

# J & S Eade Investments Unit Trust

## Balance Sheet as at 30 June 2023

Elizabeth Meiklejohn

		Note	2023 \$	2022 \$
<b>Assets</b>				
Current Assets				
Other Assets				
Cash At Bank	\$29,189.49	8A	29,189.49	31,510.94
Receivables	\$65,803.00	8B	65,803.00	-
Beneficiary Accounts	\$43.40	6	43.40	(3,476.44)
Non-Current Assets				
Investments				
Direct Property	\$2,300,000.00	2A	2,107,232.15	2,107,232.15
<b>Total Assets</b>			<b>2,202,268.04</b>	<b>2,135,266.65</b>
<b>Liabilities</b>				
Current Liabilities				
Other Creditors and Accruals		10	67,343.00	-
Beneficiary Accounts		6	26,480.77	27,017.42
Other Taxes Payable			4,454.27	4,259.23
<b>Total Liabilities</b>	<b>(\$98,278.04)</b>		<b>98,278.04</b>	<b>31,276.65</b>
<b>Net Assets</b>	<b>\$2,296,757.85</b>		<b>2,103,990.00</b>	<b>2,103,990.00</b>
<b>Equity</b>				
Contributed Unit Capital		7	2,103,990.00	2,103,990.00
<b>Total Equity</b>			<b>2,103,990.00</b>	<b>2,103,990.00</b>
<div> <math display="block">= \\$2,296,757.85 / 2,103,990 \text{ units}</math> <math display="block">= \\$1.09162</math> <p><b>Total M.V for Investment in Unit trust</b></p> <math display="block">= 263,000 \text{ units} \times \\$1.09162</math> <math display="block">= \\$287,096.06</math> </div>				

The accompanying notes form part of these unaudited financial statements.  
This report should be read in conjunction with the accompanying compilation report.

**J & S Eade Investments Unit Trust**  
**Notes to the Financial Statements**  
**As at 30 June 2023**

**Note 6 – Beneficiary Accounts**

	2023	2022
<b>SJE Asset Trust</b>		
Opening Balance	3,476.44	2,465.41
Distribution of profit for the year	8,648.48	18,146.94
Drawings	(12,168.32)	(17,135.91)
Closing Balance	<b>(43.40)</b>	<b>3,476.44</b>

**Eade Family Superannuation Fund**

Opening Balance	6,647.93	4,714.55
Distribution of profit for the year	36,400.19	34,702.05
Drawings	(37,021.99)	(32,768.67)
Closing Balance	<b>6,026.13</b>	<b>6,647.93</b>

**Eade Thrush Family Super Fund**

Opening Balance	3,811.95	2,703.31
Distribution of profit for the year	20,871.67	19,897.96
Drawings	(21,228.17)	(18,789.32)
Closing Balance	<b>3,455.45</b>	<b>3,811.95</b>

**The John Eade Family Super Fund**

Opening Balance	16,557.54	11,742.65
Distribution of profit for the year	101,053.01	86,435.99
Drawings	(100,611.36)	(81,621.10)
Closing Balance	<b>16,999.19</b>	<b>16,557.54</b>

23 June 2023

John Eade  
Director  
Sitemax Group Pty Ltd  
15 Dennis Little Drive  
Glanmire, Qld 4570

Dear John,

**15 Dennis Little Drive, Glanmire**

Further to our recent discussions regarding the above property, Colliers International is pleased to provide you with an expected target price range.

**Please note this recommendation is meant as a guide only and in no way, should be construed as a formal valuation. We recommend you obtain the services of a licensed and registered valuer should you require a more detailed valuation.**

**Market Position of 15 Dennis Little Drive, Glanmire**

15 Dennis Little Drive is situated on an 'L' shaped block with single street frontage to Dennis Little Drive. The property is set on an 8,117sqm lot, improved with an approximate 2,610sqm\* warehouse / office. Main building is constructed of steel frame, Colorbond walls cladding and Colorbond roof. Main building is surrounded with concrete hard stand with road base excess hardstand to the north and northeast of the building. The entire property is protected with a chain wire, security fence.

The property is further improved with the inclusion of a solar energy system.

We have factored this into our considerations when adopting a target price range for the asset. We have also considered the quality of similar properties available in the surrounding area in comparison.

**Property Details**

Land Area:	8,117sqm*
Zoning:	Medium Impact Industry Zone
Building Area:	2,610sqm*

We have applied a direct comparison as our method of assessment to arrive at the following value.

### Direct Comparison

Recent relevant sales evidence includes:

Address	Land Area	Price	Price/sqm	Sale Date	Comment
9 Transport Court, Glanmire	6,603sqm	\$1,450,000	\$220/sqm*	02 / 2021	Similar property, albeit smaller in scale. Same use and zoning as subject property constructed with same materials and enclosed with concrete hardstand. Subject property would be considered superior.
8 Transport Court, Glanmire	3,216sqm	\$2,150,000	\$669/sqm*	12 / 2020	Similar property as subject property constructed with same materials with addition of concrete tilt panel office and enclosed with concrete hardstand. Subject property would be slightly inferior.
28 Pinewood Avenue, Gympie	8,774sqm	\$687,500	\$78/sqm*	01 / 2022	Older style iron clad shed with road base hardstand. Similar size land however subject property is considered far superior
4 Bonnick Road, Gympie	4,190sqm	\$850,000	\$202/sqm*	01 / 2022	Metal clad industrial shed with concrete driveway and grass excess land area but sloped. Subject property would be considered superior.

### Analysis

We believe the most comparable sale to 15 Dennis Little Drive is 8 Transport Court which has a slightly superior building and a full concrete hardstand exterior. Subject property has greater land area with future development possibility.

Based on the above information, and our understanding of current market behaviour and activity we believe an appropriate market value lies between **\$2,300,000 - \$2,390,000**.

We trust this information is of assistance to you and your future decision making.

*Please note that this valuation is based on current market analysis and is not to be considered a formal valuation. Please contact a certified valuer if you require a comprehensive property valuation.*

Yours sincerely  
Colliers International.

CURRENT TITLE SEARCH  
QUEENSLAND TITLES REGISTRY PTY LTD

Request No: 44943885  
Search Date: 04/07/2023 13:25

Title Reference: 51131324  
Date Created: 17/01/2018

Previous Title: 17778125  
50550577

REGISTERED OWNER

Dealing No: 720489783 22/12/2020

J & S EADE INVESTMENTS PTY LTD A.C.N. 645 835 561  
TRUSTEE  
UNDER INSTRUMENT 720489783

ESTATE AND LAND

Estate in Fee Simple

LOT 2 SURVEY PLAN 293269  
Local Government: GYMPIE

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by  
Deed of Grant No. 17778125 (Lot 17 on CP 889979)  
Deed of Grant No. 40035695 (Lot 1 on SP 104340)
2. EASEMENT No 718520160 16/01/2018 at 12:12  
benefiting the land over  
EASEMENT B ON SP293269
3. EASEMENT No 718520162 16/01/2018 at 12:13  
burdening the land to  
LOT 1 ON SP293269  
OVER EASEMENT C ON SP293269

ADMINISTRATIVE ADVICES - NIL  
UNREGISTERED DEALINGS - NIL

Caution - Charges do not necessarily appear in order of priority

\*\* End of Current Title Search \*\*

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Requested By: D-ENQ GLOBALX

J &amp; S Eade Investments Unit Trust

# Trial Balance

**As At 30 Jun 2023**

Income	Debit	As at 30 Jun 2023 Credit	Quantity
<b>Investment Income</b>			
Rent			
Direct Property			
15 Dennis Little Drive, Glanmire		\$ 178,160.75	
Total Direct Property		\$ 178,160.75	
Total Rent		\$ 178,160.75	
Total Investment Income		\$ 178,160.75	
Total Income		\$ 178,160.75	

<b>Expenses</b>			
<b>Other Expenses</b>			
Accountancy Fee	\$ 4,100.00		
ASIC Annual Lodgement Fee	\$ 290.00		
Property Expenses			
Land Tax			
Direct Property			
15 Dennis Little Drive, Glanmire	\$ 6,047.40		
Total Direct Property	\$ 6,047.40		
Total Land Tax	\$ 6,047.40		
Sundry Expenses			
Direct Property			
15 Dennis Little Drive, Glanmire	\$ 750.00		
Total Direct Property	\$ 750.00		
Total Sundry Expenses	\$ 750.00		
Total Property Expenses	\$ 6,797.40		
Total Other Expenses	\$ 11,187.40		
Total Expenses	\$ 11,187.40		

<b>Income Tax</b>			
Total Income Tax		\$ 0.00	

<b>Profit &amp; Loss Clearing Account</b>			
Total Profit & Loss Clearing Account	\$ 166,973.35		

<b>Assets</b>			
<b>Investments</b>			
Direct Property			
15 Dennis Little Drive, Glanmire	\$ 2,107,232.15		1
Total Direct Property	\$ 2,107,232.15		
Total Investments	\$ 2,107,232.15		
<b>Other Assets</b>			
Cash At Bank			
NAB	\$ 29,189.49		
Total Cash At Bank	\$ 29,189.49		
Receivables			
Equity Income Receivable			
Unit Holding Purchase	\$ 65,803.00		
Total Equity Income Receivable	\$ 65,803.00		

Total Receivables	\$	65,803.00
Total Other Assets	\$	94,992.49
<b>Beneficiary Accounts</b>		
SJE Asset Trust	\$	43.40
Total Beneficiary Accounts	\$	43.40
Total Assets	\$	2,202,268.04

**Liabilities****Other Creditors and Accruals**

Accountancy Fee	\$	1,540.00
Equity Payable		
UnitHolding Sale	\$	65,803.00
Total Equity Payable	\$	65,803.00
Total Other Creditors and Accruals	\$	67,343.00

**Beneficiary Accounts**

Eade Family Superannuation Fund	\$	6,026.13
Eade Thrush Family Super Fund	\$	3,455.45
The John Eade Family Super Fund	\$	16,999.19
Total Beneficiary Accounts	\$	26,480.77

**Other Taxes Payable**

Activity Statement Payable/Refundable	\$	4,594.00
GST Payable/Refundable	\$	139.73
Total Other Taxes Payable	\$	4,454.27
Total Liabilities	\$	98,278.04

**Equity****Contributed Unit Capital**

Eade Family Superannuation Fund	\$	458,672.00	458,672
Eade Thrush Family Super Fund	\$	263,000.00	263,000
The John Eade Family Super Fund	\$	1,382,318.00	1,382,318
Total Contributed Unit Capital	\$	2,103,990.00	

Total Equity			\$	2,103,990.00
<b>Net Total</b>		\$	2,213,455.44	\$ 2,213,455.44

## J &amp; S Eade Investments Unit Trust

## Transactions: Contributed Unit Capital - J &amp; S Eade Investments Unit Trust

Date Range: 01/07/2022 to 30/06/2023

## Contributed Unit Capital

	Date	Narrative	Debit	Credit	Balance	Quantity
Eade Family Superannuation Fund						
	01/07/2022	Opening Balance	\$	458,672.00	\$ 458,672.00 Cr	458,672
Total Eade Family Superannuation Fund		\$	0.00	\$ 458,672.00	\$ 458,672.00 Cr	458,672
Eade Thrush Family Super Fund						
	01/07/2022	Opening Balance	\$	263,000.00	\$ 263,000.00 Cr	263,000
Total Eade Thrush Family Super Fund		\$	0.00	\$ 263,000.00	\$ 263,000.00 Cr	263,000
SJE Asset Trust						
	01/07/2022	Opening Balance	\$	239,856.00	\$ 239,856.00 Cr	239,856
	26/10/2022	Unit Holding Sale	\$ 174,053.00		\$ 65,803.00 Cr	-174,053
	29/06/2023	Unit Holding Sale	\$ 65,803.00		\$ 0.00 Cr	-65,803
Total SJE Asset Trust		\$	239,856.00	\$ 239,856.00	\$ 0.00 Cr	0
The John Eade Family Super Fund						
	01/07/2022	Opening Balance	\$	1,142,462.00	\$ 1,142,462.00 Cr	1,142,462
	26/10/2022	Buy from Assets trust	\$	174,053.00	\$ 1,316,515.00 Cr	174,053
	29/06/2023	transfer units to smsf	\$	65,803.00	\$ 1,382,318.00 Cr	65,803
Total The John Eade Family Super Fund		\$	0.00	\$ 1,382,318.00	\$ 1,382,318.00 Cr	1,382,318
Total Contributed Unit Capital		\$	239,856.00	\$ 2,343,846.00	\$ 2,103,990.00 Cr	