <u>939.68</u>    | <u>0.00</u>      |
| Property Expenses - Insurance Premium             |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 328.00           | 0.00             |
|   | <u>328.00</u>    | <u>0.00</u>      |
| Property Expenses - Interest on Loans             |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 4,345.07         | 0.00             |
|   | <u>4,345.07</u>  | <u>0.00</u>      |
| Property Expenses - Land Tax                      |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 111.46           | 0.00             |
|   | <u>111.46</u>    | <u>0.00</u>      |
| Property Expenses - Letting Fees                  |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 440.00           | 0.00             |
|   | <u>440.00</u>    | <u>0.00</u>      |
| Property Expenses - Repairs Maintenance           |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 287.50           | 0.00             |
|   | <u>287.50</u>    | <u>0.00</u>      |
| Property Expenses - Strata Levy Fees              |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 1,292.86         | 0.00             |
|   | <u>1,292.86</u>  | <u>0.00</u>      |
| Property Expenses - Sundry Expense                |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 440.00           | 0.00             |
|   | <u>440.00</u>    | <u>0.00</u>      |
| Property Expenses - Water Rates                   |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | (104.19)         | 0.00             |
|   | <u>(104.19)</u>  | <u>0.00</u>      |
| <b>Member Payments</b>                            |                  |                  |
| Life Insurance Premiums                           |                  |                  |
| Graziano, Peter - Accumulation (Accumulation)     | (82.58)          | 1,004.86         |
|   | <u>(82.58)</u>   | <u>1,004.86</u>  |
| <b>Investment Losses</b>                          |                  |                  |
| Unrealised Movements in Market Value              |                  |                  |
| Real Estate Properties (Australian - Residential) |                  |                  |
| Unit 202, 3 Oliphant Street, Murarrie             | 16,623.15        | 0.00             |
|   | <u>16,623.15</u> | <u>0.00</u>      |
| <b>Total Market Movement</b>                      | <u>16,623.15</u> | <u>0.00</u>      |
| <b>Total Expenses</b>                             | <u>33,965.76</u> | <u>12,219.40</u> |

Graziano Super Fund

**Detailed Operating Statement**

For the year ended 30 June 2017

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|   | 2017             | 2016              |
|---|------------------|-------------------|
|   | \$               | \$                |
| <b>Benefits accrued as a result of operations before income tax</b> | <u>98,974.60</u> | <u>115,476.64</u> |
| <b>Income Tax Expense</b>   |                  |                   |
| Income Tax Expense  | (426.47)         | (194.85)          |
| <b>Total Income Tax</b>   | <u>(426.47)</u>  | <u>(194.85)</u>   |
| <b>Benefits accrued as a result of operations</b>                   | <u>99,401.07</u> | <u>115,671.49</u> |

**Graziano Super Fund**  
**Operating Statement**

For the year ended 30 June 2017

|   | Note | 2017<br>\$        | 2016<br>\$        |
|---|------|-------------------|-------------------|
| <b>Income</b>   |      |                   |                   |
| <b>Investment Income</b>  |      |                   |                   |
| Interest Received   |      | 1,352.33          | 196.89            |
| Property Income   | 3    | 7,778.14          | 0.00              |
| <b>Contribution Income</b>  |      |                   |                   |
| Employer Contributions  |      | 18,291.89         | 2,943.21          |
| Personal Non Concessional   |      | 105,518.00        | 20.00             |
| Transfers In  |      | 0.00              | 124,535.94        |
| <b>Total Income</b>   |      | <u>132,940.36</u> | <u>127,696.04</u> |
| <b>Expenses</b>   |      |                   |                   |
| Administration Costs  |      | 1,790.01          | 2,325.00          |
| ATO Supervisory Levy  |      | 518.00            | 0.00              |
| Adviser Service Fees  |      | 2,200.00          | 5,080.00          |
| Auditor's Remuneration  |      | 385.00            | 0.00              |
| ASIC Fees   |      | 296.00            | 0.00              |
| Bank Charges  |      | 392.57            | 9.00              |
| Borrowing Costs Amortisation  |      | 233.48            | 0.00              |
| Depreciation  |      | 2,730.78          | 0.00              |
| Interest Paid   |      | 0.00              | 0.54              |
| Formation Costs   |      | 0.00              | 3,800.00          |
| Property Expenses - Advertising                                     |      | 177.00            | 0.00              |
| Property Expenses - Agents Management Fees                          |      | 621.97            | 0.00              |
| Property Expenses - Council Rates                                   |      | 939.68            | 0.00              |
| Property Expenses - Insurance Premium                               |      | 328.00            | 0.00              |
| Property Expenses - Interest on Loans                               |      | 4,345.07          | 0.00              |
| Property Expenses - Land Tax  |      | 111.46            | 0.00              |
| Property Expenses - Letting Fees                                    |      | 440.00            | 0.00              |
| Property Expenses - Repairs Maintenance                             |      | 287.50            | 0.00              |
| Property Expenses - Strata Levy Fees                                |      | 1,292.86          | 0.00              |
| Property Expenses - Sundry Expense                                  |      | 440.00            | 0.00              |
| Property Expenses - Water Rates                                     |      | (104.19)          | 0.00              |
| <b>Member Payments</b>  |      |                   |                   |
| Life Insurance Premiums   |      | (82.58)           | 1,004.86          |
| <b>Investment Losses</b>  |      |                   |                   |
| Changes in Market Movement  | 4    | 16,623.15         | 0.00              |
| <b>Total Expenses</b>   |      | <u>33,965.76</u>  | <u>12,219.40</u>  |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                   |                   |
|   |      | <u>98,974.60</u>  | <u>115,476.64</u> |
| Income Tax Expense  | 5    | (426.47)          | (194.85)          |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>99,401.07</u>  | <u>115,671.49</u> |



Graziano Super Fund  
**Statement of Financial Position**

As at 30 June 2017

|  | Note | 2017<br>\$        | 2016<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Plant and Equipment (at written down value)                                |      | 11,927.22         | 0.00              |
| Real Estate Properties (Australian - Residential)                          |      | 405,581.00        | 42,000.00         |
| <b>Total Investments</b>   |      | <u>417,508.22</u> | <u>42,000.00</u>  |
| <b>Other Assets</b>  |      |                   |                   |
| St George Bank Account   |      | 10,080.72         | 73,476.64         |
| Westpac DIY Super Working Account  |      | 20,220.07         | 0.00              |
| Prepaid Borrowing Costs  |      | 3,071.52          | 0.00              |
| Deferred Tax Asset   |      | 1,662.32          | 194.85            |
| <b>Total Other Assets</b>  |      | <u>35,034.63</u>  | <u>73,671.49</u>  |
| <b>Total Assets</b>  |      | <u>452,542.85</u> | <u>115,671.49</u> |
| Less:  |      |                   |                   |
| <b>Liabilities</b>   |      |                   |                   |
| Income Tax Payable   |      | 1,041.00          | 0.00              |
| Limited Recourse Borrowing Arrangements                                    |      | 236,429.29        | 0.00              |
| <b>Total Liabilities</b>   |      | <u>237,470.29</u> | <u>0.00</u>       |
| <b>Net assets available to pay benefits</b>                                |      | <u>215,072.56</u> | <u>115,671.49</u> |
| Represented by:  |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 2    |                   |                   |
| Graziano, Peter - Accumulation   |      | 198,510.31        | 100,635.67        |
| Gettar, Jessica - Accumulation   |      | 16,562.25         | 15,035.82         |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>215,072.56</u> | <u>115,671.49</u> |

Graziano Super Fund  
**Statement of Taxable Income**

For the year ended 30 June 2017

|   | 2017              |
|---|-------------------|
|   | \$                |
| Benefits accrued as a result of operations      | 98,974.60         |
| <b>Less</b>                                     |                   |
| Tax Losses Deducted                             | 1,299.00          |
| Non Taxable Contributions                       | 105,518.00        |
| Tax Adjustment - Capital Works Expenditure (D1) | 1,841.00          |
|   | <u>108,658.00</u> |
| <b>Add</b>                                      |                   |
| Decrease in MV of investments                   | 16,623.15         |
|   | <u>16,623.15</u>  |
| SMSF Annual Return Rounding                     | 0.25              |
|   | <u>6,940.00</u>   |
| <b>Taxable Income or Loss</b>                   | <u>6,940.00</u>   |
| Income Tax on Taxable Income or Loss            | 1,041.00          |
|   | <u>1,041.00</u>   |
| <b>CURRENT TAX OR REFUND</b>                    | <u>1,041.00</u>   |
| Supervisory Levy                                | 259.00            |
|   | <u>1,300.00</u>   |
| <b>AMOUNT DUE OR REFUNDABLE</b>                 | <u>1,300.00</u>   |



# Notes to the Financial Statements

For the year ended 30 June 2017

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore 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 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.

The financial statements were authorised for issue by the Director(s).

### 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 the 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at trustees' assessment of market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 fair value of the consideration received or receivable.

#### Interest revenue

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

# Notes to the Financial Statements

For the year ended 30 June 2017

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## 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 unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

## 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. 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.

## e. Income Tax

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

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered 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.

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.

## f. 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.



## Notes to the Financial Statements

For the year ended 30 June 2017

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.

### Note 2: Liability for Accrued Benefits

|   | 2017<br>\$ | 2016<br>\$ |
|---|------------|------------|
| Liability for accrued benefits at beginning of year | 115,671.49 | 0.00       |
| Benefits accrued as a result of operations          | 99,401.07  | 115,671.49 |
| Current year member movements                       | 0.00       | 0.00       |
| Liability for accrued benefits at end of year       | 215,072.56 | 115,671.49 |

### Note 3: Rental Income

|                                       | 2017<br>\$ | 2016<br>\$ |
|---------------------------------------|------------|------------|
| Unit 202, 3 Oliphant Street, Murarrie | 7,778.14   | 0.00       |
|                                       | 7,778.14   | 0.00       |

### Note 4: Unrealised Movements in Market Value

|  | 2017<br>\$  | 2016<br>\$ |
|--|-------------|------------|
| <b>Real Estate Properties (Australian - Residential)</b> |             |            |
| Unit 202, 3 Oliphant Street, Murarrie                    | (16,623.15) | 0.00       |
|  | (16,623.15) | 0.00       |
| <b>Total Unrealised Movement</b>                         | (16,623.15) | 0.00       |
| <b>Realised Movements in Market Value</b>                |             |            |
|  | 2017<br>\$  | 2016<br>\$ |
| <b>Total Realised Movement</b>                           | 0.00        | 0.00       |
| <b>Total Market Movement</b>                             | (16,623.15) | 0.00       |

### Note 5: Income Tax Expense

| 2017 | 2016 |
|------|------|
|------|------|

## Notes to the Financial Statements

For the year ended 30 June 2017

| The components of tax expense comprise | \$         | \$       |
|--|------------|----------|
| Current Tax                            | 1,041.00   | 0.00     |
| Deferred Tax Liability/Asset           | (1,467.47) | (194.85) |
| Income Tax Expense                     | (426.47)   | (194.85) |

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

|  |           |           |
|--|-----------|-----------|
| Prima facie tax payable on benefits accrued before income tax at 15% | 14,846.19 | 17,321.50 |
| Less:  |           |           |
| Tax effect of:   |           |           |
| Non Taxable Contributions  | 15,827.70 | 3.00      |
| Non Taxable Transfer In  | 0.00      | 18,680.39 |
| Tax Losses Deducted  | 194.85    | 0.00      |
| Tax Adjustment - Capital Works Expenditure (D1)                      | 276.15    | 0.00      |
| Add:   |           |           |
| Tax effect of:   |           |           |
| Other Non Deductible Expenses  | 0.00      | 570.00    |
| Decrease in MV of Investments  | 2,493.47  | 0.00      |
| Income Tax on Taxable Income or Loss                                 | 1,041.00  | 0.00      |
| Less credits:  |           |           |
| Income Tax Expense   | 1,041.00  | 0.00      |

Graziano Super Fund  
Graziano Super Pty Ltd ACN: 611519343  
**Trustees Declaration**

The directors of the trustee company have determined that the fund is not a reporting entity and that this special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2017.

Signed in accordance with a resolution of the directors of the trustee company by:

*P. Graziano*

.....  
Peter Graziano  
Graziano Super Pty Ltd  
Director

*J. Gettar*

.....  
Jessica Gettar  
Graziano Super Pty Ltd  
Director

Dated this *8/9* day of *2017*

# Rental Property Statement

For the year ended 30 June 2017

|                        |                                       |                     |                     |            |
|------------------------|---------------------------------------|---------------------|---------------------|------------|
| Property               | Unit 202, 3 Oliphant Street, Murar... | Market Value        | (as at 21/02/2017): | 405,581.00 |
| Property Account Code: | 219824_U202                           | Gross Rental Yield: |                     | 1.92%      |
| Property Type:         | Residential                           | Net Rental Yield:   |                     | (0.94)%    |

|                                  | Tax Return Label | GST Label | 2017 \$           |
|----------------------------------|------------------|-----------|-------------------|
| <b>Income</b>                    |                  |           |                   |
| Property Income                  | Label B          |           | 7,778.14          |
| <b>Total Income</b>              |                  | G1        | <b>7,778.14</b>   |
| <b>Expenses</b>                  |                  |           |                   |
| Interest on Loans                | Label A          |           | 4,345.07          |
| Council Rates                    | Label I          |           | 939.68            |
| Water Rates                      | Label I          |           | (104.19)          |
| Land Tax                         | Label I          |           | 111.46            |
| Strata Levy Fees                 | Label I          |           | 1,292.86          |
| Sundry Expense                   | Label I          |           | 440.00            |
| Repairs Maintenance              | Label I          |           | 287.50            |
| Letting Fees                     | Label L          |           | 440.00            |
| Advertising                      | Label I          |           | 177.00            |
| Agents Management Fees           | Label I          |           | 621.97            |
| Insurance Premium                | Label I          |           | 328.00            |
| Depreciation                     | Label E          |           | 2,730.78          |
| <b>Total Expenses</b>            |                  | G11       | <b>11,610.13</b>  |
| <b>Net Rental Income</b>         |                  |           | <b>(3,831.99)</b> |
| <br>                             |                  |           |                   |
| GST excluded from total income   |                  | 1A        | 0.00              |
| GST excluded from total expenses |                  | 1B        | 0.00              |



## Investment Summary Report

As at 30 June 2017

| Investment   | Units | Market Price   | Market Value      | Average Cost | Accounting Cost   | Unrealised Gain/(Loss) | Gain/(Loss)%    | Portfolio Weight% |
|--|-------|----------------|-------------------|--------------|-------------------|------------------------|-----------------|-------------------|
| <b>Cash/Bank Accounts</b>                                |       |                |                   |              |                   |                        |                 |                   |
| St George Bank Account                                   |       | 10,080.720000  | 10,080.72         | 10,080.72    | 10,080.72         |                        |                 | 2.25 %            |
| Westpac DIY Super Working Account                        |       | 20,220.070000  | 20,220.07         | 20,220.07    | 20,220.07         |                        |                 | 4.52 %            |
|  |       |                | <b>30,300.79</b>  |              | <b>30,300.79</b>  |                        | <b>0.00 %</b>   | <b>6.77 %</b>     |
| <b>Plant and Equipment (at written down value)</b>       |       |                |                   |              |                   |                        |                 |                   |
| Low Value Pool   |       | 1,107.430000   | 1,107.43          | 1,107.43     | 1,107.43          |                        |                 | 0.25 %            |
| Unit 202, 3 Oliphant Street, Murarrie                    |       | 10,819.790000  | 10,819.79         | 10,819.79    | 10,819.79         |                        |                 | 2.42 %            |
|  |       |                | <b>11,927.22</b>  |              | <b>11,927.22</b>  |                        | <b>0.00 %</b>   | <b>2.66 %</b>     |
| <b>Real Estate Properties (Australian - Residential)</b> |       |                |                   |              |                   |                        |                 |                   |
| 219824_U20   | 1.00  | 405,581.000000 | 405,581.00        | 422,204.15   | 422,204.15        | (16,623.15)            | (3.94) %        | 90.57 %           |
| 2  |       |                | <b>405,581.00</b> |              | <b>422,204.15</b> | <b>(16,623.15)</b>     | <b>(3.94) %</b> | <b>90.57 %</b>    |
|  |       |                | <b>447,809.01</b> |              | <b>464,432.16</b> | <b>(16,623.15)</b>     | <b>(3.58) %</b> | <b>100.00 %</b>   |

## Investment Income Report

As at 30 June 2017

| Investment   | Total<br>Income | Franked | Unfranked | Interest/<br>Other | Franking<br>Credits | Foreign<br>Income | Foreign<br>Credits *1 | Assessable Income           |                |       | Other<br>Deductions | Distributed<br>Capital<br>Gains | Non-<br>Assessable<br>Payments |  |
|--|-----------------|---------|-----------|--------------------|---------------------|-------------------|-----------------------|-----------------------------|----------------|-------|---------------------|---------------------------------|--------------------------------|--|
|  |                 |         |           |                    |                     |                   |                       | (Excl. Capital<br>Gains) *2 | TFN<br>Credits | Gains |                     |                                 |                                |  |
| <b>Bank Accounts</b>                                     |                 |         |           |                    |                     |                   |                       |                             |                |       |                     |                                 |                                |  |
| St George Bank Account                                   | 1,310.65        |         |           | 1,310.65           | 0.00                | 0.00              | 0.00                  | 1,310.65                    |                |       |                     | 0.00                            | 0.00                           |  |
| Westpac DIY Super Working<br>Account                     | 41.68           |         |           | 41.68              | 0.00                | 0.00              | 0.00                  | 41.68                       |                |       |                     | 0.00                            | 0.00                           |  |
|  | <b>1,352.33</b> |         |           | <b>1,352.33</b>    | <b>0.00</b>         | <b>0.00</b>       | <b>0.00</b>           | <b>1,352.33</b>             |                |       |                     | <b>0.00</b>                     | <b>0.00</b>                    |  |
| <b>Real Estate Properties (Australian - Residential)</b> |                 |         |           |                    |                     |                   |                       |                             |                |       |                     |                                 |                                |  |
| 219824_U20 Unit 202, 3 Oliphant Street,<br>Murarrie      | 7,778.14        |         |           |                    |                     |                   |                       | 7,778.14                    |                |       |                     |                                 |                                |  |
|  | <b>7,778.14</b> |         |           |                    |                     |                   |                       | <b>7,778.14</b>             |                |       |                     |                                 |                                |  |
|  | <b>9,130.47</b> |         |           | <b>1,352.33</b>    | <b>0.00</b>         | <b>0.00</b>       | <b>0.00</b>           | <b>9,130.47</b>             |                |       |                     | <b>0.00</b>                     | <b>0.00</b>                    |  |
| <b>Assessable Income (Excl. Capital Gains)</b>           | <b>9,130.47</b> |         |           |                    |                     |                   |                       |                             |                |       |                     |                                 |                                |  |
| <b>Net Capital Gain</b>                                  | <b>0.00</b>     |         |           |                    |                     |                   |                       |                             |                |       |                     |                                 |                                |  |
| <b>Total Assessable Income</b>                           | <b>9,130.47</b> |         |           |                    |                     |                   |                       |                             |                |       |                     |                                 |                                |  |

\* 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.

# Investment Summary with Market Movement

As at 30 June 2017

| Investment   | Units | Market Price   | Market Value      | Average Cost | Accounting Cost   | Overall            | Unrealised Current Year | Realised Movement |
|--|-------|----------------|-------------------|--------------|-------------------|--------------------|-------------------------|-------------------|
| <b>Cash/Bank Accounts</b>                                |       |                |                   |              |                   |                    |                         |                   |
| St George Bank Account                                   |       | 10,080.720000  | 10,080.72         | 10,080.72    | 10,080.72         |                    |                         |                   |
| Westpac DIY Super Working Account                        |       | 20,220.070000  | 20,220.07         | 20,220.07    | 20,220.07         |                    |                         |                   |
|  |       |                | <b>30,300.79</b>  |              | <b>30,300.79</b>  |                    |                         |                   |
| <b>Plant and Equipment (at written down value)</b>       |       |                |                   |              |                   |                    |                         |                   |
| Low Value Pool   |       | 1,107.430000   | 1,107.43          | 1,107.43     | 1,107.43          |                    |                         |                   |
| Unit 202, 3 Oliphant Street, Murarrie                    |       | 10,819.790000  | 10,819.79         | 10,819.79    | 10,819.79         |                    |                         |                   |
|  |       |                | <b>11,927.22</b>  |              | <b>11,927.22</b>  |                    |                         |                   |
| <b>Real Estate Properties (Australian - Residential)</b> |       |                |                   |              |                   |                    |                         |                   |
| 219824_U20 Unit 202, 3 Oliphant Street, Murarrie         | 1.00  | 405,581.000000 | 405,581.00        | 422,204.15   | 422,204.15        | (16,623.15)        | (16,623.15)             | 0.00              |
|  |       |                | <b>405,581.00</b> |              | <b>422,204.15</b> | <b>(16,623.15)</b> | <b>(16,623.15)</b>      | <b>0.00</b>       |
|  |       |                | <b>447,809.01</b> |              | <b>464,432.16</b> | <b>(16,623.15)</b> | <b>(16,623.15)</b>      | <b>0.00</b>       |

# Memorandum of Resolutions of the Director(s) of

Graziano Super Pty Ltd ACN: 611519343

ATF Graziano Super Fund

## FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2017 and it was resolved that such statements be and are hereby adopted as tabled.

## 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 2017, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the 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 2017.

## AUDITORS:

It was resolved that

ASF Audits

of

GPO Box 1037, Adelaide, South Australia 5001

act as auditors of the Fund for the next financial year.

## TAX AGENTS:

It was resolved that

Anne Street Partners Super Solutions Pty Ltd

act as tax agents of the Fund for the next financial year.

# Memorandum of Resolutions of the Director(s) of

Graziano Super Pty Ltd ACN: 611519343

ATF Graziano Super Fund

**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.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –



.....  
Peter Graziano



.....  
Jessica Gettar



# Members Statement

Peter Graziano  
 13A Denison Street  
 PENSHURST, New South Wales, 2222, Australia

## Your Details

Date of Birth : 06/03/1978  
 Age: 39  
 Tax File Number: Provided  
 Date Joined Fund: 14/04/2016  
 Service Period Start Date: 10/08/1994  
 Date Left Fund:  
 Member Code: GRAPET00001A  
 Account Start Date 14/04/2016  
 Account Type: Accumulation  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 198,510.31  
 Total Death Benefit 198,510.31  
 Disability Benefit 0.00

## Your Balance

Total Benefits 198,510.31

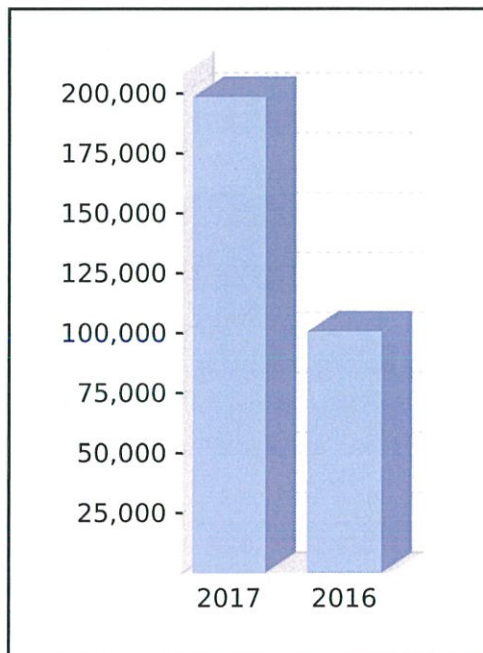
Preservation Components

Preserved 198,510.31

Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 105,020.00  
 Taxable 93,490.31



## Your Detailed Account Summary

|  | This Year   | Last Year  |
|--|-------------|------------|
| Opening balance at 01/07/2016                        | 100,635.67  |            |
| <u>Increases to Member account during the period</u> |             |            |
| Employer Contributions                               | 14,735.07   | 2,614.29   |
| Personal Contributions (Concessional)                |             |            |
| Personal Contributions (Non Concessional)            | 105,000.00  | 20.00      |
| Government Co-Contributions                          |             |            |
| Other Contributions                                  |             |            |
| Proceeds of Insurance Policies                       |             |            |
| Transfers In   |             | 108,425.28 |
| Net Earnings   | (22,607.98) | (9,600.78) |
| Internal Transfer In                                 |             |            |
| <u>Decreases to Member account during the period</u> |             |            |
| Pensions Paid  |             |            |
| Contributions Tax                                    | 2,210.27    | 392.14     |
| Income Tax   | (2,875.24)  | (573.88)   |
| No TFN Excess Contributions Tax                      |             |            |
| Excess Contributions Tax                             |             |            |
| Refund Excess Contributions                          |             |            |
| Division 293 Tax                                     |             |            |
| Insurance Policy Premiums Paid                       | (82.58)     | 1,004.86   |
| Management Fees                                      |             |            |
| Member Expenses                                      |             |            |
| Benefits Paid/Transfers Out                          |             |            |
| Superannuation Surcharge Tax                         |             |            |
| Internal Transfer Out                                |             |            |
| Closing balance at 30/06/2017                        | 198,510.31  | 100,635.67 |



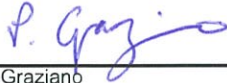
# Members Statement

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## Trustee's Disclaimer

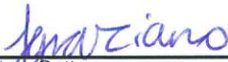
This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



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Peter Graziano  
Director



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Jessica Gettar  
Director

Graziano Super Fund  
**Contributions Summary Report**

For The Period 01 July 2016 - 30 June 2017



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**Peter Graziano**

Date of Birth: 06/03/1978  
Age: 39 (at year end)  
Member Code: GRAPET00001A

| <b>Contributions Summary</b>         | <b>2017</b> |
|--------------------------------------|-------------|
| <b>Concessional Contribution</b>     |             |
| Employer                             | 14,735.07   |
|                                      | <hr/>       |
|                                      | 14,735.07   |
| <b>Non-Concessional Contribution</b> |             |
| Personal - Non-Concessional          | 105,000.00  |
|                                      | <hr/>       |
|                                      | 105,000.00  |
| <b>Total Contributions</b>           | <hr/>       |
|                                      | 119,735.07  |
|                                      | <hr/>       |

I, PETER GRAZIANO, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2016 to 30/06/2017.

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PETER GRAZIANO

# Members Statement

Jessica Gettar  
13A Denison Street  
PENSHURST, New South Wales, 2222, Australia

## Your Details

Date of Birth : 26/12/1988  
Age: 28  
Tax File Number: Provided  
Date Joined Fund: 14/04/2016  
Service Period Start Date: 17/09/2011  
Date Left Fund:  
Member Code: GETJES00001A  
Account Start Date 14/04/2016  
Account Type: Accumulation  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 16,562.25  
Total Death Benefit 16,562.25  
Disability Benefit 0.00

## Your Balance

Total Benefits 16,562.25

Preservation Components

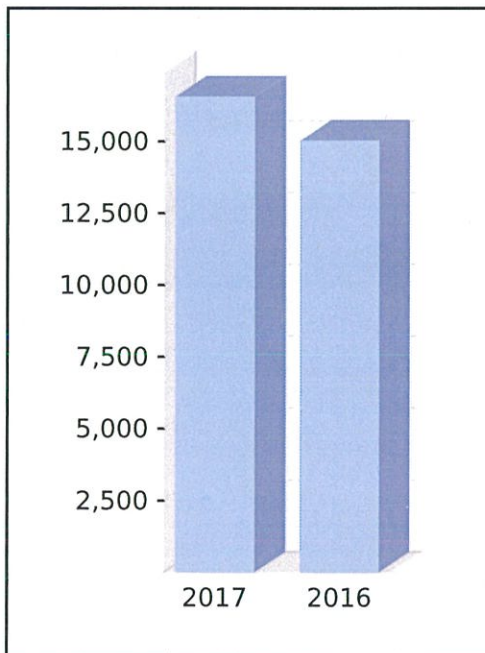
Preserved 16,562.25  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components

Tax Free 753.80  
Taxable 15,808.45

## Your Detailed Account Summary

|  | This Year  | Last Year  |
|--|------------|------------|
| Opening balance at 01/07/2016                        | 15,035.82  |            |
| <u>Increases to Member account during the period</u> |            |            |
| Employer Contributions                               | 3,556.82   | 328.92     |
| Personal Contributions (Concessional)                |            |            |
| Personal Contributions (Non Concessional)            | 518.00     |            |
| Government Co-Contributions                          |            |            |
| Other Contributions                                  |            |            |
| Proceeds of Insurance Policies                       |            |            |
| Transfers In   |            | 16,110.66  |
| Net Earnings   | (2,309.89) | (1,416.87) |
| Internal Transfer In                                 |            |            |
| <u>Decreases to Member account during the period</u> |            |            |
| Pensions Paid  |            |            |
| Contributions Tax                                    | 533.53     | 49.34      |
| Income Tax   | (295.03)   | (62.45)    |
| 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 30/06/2017                        | 16,562.25  | 15,035.82  |



# Members Statement

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## Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



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Peter Graziano  
Director



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Jessica Getlar  
Director

Graziano Super Fund  
**Contributions Summary Report**

For The Period 01 July 2016 - 30 June 2017

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**Jessica Gettar**

Date of Birth: 26/12/1988  
Age: 28 (at year end)  
Member Code: GETJES00001A

**Contributions Summary**

**2017**

**Concessional Contribution**

|          |          |
|----------|----------|
| Employer | 3,556.82 |
|          | <hr/>    |
|          | 3,556.82 |

**Non-Concessional Contribution**

|                             |        |
|-----------------------------|--------|
| Personal - Non-Concessional | 518.00 |
|                             | <hr/>  |
|                             | 518.00 |

**Total Contributions**

|  |          |
|--|----------|
|  | <hr/>    |
|  | 4,074.82 |
|  | <hr/>    |

I, JESSICA GETTAR, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2016 to 30/06/2017.



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JESSICA GETTAR

# Self-managed superannuation fund annual return

# 2017

## WHO SHOULD COMPLETE THIS ANNUAL RETURN?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2017* (NAT 71287).


 The *Self-managed superannuation fund annual return instructions 2017* (NAT 71606) (the instructions) can assist you to complete this annual return.


## TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

## Section A: Fund information

1 Tax file number (TFN)

 To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2017 return?

A No  Yes

Is this the first required return for a newly registered SMSF?

B No  Yes



Tax File Number **980605794****6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other 

Family name

**Smith**

First given name

**Richard**

Other given names

SMSF Auditor Number

**100013090**

Auditor's phone number

**1800327872**

Postal address

**GPO Box 1037**

Suburb/town

**Adelaide**

State/territory

**SA**

Postcode

**5001**Date audit was completed **A** Day **28** / Month **09** / Year **2017**Was Part B of the audit report qualified? **B** No  Yes If the audit report was qualified, have the reported compliance issues been rectified? **C** No  Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Financial institution details for super payments and tax refunds**You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.Fund BSB number (must be six digits) **334105** Fund account number **554430723**

Fund account name (for example, J&amp;Q Citizen ATF J&amp;Q Family SF)

**Graziano Super Pty Ltd ATF Grazi****B Financial institution details for tax refunds only**

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits)  Account number 

Account name (for example, J&amp;Q Citizen ATF J&amp;Q Family SF)

**C Electronic service address alias**

We will use your electronic service address alias to communicate with your fund about ATO super payments.

**AUSPOSTSMSF**

Tax File Number 980605794

**8 Status of SMSF** Australian superannuation fund **A** No  Yes  Fund benefit structure **B** A Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** No  Yes

**9 Was the fund wound up during the income year?**

No  Yes  If yes, provide the date on which the fund was wound up  /  /  Have all tax lodgment and payment obligations been met? No  Yes

**10 Exempt current pension income**

Did the fund pay an income stream to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

No  Go to Section B: Income.

Yes  Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C**  Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

No  Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Fund's tax file number (TFN)

980605794

**Section B: Income**

**Do not complete this section** if your fund was in full pension phase for the entire year and there was no other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

**11 Income**

Did you have a capital gains tax (CGT) event during the year? **G** No  Yes  If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2017*.

Have you applied an exemption or rollover? **M** No  Yes  Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income **D1** \$  Net foreign income **D** \$  Loss

Australian franking credits from a New Zealand company **E** \$  Number

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$  Loss

Gross distribution from partnerships **I** \$

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$  Code

\*Gross trust distributions **M** \$

**Calculation of assessable contributions**  
 Assessable employer contributions  
**R1** \$   
 plus Assessable personal contributions  
**R2** \$   
 plus \*\*No-TFN-quoted contributions  
**R3** \$   
*(an amount must be included even if it is zero)*  
 less Transfer of liability to life insurance company or PST  
**R6** \$

**Assessable contributions**  
**R**   
*(R1 plus R2 plus R3 less R6)*

**Calculation of non-arm's length income**  
 \*Net non-arm's length private company dividends  
**U1** \$   
 plus \*Net non-arm's length trust distributions  
**U2** \$   
 plus \*Net other non-arm's length income  
**U3** \$

\*Other income **S** \$  Code

\*Assessable income due to changed tax status of fund **T** \$

**Net non-arm's length income**  
**U** \$   
*(subject to 47% tax rate (U1 plus U2 plus U3))*

\*This is a mandatory label.  
 \*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.


**GROSS INCOME** (Sum of labels **A** to **U**) **W**  Loss

Exempt current pension income **Y**

**TOTAL ASSESSABLE INCOME** (**W** less **Y**) **V**  Loss

**Section C: Deductions and non-deductible expenses**

**12 Deductions and non-deductible expenses**

 Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

|   | DEDUCTIONS  |  | NON-DEDUCTIBLE EXPENSES   |
|---|---|--|---|
| Interest expenses within Australia  | <b>A1</b> \$ <span style="border: 1px solid black; padding: 2px;">4,345</span>  |  | <b>A2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Interest expenses overseas  | <b>B1</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |  | <b>B2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Capital works expenditure   | <b>D1</b> \$ <span style="border: 1px solid black; padding: 2px;">1,841</span>  |  | <b>D2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Decline in value of depreciating assets   | <b>E1</b> \$ <span style="border: 1px solid black; padding: 2px;">2,730</span>  |  | <b>E2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Insurance premiums – members  | <b>F1</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |  | <b>F2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Death benefit increase  | <b>G1</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |  |   |
| SMSF auditor fee  | <b>H1</b> \$ <span style="border: 1px solid black; padding: 2px;">385</span>  |  | <b>H2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Investment expenses   | <b>I1</b> \$ <span style="border: 1px solid black; padding: 2px;">6,967</span>  |  | <b>I2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Management and administration expenses  | <b>J1</b> \$ <span style="border: 1px solid black; padding: 2px;">2,996</span>  |  | <b>J2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Forestry managed investment scheme expense  | <b>U1</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |  | <b>U2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span>   |
| Other amounts   | <b>L1</b> \$ <span style="border: 1px solid black; padding: 2px;"></span> <span style="font-size: small; vertical-align: middle;">Code <input style="width: 20px; height: 15px;" type="text"/></span> |  | <b>L2</b> \$ <span style="border: 1px solid black; padding: 2px;"></span> <span style="font-size: small; vertical-align: middle;">Code <input style="width: 20px; height: 15px;" type="text"/></span> |
| Tax losses deducted   | <b>M1</b> \$ <span style="border: 1px solid black; padding: 2px;">1,299</span>  |  |   |
| <b>TOTAL DEDUCTIONS</b><br><b>N</b> \$ <span style="border: 1px solid black; padding: 2px;">20,563</span><br><small>(Total A1 to M1)</small>  |   | <b>TOTAL NON-DEDUCTIBLE EXPENSES</b><br><b>Y</b> \$ <span style="border: 1px solid black; padding: 2px;">0</span><br><small>(Total A2 to L2)</small> |   |
| <b>*TAXABLE INCOME OR LOSS</b> <span style="font-size: x-small; vertical-align: middle;">Loss <input style="width: 20px; height: 15px;" type="checkbox"/></span><br><b>O</b> \$ <span style="border: 1px solid black; padding: 2px;">6,940</span><br><small>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</small> |   | <b>TOTAL SMSF EXPENSES</b><br><b>Z</b> \$ <span style="border: 1px solid black; padding: 2px;">20,563</span><br><small>(N plus Y)</small>            |   |

\*This is a mandatory label.

Tax File Number **980605794****Section D: Income tax calculation statement****\*Important:**

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory. If you leave these labels blank, you will have specified a zero amount.

**13 Calculation statement**

Please refer to the  
Self managed superannuation  
fund annual return instructions  
2017 on how to complete the  
calculation statement.

\*Taxable income **A** \$  6,940*(an amount must be included even if it is zero)*\*Tax on taxable income **T1** \$  1,041.00*(an amount must be included even if it is zero)*\*Tax on no-TFN-quoted contributions **J** \$  0.00*(an amount must be included even if it is zero)*Gross tax **B** \$  1,041.00*(T1 plus J)*

Foreign income tax offset

**C1** \$ 

Rebates and tax offsets

**C2** \$ 

Non-refundable non-carry forward tax offsets

**C** \$ *(C1 plus C2)*

SUBTOTAL 1

**T2** \$  1,041.00*(B less C – cannot be less than zero)*Early stage venture capital  
limited partnership tax offset**D1** \$  0.00

Early stage investor tax offset

**D2** \$  0.00

Non-refundable carry forward tax offsets

**D** \$  0.00*(D1 plus D2)*

SUBTOTAL 2

**T3** \$  1,041.00*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset

**E1** \$ 

No-TFN tax offset

**E2** \$ 

National rental affordability scheme tax offset

**E3** \$ 

Exploration credit tax offset

**E4** \$  0.00

Refundable tax offsets

**E** \$ *(E1 plus E2 plus E3 plus E4)***\*TAX PAYABLE T5** \$  1,041.00*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge

**G** \$

Fund's tax file number (TFN)

980605794

|                         |  |   |      |
|-------------------------|--|---|------|
| <b>H1</b>               | Credit for interest on early payments – amount of interest                       | \$  |      |
| <b>H2</b>               | Credit for tax withheld – foreign resident withholding (excluding capital gains) | \$  |      |
| <b>H3</b>               | Credit for tax withheld – where ABN or TFN not quoted (non-individual)           | \$  |      |
| <b>H5</b>               | Credit for TFN amounts withheld from payments from closely held trusts           | \$  | 0.00 |
| <b>H6</b>               | Credit for interest on no-TFN tax offset   | \$  |      |
| <b>H8</b>               | Credit for amounts withheld from foreign resident capital gains withholding      | \$  | 0.00 |
| <b>Eligible credits</b> |  | <b>H</b>  | \$   |
|                         |  | <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i> |      |

**\*Tax offset refunds** (Remainder of refundable tax offsets) **I** \$ 0.00  
*(unused amount from label E – an amount must be included even if it is zero)*

**PAYG instalments raised** **K** \$

**Supervisory levy** **L** \$ 259.00

**Supervisory levy adjustment for wound up funds** **M** \$

**Supervisory levy adjustment for new funds** **N** \$

**AMOUNT DUE OR REFUNDABLE** **S** \$ 1,300.00  
 A positive amount at **S** is what you owe, while a negative amount is refundable to you.  
*(T5 plus G less H less I less K plus L less M plus N)*

\*This is a mandatory label.

**Section E: Losses**

**14 Losses**

**1** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2017*.

Tax losses carried forward to later income years **U** \$

Net capital losses carried forward to later income years **V** \$



Tax File Number **980605794**

**Section F: Member information**

**In Section F report all current members in the fund at 30 June.**  
 Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

**MEMBER 1**

Title: Mr  Mrs  Miss  Ms  Other

Family name **Graziano**

First given name **Peter** Other given names

Member's TFN See the Privacy note in the Declaration. **198185395** Date of birth Day **06** / Month **03** / Year **1978**

**Contributions**

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ **100,635.67**

Employer contributions **A S** **14,735.07**

ABN of principal employer **A1**

Personal contributions **B S** **105,000.00**

CGT small business retirement exemption **C S**

CGT small business 15-year exemption amount **D S**

Personal injury election **E S**

Spouse and child contributions **F S**

Other third party contributions **G S**

Assessable foreign superannuation fund amount **I S**

Non-assessable foreign superannuation fund amount **J S**

Transfer from reserve: assessable amount **K S**

Transfer from reserve: non-assessable amount **L S**

Contributions from non-complying funds and previously non-complying funds **T S**

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M S**

**TOTAL CONTRIBUTIONS N S** **119,735.07**

**Other transactions**

Allocated earnings or losses **O S** **21,860.43**

Loss **L**

Inward rollovers and transfers **P S**

Outward rollovers and transfers **Q S**

Lump Sum payment **R1 S**

Code

Income stream payment **R2 S**

Code

**CLOSING ACCOUNT BALANCE S\$** **198,510.31**

Fund's tax file number (TFN)

980605794

In Section F report all current members in the fund at 30 June.  
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

**MEMBER 2**

Title: Mr  Mrs  Miss  Ms  Other

Family name **Gettar**

First given name **Jessica** Other given names

Member's TFN **354663523** Date of birth Day **26** / Month **12** / Year **1988**

See the Privacy note in the Declaration.

**Contributions**

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ **15,035.82**

Employer contributions **A** \$ **3,556.82**

ABN of principal employer **A1**

Personal contributions **B** \$ **518.00**

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

**TOTAL CONTRIBUTIONS N** \$ **4,074.82**

**Other transactions**

Allocated earnings or losses **O** \$ **2,548.39**

Loss  **L**

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$ **16,562.25**

Sensitive (when completed)

Tax File Number 980605794

**Section H: Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

|                           |          |  |
|---------------------------|----------|--|
| Listed trusts             | <b>A</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> |
| Unlisted trusts           | <b>B</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> |
| Insurance policy          | <b>C</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> |
| Other managed investments | <b>D</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> |

15b Australian direct investments

|  |   |   |
|--|---|---|
| Cash and term deposits   | <b>E</b>                                | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> 30,300           |
| <b>Limited recourse borrowing arrangements</b>   |   |   |
| Australian residential real property   |   |   |
| <b>J1</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> 405,581 | Debt securities                         | <b>F</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
| Australian non-residential real property   |   |   |
| <b>J2</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>         | Loans                                   | <b>G</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
| Overseas real property   |   |   |
| <b>J3</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>         | Listed shares                           | <b>H</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
| Australian shares  |   |   |
| <b>J4</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>         | Unlisted shares                         | <b>I</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
| Overseas shares  |   |   |
| <b>J5</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>         | Limited recourse borrowing arrangements | <b>J</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> 405,581 |
| Other  |   |   |
| <b>J6</b> \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span>         | Non-residential real property           | <b>K</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
|  | Residential real property               | <b>L</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
|  | Collectables and personal use assets    | <b>M</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>         |
|  | Other assets                            | <b>O</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> 15,620  |

15c Overseas direct investments

|   |          |   |
|---|----------|---|
| Overseas shares                             | <b>P</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>                  |
| Overseas non-residential real property      | <b>Q</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>                  |
| Overseas residential real property          | <b>R</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>                  |
| Overseas managed investments                | <b>S</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>                  |
| Other overseas assets                       | <b>T</b> | \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>                  |
| <b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b> |          | <b>U</b> \$ <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span> 451,501 |
|   |          | (Sum of labels <b>A</b> to <b>T</b> )   |

15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

**A** No  Yes  \$

15e Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

**A** No  Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

**B** No  Yes

Tax File Number **16 LIABILITIES**

|  |  |  |
|--|--|--|
| Borrowings for limited recourse borrowing arrangements   | <b>V1 S</b> <input type="text" value="236,429"/> |  |
| Permissible temporary borrowings   | <b>V2 S</b> <input type="text"/>                 |  |
| Other borrowings   | <b>V3 S</b> <input type="text"/>                 |  |
|  | Borrowings                                       | <b>V</b> \$ <input type="text" value="236,429"/> |
| Total member closing account balances<br>(total of all CLOSING ACCOUNT BALANCEs from Sections F and G) |  | <b>W</b> \$ <input type="text" value="215,072"/> |
|  | Reserve accounts                                 | <b>X</b> \$ <input type="text"/>                 |
|  | Other liabilities                                | <b>Y</b> \$ <input type="text"/>                 |
| <b>TOTAL LIABILITIES</b>   |  | <b>Z</b> \$ <input type="text" value="451,501"/> |

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

|                   |                                  |
|-------------------|----------------------------------|
| Total TOFA gains  | <b>H</b> \$ <input type="text"/> |
| Total TOFA losses | <b>I</b> \$ <input type="text"/> |

**Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2016–17 income year, write 2017). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the *Family trust election, revocation or variation 2017*. **B**

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2017* for each election. **C**

If revoking an interposed entity election, print R, and complete and attach the *Interposed entity election or revocation 2017*. **D**

Tax File Number **980605794****Section K: Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**Important**

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

**Privacy**

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

*P. Graziano*

Date  /  /

**Preferred trustee or director contact details:**

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Graziano**

First given name

**Peter**

Other given names

Phone number **0433 886 947**

Email address

Non-individual trustee name (if applicable)

**Graziano Super Pty Ltd**

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

**i** The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

**TAX AGENT'S DECLARATION:**

I declare that the *Self-managed superannuation fund annual return 2017* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date  /  /

**Tax agent's contact details**

Title: Mr  Mrs  Miss  Ms  Other

Family name

**Kennewell**

First given name

**Peter**

Other given names

Tax agent's practice

**Anne Street Partners Super Solutions Pty Ltd**

Tax agent's phone number

**0730153638**

Reference number

**219824**

Tax agent number

**24602790**

**i** Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**



## Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel.

It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

### Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information - it outlines our commitment to safeguarding your details.

### Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

| Tax File Number | Name of Fund        | Year |
|-----------------|---------------------|------|
| 980605794       | Graziano Super Fund | 2017 |

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

### Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration:** I declare that:

- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

*P. Graziano*

Date

8 / 9 / 17

## ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important:** Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

|                |                                  |                         |
|----------------|----------------------------------|-------------------------|
| Account Name   | Graziano Super Pty Ltd ATF Grazi |                         |
| Account Number | 334105 554430723                 | Client Reference 219824 |

I authorise the refund to be deposited directly to the specified account

Signature

*P. Graziano*

Date

8 / 9 / 17



## Tax Agent's Declaration

**I declare that:**

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature

Date

Contact name

Peter Kennewell

Client Reference

219824

Agent's Phone Number

0730153638

Tax Agent Number

24602790

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**Minutes of Meeting  
of Graziano Super Fund**

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**Present:** Peter Graziano (Chairperson)  
Jessica Gettar

**Auditors:** Pursuant to Section 35C(1) of the Superannuation Industry (Supervision) Act 1993 it was resolved that Richard Smith of ASF Audits be appointed auditor of Graziano Super Fund for the financial year ended 30 June 2017 and future financial years.

The Engagement Letter from ASF Audits was reviewed and the terms of engagement accepted.

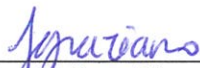
**Closure:** As there was no further business the meeting was declared closed.

Confirmed as a correct record



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Peter Graziano - Director(s) (Chairperson)  
Graziano Super Pty Ltd  
As trustee for Graziano Super Fund



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Jessica Gettar - Director(s)  
Graziano Super Pty Ltd  
As trustee for Graziano Super Fund

24 July 2017

24 July 2017

The Trustee/s  
Graziano Super Fund  
13A Denison Street  
PENSHURST NSW 2222

Level 7  
108 King William Street  
Adelaide SA 5000  
GPO Box 1037  
Adelaide SA 5001  
Tel: 1800 327 872  
[www.asfaudits.com.au](http://www.asfaudits.com.au)

Dear Trustee/s

## **Engagement Letter for the Audit of Graziano Super Fund**

You have requested we act as auditor of Graziano Super Fund ("the Fund") as of, and for the year ended 30 June 2017. 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 Superannuation Industry (Supervision) Act 1993 ("SIS Act") and the Superannuation Industry (Supervision) Regulations 1994 ("SIS Regulations") with the objective of expressing an opinion on the financial report and the Fund's compliance with the specified requirements of the SIS Act and SIS Regulations.

### **The responsibilities of the auditor**

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance audit in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board. 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 presented fairly and is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SIS Act and SIS Regulations.

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 SIS Act we are required to provide the trustees of the Fund an audit report in the approved form within the prescribed time as set out in the SIS Regulations.

### **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 controls relevant to the 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 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 trustee Management Letter.

**Compliance engagement**

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SIS Act and SIS Regulations specified in the Australian Taxation Office's ("ATO") 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 gives due consideration to risk, return, liquidity and diversification. Our procedures will include testing whether the investments are made for 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 the opportunity to remind you that it is the responsibility of the trustees to ensure that the Fund, at all times, complies with the SIS Act and SIS Regulations 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 Fund's governing rules, comply with the requirements of SIS Act and SIS Regulations and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of the financial report that is free from misstatement, whether due to fraud or error
- Selecting and applying appropriate accounting policies
- Making accounting estimates that are reasonable in the circumstances.

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 the 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 other purpose other than that for which it was prepared.

**Independence**

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the *Code of Ethics for Professional Accountants* as issued by the Accounting Professional and Ethical Standards Board in relation to the audit of the Fund. In conducting our financial and compliance audit, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

**Reports on matters identified**

Under section 129 of the SIS Act 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 SIS Act or SIS Regulations which we believe has occurred, is occurring, or may occur. Furthermore, you should be aware that we are also required to notify the ATO of certain contraventions of the SIS Act and SIS Regulations that we become aware of during the audit, which meet tests stipulated by the ATO.

We are also required under section 130 to report to you and the ATO if we believe that 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 auditor's report may be provided to you as a hard copy or electronically.

**Investment portfolio statements**

If there are investments of the Fund which are presented in an annual portfolio statement by an independent third party, we may place reliance on the audit work performed by the auditors of the statements and/or the statement providers. It may also be necessary to request additional supporting documentation to verify the information contained within the statements.

**Compliance program**

The conduct of our audit 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 by the 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 agreeing to the content of 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 Professional Services Legislation our liability may be limited under the scheme.

**Fees**

Our fees are based on a standard fee. We reserve the right to amend our standard fee and quote a unique fee where extraordinary issues exist. Additional fees may be charged, including a fee where an Auditor Contravention Report is required to be issued to the ATO as a result of a breach of the SIS Act or SIS Regulations.

It is policy that our fees be collected within 14 days from the date the invoice was issued, and we trust that this arrangement is acceptable to you.


**Other matters**

Our appointment as your Fund Auditor is appreciated, and we would be pleased to answer any questions that you may have.

This letter will be effective for future years unless we advise you of its amendment or replacement, or if the engagement is terminated. If we do not hear from you, we will assume that you understand and accept our responsibilities as your auditor.

Yours faithfully

**ASF Audits**



**Richard Smith  
Director**

ASF Audits  
GPO Box 1037  
ADELAIDE SA 5001

Dear Auditor

### **Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the Graziano Super Fund (the Fund) and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and *Superannuation Industry (Supervision) Regulations 1994* (SISR) for the year ended 30 June 2017, for the purpose of you expressing an opinion 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<sup>1</sup> have determined that the Fund is not a reporting entity and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements does 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 SISA and SISR and confirm that the financial report is free of material misstatements, including omissions.

We confirm that to the best of our knowledge and belief, the following representations 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 or as an individual trustee.

**3. Fund's governing rules, Trustees' responsibilities and the Fund conduct**

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

The Fund has been conducted in accordance with its constituent trust deed at all times during the year and there were no amendments to the trust deed 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 SISA, SISR and 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.

<sup>1</sup> All references to "trustee" or "the trustees" is deemed to include both individual trustees and directors of a corporate trustee, in both the singular and the plural



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 would have a material effect on the financial report.

**4. Investment strategy**

The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the need for insurance for the members. The investment strategy has been regularly reviewed 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 control to prevent and detect error or 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 years,
- minutes and records of trustees' meetings are being kept for 10 years;
- records of trustees' changes and trustees' consents are being kept for at least 10 years;
- copies of all member or beneficiary reports are being kept for 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**

We have no knowledge or any actual, suspected or alleged fraud affecting the Fund and the risk of the financial report being materially misstated due to fraud is considered to be low.

## **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 financial report at market value.

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

There are no commitments fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

## **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. 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 manager/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.

No member has used the capital value of a pension (or the income from it) as security for a borrowing.

## **11. 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. 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 the investment, acquisition or at year end.

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

## **12. Borrowings**

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

## **13. 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

notes to the financial report in order to ensure they are not misleading as to the financial position or the Fund or its operations.

**14. Outstanding legal or ATO action**

We confirm 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.

**15. Going Concern**

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

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 faithfully,



\_\_\_\_\_  
Peter Graziano - Director(s)  
Graziano Super Pty Ltd  
ATF Graziano Super Fund



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Jessica Gettar - Director(s)  
Graziano Super Pty Ltd  
ATF Graziano Super Fund

Date: 8 / 9 / 17

# Graziano Super Fund

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## SMSF Investment Strategy

### Compliance

The Fund is a complying superannuation fund under Part IX of the Income Tax Assessment Act 1936 and Section 45 of the Superannuation Industry (Supervision) Act 1993.

Pursuant to Section 52(2)(f) of the Superannuation Industry (Supervision) Act 1993, and after considering:

- i. the risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
- ii. the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Funds being exposed to risks from inadequate diversification,
- iii. the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
- iv. the ability of the Fund to discharge its existing and prospective liabilities,

It is resolved that the following shall serve as the investment strategy of the Fund, replacing any existing strategy and shall apply from the 2017 financial year:

### Objectives

#### Specific Objectives

- To achieve long term returns slightly above those of the bond market. It is expected that year-on-year returns may vary with there being on a small probability of a negative return in any one year.

#### General Objectives

- To provide retirement benefit for the members. In the event of the members' death before retirement, to provide benefits for the dependants of the members.
- To ensure that sufficient assets will be available to meet benefit payments when those payments are due to be paid.
- The Trustee wishes to ensure there is the opportunity for capital growth over a seven (7) year plus timeframe.

# Graziano Super Fund

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## Risk profile

### Risk Tolerance:

- The Fund has a relatively long time horizon. The members are prepared to endure a reasonable level of volatility of returns in expectation of long term growth.

### Statement on Risk:

- Investment risk is borne by the members, as fluctuation in investment returns will affect the level of the members; benefits on withdrawal.
- The Trustees have considered the adoption of personal risk protection (life insurances) for its members as part of the overall strategy of the Fund.
- The Trustees allow the Fund to establish life insurance over the lives of its members.
- The Fund members have accepted the Fund's offer to take out life insurances. After seeking professional advice, the Trustees have implemented appropriate life insurances with BT.

## Liquidity

### Statement on Liquidity:

- The Trustees understand and accept that a high portion of the Fund's assets are invested in an illiquid asset. The Trustees recognise the potential risks involved in (a) holding this asset for a period significantly less than the seven (7) year timeframe and (b) liquidating this asset at short notice.

## Diversification

- The Fund is invested primarily in real property. The Trustee recognises that the Fund is subject to a high level of property specific risks. The Trustee considers that real property is a secure investment with the prospect of long term capital appreciation while generating steady income growth.

# Graziano Super Fund

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## Ability of Fund to discharge existing and prospective liabilities

- Sufficient cash flow will be maintained to discharge administration expenses and other outgoings. The Fund is a defined contribution fund and the members are entitled to the accumulation of contributions and earnings in the members' account on withdrawal. The Fund will be able to meet its obligations to the members at all times.

## Indicative asset mix and asset classes

| Asset Class                  | Benchmark % | Min % | Max % |
|------------------------------|-------------|-------|-------|
| Australian Shares            | 0           | 0     | 20    |
| International Shares         | 0           | 0     | 20    |
| Cash                         | 7           | 0     | 27    |
| Australian Fixed Interest    | 0           | 0     | 20    |
| International Fixed Interest | 0           | 0     | 20    |
| Direct Property              | 90          | 70    | 100   |
| Listed Property              | 0           | 0     | 20    |
| Other                        | 3           | 0     | 23    |
| <b>TOTAL</b>                 | <b>100</b>  |       |       |


The Trustee acknowledges and accepts that whilst the Fund is in its planning stages the asset allocations may differ from the above in the short term.

The Trustee authorise that during the period of time it takes to complete the acquisition of direct property the trustee/s may seek a higher return by investing in Australian Fixed Interest Investments so long as the investment does not overly expose the fund to additional risk.

## Review of Investment Strategy

- The Trustees shall review the Investment Strategy including the suitability and performance of investments at least once per year. The Trustee may formulate and adopt a new investment strategy based on the review.
- In reviewing the Fund's investments, the Trustee shall have regard to the basis of returns yielded by the Fund's investments both in the year preceding the review and the preceding three (3) year period.

  
Peter Graziano - Director

  
Jessica Gettar - Director

1<sup>st</sup> July 2016



**Graziano Super Fund**  
**Minutes of Meeting of Directors of Graziano Super Pty Ltd**  
**On 24 July 2017**

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**Present:** Peter Graziano (Chairman)  
Jessica Gettar

**Minutes:** The following declaration is made in respect of the assets listed below for the financial year ended 30 June 2017:

|   |                                       |
|---|---------------------------------------|
| <b>Property</b>                                     | Unit 202, 3 Oliphant Street, Murrarie |
| <b>Land Title Reference</b>                         | Volume: L202 SP262788 Folio:          |
| <b>Registered Proprietor(s)</b>                     | Graziano Super Investments Pty Ltd    |
| <b>Proportion Owned by Fund (if less than 100%)</b> | 100.00%                               |

- The property was purchased by the Registered Proprietor(s) and is held on trust, with the Fund owning a beneficial interest in the property.
- There is an encumbrance on the property, in accordance with section 67A of the Superannuation Industry (Supervision) Act 1993 (SIS Act).
- The building is insured for replacement value
- The valuation of the asset is at market value in accordance with the requirements of SIS Regulation 8.02B and subsection 10(1) of the SIS Act. We confirm that no event has occurred since the date of the last valuation which would cause a significant change to that valuation.
- The property is not rented to a member (or related party of the Fund) and no personal use or benefit has been gained from the property by a member (or related party) of the Fund

**Closure:** There being no further business, the meeting was declared closed.

Signed as a true record

Trustee / Director .....  
Peter Graziano

Trustee / Director .....  
Jessica Gettar