

MBS FAMILY TRUST

WORKPAPERS INDEX

Client: Mansfield Family Super

Prepared by: Jodie

Period Ended: 30 June 2020

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Mansfield Family Super Journal

July 2019 through June 2020

Trans #	Type	Date	Num	Adj	Description	Account	Debit	Credit
93	General Journal	30/06/2020	Market	*		Market Adjustment Change in Market V...	3,762.57	3,762.57
				*				
94	General Journal	30/06/2020	Withd...	*		Sundry Creditor Transfers Out	3,762.57	3,762.57
				*			654.70	654.70
95	General Journal	30/06/2020	EOY	*		Blackhole Costs Ex...	654.70	654.70
				*		Formation Costs	548.45	548.45
96	General Journal	1/07/2019	Rever...	*			548.45	548.45
				*		Allocated to Members Retained Earnings	3,120.00	3,120.00
				*		Share of Net Income		1,521.94
				*		Opening Balance	1,521.94	
				*		Share of Net Income		1,598.06
				*		Opening Balance	1,598.06	
97	General Journal	30/06/2020	Distn	*			6,240.00	6,240.00
				*	51.22%	Share of Net Income	10,614.02	
				*	48.78%	Share of Net Income	10,108.40	
				*		Allocated to Members		20,722.42
							20,722.42	20,722.42
TOTAL							31,928.14	31,928.14

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**Mansfield Family Super
Trial Balance
As of June 30, 2020**

A3

	Jun 30, 20	
	Debit	Credit
BOQ	265,031.95	
CBA	0.00	
Formation Costs	1,096.90	
Property:162 Wood St, Mackay:Contract Price	110,000.00	
Property:162 Wood St, Mackay:Improvement Costs	1,080.00	
Property:162 Wood St, Mackay:Legal Fees	2,882.43	
Property:162 Wood St, Mackay:Market Adjustment	3,762.57	
Property:162 Wood St, Mackay:Stamp Duty	2,275.00	
Income Tax Payable	0.00	
Sundry Creditor		654.70
Tax Payable	0.00	
Member Account:Kathryn G Mansfield:Opening Balance		198,144.17
Member Account:Kathryn G Mansfield:Rollover	0.00	
Member Account:Kathryn G Mansfield:Share of Net Income	10,108.40	
Member Account:Mark D Mansfield:Opening Balance		208,052.40
Member Account:Mark D Mansfield:Rollover	0.00	
Member Account:Mark D Mansfield:Share of Net Income	10,614.02	
Allocated to Members		20,722.42
Retained Earnings	0.00	
Change in Market Values		3,762.57
Interest Received		2,073.18
Accounting Fees	2,062.50	
Audit Fees	550.00	
Bank Service Charges	5.20	
Blackhole Costs Expensed	548.45	
Fees & Levies	313.00	
Rental Expenses:Council Rates	4,739.69	
Rental Expenses:Electricity	339.33	
Transfers Out	18,000.00	
TOTAL	433,409.44	433,409.44

* Client purchased property in June 2018 with intention to demolish and re-construct but have been battling council and decided to on-sell and find an alternative property. Contract for sale May 2021.

Mansfield Family Super
Profit & Loss Prev Year Comparison
 July 2019 through June 2020

A4

	<u>Jul 19 - Jun 20</u>	<u>Jul 18 - Jun 19</u>
Ordinary Income/Expense		
Income		
Change in Market Values	3,762.57	0.00
Interest Received	2,073.18	4,827.45
Total Income	5,835.75	4,827.45
Expense		
Accounting Fees	2,062.50	2,062.50
Audit Fees	550.00	354.70
Bank Service Charges	5.20	1.95
Blackhole Costs Expensed	548.45	548.45
Fees & Levies	313.00	336.00
Rental Expenses		
Council Rates	4,739.69	4,643.85
Electricity	339.33	0.00
Total Rental Expenses	5,079.02	4,643.85
Transfers Out	18,000.00	0.00
Total Expense	26,558.17	7,947.45
Net Ordinary Income	-20,722.42	-3,120.00
Net Income	<u><u>-20,722.42</u></u>	<u><u>-3,120.00</u></u>

Mansfield Family Super
Balance Sheet Prev Year Comparison
As of June 30, 2020

A4.1

	Jun 30, 20	Jun 30, 19
ASSETS		
Current Assets		
Chequing/Savings		
BOQ	265,031.95	288,205.79
Total Chequing/Savings	265,031.95	288,205.79
Other Current Assets		
Formation Costs	1,096.90	1,645.35
Total Other Current Assets	1,096.90	1,645.35
Total Current Assets	266,128.85	289,851.14
Fixed Assets		
Property		
162 Wood St, Mackay		
Contract Price	110,000.00	110,000.00
Improvement Costs	1,080.00	1,080.00
Legal Fees	2,882.43	2,882.43
Market Adjustment	3,762.57	0.00
Stamp Duty	2,275.00	2,275.00
Total 162 Wood St, Mackay	120,000.00	116,237.43
Total Property	120,000.00	116,237.43
Total Fixed Assets	120,000.00	116,237.43
TOTAL ASSETS	386,128.85	406,088.57
LIABILITIES		
Current Liabilities		
Other Current Liabilities		
Sundry Creditor	654.70	0.00
Tax Payable	0.00	-108.00
Total Other Current Liabilities	654.70	-108.00
Total Current Liabilities	654.70	-108.00
Long Term Liabilities		
Member Account		
Kathryn G Mansfield		
Compassionate Release	-9,000.00	0.00
Opening Balance	198,144.17	199,666.11
Share of Net Income	-1,328.00	-1,521.94
Total Kathryn G Mansfield	187,816.17	198,144.17
Mark D Mansfield		
Compassionate Release	-9,000.00	0.00
Opening Balance	208,052.40	209,650.46
Share of Net Income	-1,394.42	-1,598.06
Total Mark D Mansfield	197,657.98	208,052.40
Total Member Account	385,474.15	406,196.57
Total Long Term Liabilities	385,474.15	406,196.57
TOTAL LIABILITIES	386,128.85	406,088.57
NET ASSETS	0.00	0.00
EQUITY		
Allocated to Members	20,722.42	3,120.00
Net Income	-20,722.42	-3,120.00
TOTAL EQUITY	0.00	0.00



Australian Government
Australian Taxation Office



MRS KATHRYN GAYLE MANSFIELD
3 MONTYS PL
NORTH MACKAY QLD 4740

Our reference: 7112930588012

Phone: 13 10 20

TFN: 212 475 596

17 October 2019

We have approved a compassionate release of superannuation

Dear KATHRYN GAYLE

We're writing to you about your application for a compassionate release of super. This is a notice of the decision made by the regulator determining whether you've met a condition of release.

After careful consideration, we've determined that you are eligible for a release.

Release amount

You applied for	\$ 9,000.00
We've approved a release of	\$ 9,000.00

We've approved the release of the money from the super fund(s) shown below:

THE TRUSTEE FOR MANSFIELD FAMILY SUPER	\$ 9,000.00
---	--------------------

What you need to do

Contact your super fund(s) to arrange release of your money. You will need to provide the fund(s) with a copy of this letter.

As a member of a self-managed fund you will need to provide this information to the Trustee or retain for your personal record.

For more information

Go to ato.gov.au/early-release for more information about approval for the release of funds, including tax and income implications.

Yours sincerely,
Grant Brodie
Deputy Commissioner of Taxation

NEED HELP?

Go to ato.gov.au/feedback

Or

Phone us on **13 10 20** between
8.00am and 6.00pm, Monday to
Friday.

When you call

Please have your tax file number
with you when you call. It will
also be helpful if you can tell us
the 'Our reference' number at the
top of this letter.



Australian Government
Australian Taxation Office



MR MARK DAMIEN MANSFIELD
81 PACIFIC DR
BLACKS BEACH QLD 4740

Our reference: 7112930666859

Phone: 13 10 20

TFN: 161 780 208

17 October 2019

We have approved a compassionate release of superannuation

Dear MARK DAMIEN

We're writing to you about your application for a compassionate release of super. This is a notice of the decision made by the regulator determining whether you've met a condition of release.

After careful consideration, we've determined that you are eligible for a release.

Release amount

You applied for	\$ 9,000.00
We've approved a release of	\$ 9,000.00

We've approved the release of the money from the super fund(s) shown below:

THE TRUSTEE FOR MANSFIELD FAMILY SUPER	\$ 9,000.00
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Yours sincerely,
Grant Brodie
Deputy Commissioner of Taxation

NEED HELP?

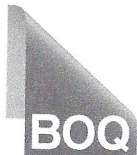
Go to ato.gov.au/feedback

Or

Phone us on **13 10 20** between
8.00am and 6.00pm, Monday to
Friday.

When you call

Please have your tax file number
with you when you call. It will
also be helpful if you can tell us
the 'Our reference' number at the
top of this letter.



Bank of Queensland Limited
ABN 32 009 656 740
AFSL No. 244616
BOQ Centre
Level 6, 100 Skyring Terrace
Newstead Qld 4006
GPO Box 898, Brisbane 4001
Telephone 1300 55 72 72
Facsimile (07) 3212 3399
www.boq.com.au

STATEMENT

Account Number: **22718209**
BSB: 124049
From 09-May-2020 to 08-Aug-2020

Superannuation Savings Account

Account Details	Statement Summary
M & K Mansfield Pty Ltd AS Trustee For Mansfield Family Super	Opening Balance \$ 265,667.46 cr
Details as at 08-Aug-2020	Total Credits \$ 401.37 cr
	Total Debits \$ 901.83 dr
	Credit Interest FYTD \$ 135.05 cr
	Closing Balance \$ 265,167.00 cr

Posting Date	Transaction Details	Debit	Credit	Balance
2020				
09-May	Opening Balance			265,667.46 cr
31-May	Interest			265,802.84 cr
21-June	BPAY Mky Reg.Council Ib2-25487340	901.83	135.38	264,901.01 cr
30-June	Interest		130.94	265,031.95 cr
31-Jul	Interest		135.05	265,167.00 cr
08-Aug	Closing Balance			265,167.00 cr
Total Debits & Credits		901.83	401.37	

Overdrawn Rate is .00% p.a.

Credit Interest Rates

Effective Date: 10/03/2020

Amount	Interest Rate p.a.
\$1 - \$9,999	0.00%
\$10,000 and over	0.60%

Interest rates are subject to change. Interest is calculated on the daily closing balance and paid monthly on the last day of the month. Interest for the last day of the month will be paid in the following month.

Balances greater than \$5,000,000 are subject to approval.

The interest rates quoted above are current as at the Effective Date. If you require information about any interest rate changes that may have occurred in the period between your last statement and this statement, please contact your local BOQ branch or phone our Customer Contact Centre on 1300 55 72 72.

Statement Integrity

You should check all entries appearing on this statement for error or possible unauthorised transactions. For more information about your account, including details on how to dispute any of the transactions found on your statement, or the benefits, fees and charges, they can be found in the relevant Terms and Conditions or Fees and Charges booklets. You can also obtain the information at any BOQ branch, through our Customer Contact Centre on 1300 55 72 72 or by visiting our website boq.com.au. If you have a problem or complaint, information about our dispute resolution process is available at any branch or through the Customer Contact Centre.

Excluded Fixtures:

Included Chattels:



Property Sale Contract

2020/21

PRICE

Deposit Holder:

Greg Chappell Real Estate Pty Ltd T/as PRDnationwide Mackay

Deposit Holder's Trust Account: Greg Chappell Real Estate Sales Trust Account

Bank:

Westpac

BSB: 034 195

Account No: 449136

Purchase Price: \$ 120,000.00

Market Valuation

← Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

Deposit:

\$ 10,000.00

Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below.

PAYABLE WITHIN 3 BUSINESS DAYS FROM CONTRACT DATE.

\$

Balance Deposit (if any) payable on:

Default Interest Rate:

%

← If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

FINANCE

Finance Amount: \$

← Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.

Financier:

Finance Date:

BUILDING AND/OR PEST INSPECTION DATE:

Inspection Date:

← If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4.1 does not apply.

MATTERS AFFECTING PROPERTY

Title Encumbrances:

Is the Property sold subject to any Encumbrances?

☒ No

☐ Yes, listed below:

← WARNING TO SELLER: You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

Tenancies:

TENANTS NAME:

N/A

TERM AND OPTIONS:

← If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.

STARTING DATE OF TERM:

ENDING DATE OF TERM:

RENT:

BOND:

\$

\$

INITIALS (Note: initials not required if signed with Electronic Signature)

000018078070

EF001 12/19

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MANSFIELD FAMILY SUPER
Financial Year Ended 30th June 2020

Blackhole Costs

1. SMSF Setup & Trust Deed Amendment

\$ 2,742.25

	<u>Write Off</u>	<u>Balance</u>
2017/18	\$ 548.45	\$ 2,193.80
2018/19	\$ 548.45	\$ 1,645.35
2019/20	\$ 548.45	\$ 1,096.90
2020/21	\$ 548.45	\$ 548.45
2021/22	\$ 548.45	\$ -



Australian Government
Australian Taxation Office

K1

Agent COASTAL ACCOUNTING
SERVICE
Client THE TRUSTEE FOR MANSFIELD
FAMILY SUPER
ABN 54 415 116 686

Print activity statement

Account	Period	Document ID	GST accounting method
Activity statement – 004 – THE TRUSTEE FOR MANSFIELD FAMILY SUPER	Jul 2019 – Jun 2020	44210021993	Cash
Receipt ID	751315042		
Date lodged	17 May 2021		
Payment due date	17 May 2021		

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
Goods and services tax (GST)			
1A Owed to ATO		\$0.00	
1B Owed by ATO			\$0.00
G1 Total sales	\$0.00		
Does this include GST?	No		
1H Owed by ATO			\$0.00

No amount payable

\$0.00

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