



30 January 2020
Ourref:NT20200130

Income Tax & Financial Reporting
Superannuation & SMSF Compliance
Law Society Trust Examiners
Financial Planning
Business Structures & Estate Planning
Business Mentoring / Due Diligence

To: The Director(s)
EA Super Fund Pty Ltd
ATF EA Super Fund
Suite 6, Level 6
402-410 Chapel Rd
BANKSTOWN NSW 2200



IPA INSTITUTE OF PUBLIC ACCOUNTANTS

Liability limited by a scheme
approved under Professional
Standards Legislation

**The Trustee for EA Super Fund
Limited Recourse Borrowing Arrangement (\$367,500)**

Dear Esin,

I have prepared a calculation table and supporting document to enable you to sign these documents and to commence repayment of interest / principal to you from the SMSF, EA Super Fund

Thereafter, please follow the repayment schedule as per attached.

Please note that benchmark interest rates are varied by the Australian Taxation Office and to this end, we will re-calculate the repayments each year. (Refer ATO PCG 2016/5)

You are also reminded that Practical Compliance Guide (PCG) 2016/5 issued by the Australian Taxation Office sets out the following requirements:-

- Loan term must be maximum 15 years and secured by a Registered Mortgage.
- Interest rate for 2020 year (to be varied annually) is 5.94%.
- Loan must be on Principal and Interest basis (PI).
- Loan to Valuation Ratio must be 70% or less.

A monthly repayment, or as a minimum an annual repayment is necessary to meet the ATO's requirements, I have provided for early discharge in the document and if necessary, we could discuss this in more detail when we next meet.

The date of signing should be the commencement of the loan when it was fully drawn and the agreement made, ie 28th February 2020

Yours sincerely,

AMCO Public Accountants
Danny Mazeveski
Chartered Tax Advisor

FPNA / MTMA / FTIA Dip.Fin.Planning. Exec. MBA (Un.NSW/Syd). JP

Consumer Credit Contract Schedule

Loan

Unsecured, 15 Year Loan at Reserve Bank of Australia Indicator Lending Rates for banks as published by the Australian Taxation Office (PCG 2016/5).

Lender

Esin Akpinar, Suite 6, Level 6, 402-410 Chapel Rd BANKSTOWN NSW 2200

Borrower

The Trustee for EA Super Fund, Suite 6, Level 6, 402-410 Chapel Rd BANKSTOWN NSW 2200

Financial Table

A	Disclosure Date	28 th February 2020
B	Amount of Credit (Principal Sum) when loan fully drawn.	\$ 367,500.00
C	Interest Rate (ATO reference rate plus 0 percentage points for unsecured lending) Default interest rate on overdue amounts	5.94% per annum 5.94% per annum
D	Total amount of interest charges payable under the Contract	\$ 173,745.54
E	Interest Payments Due	1 st Day of each month
F	Interest Accrued	Annually
G	No penalty interest for early discharge	Nil
H	Security	Nil

LENDER

Signed by Esin Akpınar

}
}
}
}

E. Akpınar

Dated... 03/02/2020

BORROWER

Signed for and on behalf of: The Trustee for EA Super Fund

}
}
}
}

E. Akpınar

Dated... 03/02/2020

WITNESS

Name

Nicola Tancosini

Signature of Witness

Tancosini

Dated... 03/02/2020

Limited Resources Borrowing Arrangements (LRBA) - 'Practice Compliance Guideline PCG 2016/5'

Year End: 30-Jun-20

Business Entity : The Trustee for EA Super Fund
 Trustee/Member : Esin Akpinar
 Principal Lent 367,500.00
 Date of Transaction 28-Feb-20 (Latest withdrawal)

#	Benchmark Rate %	Fin.Yr	Opening Balance	Interest	Notional Repayments Note 2	Closing Balance	Monthly Repayment
Note 1							
Yr 0						367,500.00	
Yr 1	5.94	2020	367,500.00	7,356.24	15,522.91	359,333.33	3,880.73
Yr 2	5.94	2021	359,333.33	21,344.40	45,844.40	334,833.33	3,820.37
Yr 3	5.94	2022	334,833.33	19,889.10	44,389.10	310,333.33	3,699.09
Yr 4	5.94	2023	310,333.33	18,433.80	42,933.80	285,833.33	3,577.82
Yr 5	5.94	2024	285,833.33	16,978.50	41,478.50	261,333.33	3,456.54
Yr 6	5.94	2025	261,333.33	15,523.20	40,023.20	236,833.33	3,335.27
Yr 7	5.94	2026	236,833.33	14,067.90	38,567.90	212,333.33	3,213.99
Yr 8	5.94	2027	212,333.33	12,612.60	37,112.60	187,833.33	3,092.72
Yr 9	5.94	2028	187,833.33	11,157.30	35,657.30	163,333.33	2,971.44
Yr 10	5.94	2029	163,333.33	9,702.00	34,202.00	138,833.33	2,850.17
Yr 11	5.94	2030	138,833.33	8,246.70	32,746.70	114,333.33	2,728.89
Yr 12	5.94	2031	114,333.33	6,791.40	31,291.40	89,833.33	2,607.62
Yr 13	5.94	2032	89,833.33	5,336.10	29,836.10	65,333.33	2,486.34
Yr 14	5.94	2032	65,333.33	3,880.80	28,380.80	40,833.33	2,365.07
Yr 15	5.94	2033	40,833.33	2,425.50	26,925.50	16,333.33	2,243.79
				173,745.54			

Note 1: Loan agreement put in place in Year 0, therefore payments will not commence until Yr 1.

Note 2: Payments required to be made on a monthly basis, representing both Principal and Interest due.