

Midgley and Lynch SF

Trial Balance

As At 30 Jun 2021

Elizabeth Meiklejohn

Income	Debit	As at 30 Jun 2021 Credit	Quantity
Member Receipts			
Rollovers In			
Mrs Karen Lynch		\$ 774.27	C2
Total Rollovers In		\$ 774.27	
Contributions			
Employer			
Mr Neil Midgley	✓	\$ 19,024.96	
Mrs Karen Lynch	✓	\$ 2,919.44	
Total Employer		\$ 21,944.40	C1
Government Co-Contributions			
Mrs Karen Lynch	✓	\$ 185.80	
Total Government Co-Contributions		\$ 185.80	
Total Contributions		\$ 22,130.20	
Total Member Receipts		\$ 22,904.47	
Investment Gains			
Increase in Market Value			
Direct Property			
Property - Rental Hyde Apartment		\$ 30,000.00	
Total Direct Property		\$ 30,000.00	
Total Increase in Market Value		\$ 30,000.00	
Total Investment Gains		\$ 30,000.00	
Investment Income			
Interest			
Cash At Bank			
Macquarie Bank Limited	✓	\$ 20.15	B3a
Total Cash At Bank		\$ 20.15	
Loans			
Midgley & Lynch Custodian Pty Ltd	✓	\$ 1,098.00	L1b
Total Loans		\$ 1,098.00	
Total Interest		\$ 1,118.15	
Rent			
Direct Property			
Property - Rental Hyde Apartment	✓	\$ 24,788.57	E3 & E3a & M1
Total Direct Property		\$ 24,788.57	
Total Rent		\$ 24,788.57	
Total Investment Income		\$ 25,906.72	
Total Income		\$ 78,811.19	

Expenses**Member Payments**

Lump Sums Paid

Mr Neil Midgley			
Accumulation	✓	\$ 8,000.00	
Total Mr Neil Midgley		\$ 8,000.00	
Mrs Karen Lynch			
Accumulation	✓	\$ 10,000.00	F3

Total Mrs Karen Lynch		\$	10,000.00	
Total Lump Sums Paid		\$	18,000.00	
Insurance Premiums				
Mr Neil Midgley				
Accumulation	✓	\$	3,419.90	
Total Mr Neil Midgley		\$	3,419.90	
Mrs Karen Lynch				G1
Accumulation	✓	\$	2,173.29	
Total Mrs Karen Lynch		\$	2,173.29	
Total Insurance Premiums		\$	5,593.19	
Total Member Payments		\$	23,593.19	
Other Expenses				
Accountancy Fee	✓	\$	1,050.03	
ASIC Annual Lodgement Fee	✓	\$	328.00	
Bank Fees				
Limited Recourse Borrowing Arrangement				
Bank of Melbourne - Residential Loan		\$	144.00	B3a
Total Limited Recourse Borrowing Arrangement		\$	144.00	
Total Bank Fees		\$	144.00	
Bank Overdraft Interest				
Limited Recourse Borrowing Arrangement				
Bank of Melbourne - Residential Loan	✓	\$	21,562.38	T1
Total Limited Recourse Borrowing Arrangement		\$	21,562.38	
Total Bank Overdraft Interest		\$	21,562.38	
Fine	✓	\$	164.00	G1
Property Expenses				
Advertising				
Direct Property				
Property - Rental Hyde Apartment	✓	\$	82.50	
Total Direct Property		\$	82.50	
Total Advertising		\$	82.50	
Agents Management Fee				
Direct Property				
Property - Rental Hyde Apartment	✓	\$	2,702.03	
Total Direct Property		\$	2,702.03	
Total Agents Management Fee		\$	2,702.03	
Council Rates				
Direct Property				
Property - Rental Hyde Apartment	✓	\$	1,622.67	
Total Direct Property		\$	1,622.67	
Total Council Rates		\$	1,622.67	
Repairs Maintenance				
Direct Property				E3, E3a & M1
Property - Rental Hyde Apartment	✓	\$	25.00	
Total Direct Property		\$	25.00	
Total Repairs Maintenance		\$	25.00	
Strata Levy Fee				
Direct Property				
Property - Rental Hyde Apartment	✓	\$	5,153.73	
Total Direct Property		\$	5,153.73	
Total Strata Levy Fee		\$	5,153.73	
Water Rates				
Direct Property				

Property - Rental Hyde Apartment	✓	\$	917.85	
Total Direct Property		\$	917.85	
Total Water Rates		\$	917.85	
Total Property Expenses		\$	10,503.78	
SMSF Supervisory Levy	✓	\$	259.00	B3a
Total Other Expenses		\$	34,011.19	
Total Expenses		\$	57,604.38	

Income Tax

Total Income Tax		\$	0.00	
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Profit & Loss Clearing Account

Total Profit & Loss Clearing Account		\$	21,206.81	
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Assets**Investments**

Direct Property				
Property - Rental Hyde Apartment	✓	\$	560,000.00	L1 & L1a
Total Direct Property		\$	560,000.00	
Loans				
Midgley & Lynch Custodian Pty Ltd		\$	3,755.55	L1 & L1b
Total Loans		\$	3,755.55	
Total Investments		\$	563,755.55	

Other Assets

Cash At Bank				
Macquarie Bank Limited	✓	\$	41,161.97	L1 & N1
Total Cash At Bank		\$	41,161.97	
Receivables				
Investment Income Receivable				
Rent				
Direct Property				
Property - Rental Hyde Apartment	✓	\$	1,425.44	P1
Total Direct Property		\$	1,425.44	
Total Rent		\$	1,425.44	
Total Investment Income Receivable		\$	1,425.44	
Total Receivables		\$	1,425.44	
Total Other Assets		\$	42,587.41	
Total Assets		\$	606,342.96	

Liabilities**Borrowings**

Limited Recourse Borrowing Arrangement				
Bank of Melbourne - Residential Loan	✓	\$	362,539.46	T1
Total Limited Recourse Borrowing Arrangement		\$	362,539.46	
Total Borrowings		\$	362,539.46	
Total Liabilities		\$	362,539.46	

Member Entitlements**Member Entitlement Accounts**

Mr Neil Midgley				
Accumulation		\$	193,884.48	
Total Mr Neil Midgley		\$	193,884.48	

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Mrs Karen Lynch			
Accumulation	\$	49,919.02	
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Total Mrs Karen Lynch	\$	49,919.02	
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Total Member Entitlement Accounts	\$	243,803.50	
Total Member Entitlements	\$	243,803.50	
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Net Total	\$	663,947.34	\$ 663,947.34
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