

G M & JJ MULLER SUPER FUND and MULLER FAMILY SUPER FUND

PROPERTY PURCHASE PLAN

Action	By When	By Whom
Sign contract once satisfactory terms agreed upon	Done	Trustees
Pay deposit in 75/25 proportion between GM & JJ Muller Superannuation Fund and Muller Family Super Fund	Done – per contract	Trustees
<p>Make concessional (tax deductible) contributions for 2014/15 as follows:</p> <ul style="list-style-type: none"> <li>- Mark \$35,000 to GM &amp; JJ Muller Superannuation Fund from personal cash (or drawings from AMS)</li> <li>- Jan \$35,000 to GM &amp; JJ Muller Superannuation Fund from personal cash (or drawings from AMS)</li> <li>- Clyde \$30,000 to Muller Family Superannuation Fund from AMS</li> <li>- Amanda \$30,000 to Muller Family Superannuation Fund from AMS</li> <li>- Rowena \$29,249.88 to Muller Family Superannuation Fund from AMS</li> <li>- Lisa \$30,000 to Muller Family Superannuation Fund from AMS</li> </ul> <p>Note: it is ok to make the contributions in two transactions rather than six. Mark and Jan's can be combined to a single transaction as can Clyde, Amanda, Rowena and Lisa's.</p>	Money to be in Super Fund accounts by no later than 19 June 2015	Trustees / AMS
<p>Jan will commence a pension from her account balance at 22 June as she is over 55 and is able to do so. Further information will be provided on this shortly. Effectively there are some taxation advantages surrounding the use of a pension strategy for Jan.</p> <p>Virtu will prepare paperwork. Mark and Jan will sign papers. No other action required this financial year.</p>	22 June 2015	Virtu
<p>Make non concessional (after tax) contributions for 2014/15 as follows:</p> <ul style="list-style-type: none"> <li>- Mark \$177,500 from personal cash</li> <li>- Jan \$177,500 from personal cash</li> </ul> <p>Note it is ok to make the contributions in a single transaction of \$355,000</p>	These contributions should be done after 22 June but before 30 June. We would prefer them to be made on 24 June.	Trustees

✓  
✓  
✓  
Confirmation sent by Mark & confirmed in class as at 19/6.

Jan will commence a second pension on 24 June using the after tax contributed monies referred to above.  Virtu will prepare paperwork.	24 June 2015	Virtu
<b>END OF FINANCIAL YEAR – 30 JUNE 2015, NEW FINANCIAL YEAR COMMENCES 1 JULY 2015</b>		
Make non concessional (after tax) contributions for 2015/16 as follows: <ul style="list-style-type: none"> <li>- Mark \$537,500 from personal cash</li> <li>- Jan \$537,500 from personal cash</li> </ul> Note it is ok to make the contributions in a single transaction of \$1,075,000.	Contribution <b>must</b> be made on 1 July 2015. Cannot be earlier or later.	Trustees
Jan will commence a pension using the after tax contributions made on July 1 referred to above as she is over 55 and is able to do so.  Virtu will prepare paperwork. Mark and Jan will sign papers.	1 July 2015	Virtu
Make concessional (tax deductible) contributions for 2015/16 as follows: <ul style="list-style-type: none"> <li>- Clyde \$30,000 to Muller Family Superannuation Fund from AMS</li> <li>- Amanda \$30,000 to Muller Family Superannuation Fund from AMS</li> <li>- Rowena \$30,000 to Muller Family Superannuation Fund from AMS</li> <li>- Lisa \$30,000 to Muller Family Superannuation Fund from AMS</li> </ul> Note, it is ok to make the contributions in a single transaction to the Muller Family Super Fund	Must be made on 1 July 2015, no earlier and should not be later.	Trustees / AMS
Make concessional (tax deductible) contributions for 2015/16 as follows: <ul style="list-style-type: none"> <li>- Mark \$35,000 to GM &amp; JJ Muller Superannuation Fund from personal cash (or drawings from AMS)</li> <li>- Jan \$35,000 to GM &amp; JJ Muller Superannuation Fund from personal cash (or drawings from AMS)</li> </ul> Note: it is ok to make the contributions in a single transaction.	Mark and Jan's contributions to be made on <b>2 July</b> – no earlier due to the need to keep Jan's after tax amounts separate for her pension.	Trustees / AMS
Settle on property, move funds as instructed by Andrew Courtice, either as bank cheques as directed or to solicitor's trust account. Settlement will be in the 75/25 proportion. Due to the timing of money going in and settlement on the 3 <sup>rd</sup> July, bank cheques drawn to the seller's instructions may be most appropriate. Andrew to advise.	3 July	Trustees

**Other matters to note:**

- Andrew requested us to review the GST situation for the joint ownership of the property and the “going concern” exemption. We have received advice that a “partnership” registration for GST purposes only will be required. We have applied for the partnership registration and are waiting the processing of the application by the ATO and the issue of the ABN. Effective date of the registration is the date of signing the contract so it will be compliant with the “going concern” regulations.
- There will be a joint GST BAS return lodged each quarter but rent will be banked to each fund in a 75/25 proportion. Expenses that are payable by the owner as opposed to the tenant will be paid by each fund in their 75/25 proportion.
- No financial statements or tax return will be necessary for the “partnership”.
- No deductible contributions should be made after the above transactions are complete until after 1 July 2016. This would include any compulsory amounts on wages as the large lump sum amounts paid now for Clyde, Amanda, Rowena and Lisa satisfy the compulsory super rules for the next 12 months. As the contributions have been made up to the cap, any extra contributions if made will attract tax at higher rates.

## Mari Ashted

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**From:** Mark Muller | Active Medical Supplies [Mark@activemedicalsupplies.com.au]  
**Sent:** Thursday, 18 June 2015 6:23 AM  
**To:** Mari Ashted; Elizabeth Meiklejohn  
**Cc:** Edward Glasson; Clyde Muller | Active Medical Supplies  
**Subject:** RE: GM & JJ Muller Superannuation Fund - March 2015 BAS & appraisal

**AD ClientID:** 6720  
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**AD Dir:** H:\MUL08S\1415\Emails\  
**AD Filename:** email\2015\6\RE GM & JJ Muller Superannuation Fund - March 2015 BAS & appraisal (~email\_id~).msg  
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**AD JobCode:** -1  
**AD Manager:** Elizabeth Meiklejohn  
**AD Name:** GM & JJ Muller Superannuation Fund  
**AD Partner:** Mari Ashted  
**AD Shortcut:** H:\MUL08S\1415\Emails\RE GM & JJ Muller Superannuation Fund - March 2015 BAS & appraisal (1172934).url  
**AD Subject:** RE GM & JJ Muller Superannuation Fund - March 2015 BAS & appraisal  
**AD Type:** C  
**AD UpdatePrefs:** False

Thanks Mari

Monday 22<sup>nd</sup> will be OK.

See below my cash flow chart for comment.

	GM & JJ Muller Super	Muller Family Super	Date Paid
Mark	\$35,000.00		19.06.2015
Jan	\$35,000.00		19.06.2015
Clyde		\$30,000.00	19.06.2015
Lisa		\$30,000.00	19.06.2015
Amanda		\$30,000.00	19.06.2015
Rowena		\$29,249.88	19.06.2015
Totals	\$70,000.00	\$119,249.88	19.06.2015

	GM & JJ Muller Super	Muller Family Super	Date Paid
Mark	\$177,500.00		24.06.2015
Jan	\$177,500.00		24.06.2015
Totals	\$355,000.00		24.06.2015

	GM & JJ Muller Super	Muller Family Super	Date Paid
Mark	\$537,500.00		01.07.2015
Jan	\$537,500.00		01.07.2015
Clyde		\$30,000.00	01.07.2015
Lisa		\$30,000.00	01.07.2015
Amanda		\$30,000.00	01.07.2015
Rowena		\$30,000.00	01.07.2015
Totals	\$1,075,000.00	\$120,000.00	01.07.2015

	GM & JJ Muller Super	Muller Family Super	Date Paid
Mark	\$35,000.00		02.07.2015
Jan	\$35,000.00		02.07.2015
Totals	\$70,000.00		02.07.2015

Settlement			
	GM & JJ Muller Super	Muller Family Super	Date Paid
	75.00%	25.00%	03.07.2015

Kind Regards

MARK MULLER

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**From:** Mari Ashted [mailto:maria@virtusuper.com.au]  
**Sent:** Wednesday, 17 June 2015 9:31 PM  
**To:** Mari Ashted; Mark Muller | Active Medical Supplies; Elizabeth Meiklejohn  
**Cc:** Edward Glasson  
**Subject:** RE: GM & JJ Muller Superannuation Fund - March 2015 BAS & appraisal

Hi Mark

Elizabeth has just completed the pension numbers for me so that I can have a discussion with you regarding Jan's account balance. I am currently away doing a course so I will now be in touch to explain the pension proposal we have early next week – I expect Monday. If Monday doesn't suit, please let me know.

The taking up of this pension strategy makes no difference to the cash flow figures I emailed last week between now and settlement – so you can continue as planned and outlined in my checklist this week.

If you do have any questions about the cash flows this week please either speak to Ed or Liz and they will be able to help.

The thing to be done this week by Friday is the tax deductible contributions for all the family members into the two funds.

Kind regards and talk soon

Mari

**Mari Ashted** SSA CA  
 Director



T 07 3349 1452  
 F 07 3422 8080  
 A Suite 2, 1470 Logan Road  
 Mount Gravatt Q 4122  
 P PO Box 83 Mount Gravatt Q 4122  
 W www.virtusuper.com.au





# OPTION 1

NAME: <b>Gm &amp; J J Muller SF</b>		INDEX No.	
PERIOD:	CODE: <b>MUL083</b>	Prepared by: <b>GM</b>	Reviewed by:
		Date <b>10/5/15</b>	Date

## Jan Pension 1 - 1 July 14

Balance	1 603 122
Min @ 4%	64 120
Taxable portion	29 495
Tax @ 39%	11 503
Rebate	4 425
net	7 078

or

Tax @ 49%	14 452
Rebate	4 425
net	10 027

2014 taxable income  
\$179K

Saving in Super Fund

Income	200 000
Tax	30 000
=> Jan's portion	15 000

At pension  
\$5K saving

## Jan Pension 2 - 22 June 15

Balance	29 750
Min @ 4%	1 190
Pro rata 9/365	29 taxable

(option not to take pension - June rule)

## Jan Pension 3 24 June 15

Balance	177 500
Min @ 4%	7 100
Pro rata 7/365	136 tax free

(option not to take pension - June rule)

## Jan Pension 4 1 July 15

Balance	537 500
Min @ 4%	21 500 taxable



# OPTION 2

NAME: <b>Gm &amp; JJ Muller SF</b>	INDEX No.
PERIOD: <b>30 June</b> ISCODE: <b>MUL085</b>	Prepared by: <b>dm</b>
	Reviewed by:
	Date: <b>16/5/15</b>
	Date:

Jan Pension 1 22 June

Balance	1918 170	(Based on \$3150K Property value + contribution)
Min @ 4%	76 730	
Pro rata 9/365	1 892	
Taxable	1040	

(option to take nil June rule)

Jan Pension 2 24 June

Balance	177 500
Min @ 4%	7 100
Pro rata 7/365	136

~~Jan~~ No real tax saving in Fund in 2015

Jan Pension 3 1 July 15

Balance	537 500
Min @ 4%	21 500
Taxable	\$ 0

Commence pension on 22 June.

NO pension for 14/15

15/16 pension approx 75K.

taxable .51.758% = 38818.

Tax at say <sup>top</sup> marginal approx \$13K.

Tax saved =

Jan taxable pension is approx 46% of total balance.

Rest	35 savings	say	\$210K net
Rest	Mullerwin	CT57.	140K.

350K net

Tax = 12500

Jan's share = 524000

NAME:		INDEX No.	
PERIOD:	CODE:	Prepared by:	Reviewed by:
		Date	Date

Tax saved yes ✓

But downside is amount that needs to be drawn down - + cant be put back

= Taxable pension.	75000
= Tax free 2015 pension	7100
= Tax free 2016 pension	21500

\$103600

Option could be to commute the taxable pension back to accum & leave the tax free pensions going to keep them quarantined.

NAME:		INDEX No.	
PERIOD:	CODE:	Prepared by:	Reviewed by:
		Date	Date

Jan muller pension

11/14 pen accum a/c

- ② → start a pension 1 June - no drawdown  
reid. (53.3% tax free 1st min pension 65K = 30K
- ③ → make NCC's in June  
→ start pension immediately taxabl  
pnsn
- ④ → make CC's in June,  
→ ~~start pension with CC's on 30/6~~ ~~not roll back~~  
~~recommence~~

11/15: 2 pensions - 1 is approx 53% tax free, other 100%

make NCC's