

WATSON SUPERANNUATION FUND BALANCE SHEET AND ANNUAL REPORT 2018/2019

PROPERTY REVALUED 01/07/18 OPENING

FUNDS IN PENSION

	CLOSING 30/06/2018	OPENING 1/07/2019	LOSS/GAIN 2018/2019
CASH	\$ 29,158.58	\$ 13,584.43	
DIY		\$ 65,304.29	
Term Deposits			
Greater		\$ 250,000.00	
Commonwealth		\$ 250,000.00	
National		\$ 250,000.00	\$ 799,730.14
PROPERTY	\$ 780,000.00	\$ -	-\$ 780,000.00
SHARES	\$ 494,536.30	\$ 495,275.94	\$ 739.64
	<u>\$ 1,303,694.88</u>	<u>\$ 1,324,164.66</u>	<u>\$ 20,469.78</u>

INCREASE IN PORTFOLIO VALUE**\$ 20,469.78****INCOME**

SALE OF SHARES @ COST	\$ -
REALISED Capital G/L	\$ -
DIVIDENDS	\$ 25,185.23
PROPERTY LEASE	\$ 64,360.31
BANK INTEREST	\$ 346.29
ATO FRANKING CREDITS	\$ 3,955.47
REFUND INSURANCE	\$ 2,114.78
REFUND FLEETWOOD	\$ 657.00
BANK OPENING BAL. 30/06	\$ 29,158.58
NORMAL INCOME	\$ 125,777.66
EXTRA ORDINARY INCOME	\$ 810,099.47
	<u>\$ 935,877.13</u>

EXPENSES

ASIC	\$ 263.00
LEASE	\$ -
ACCOUNTANT	\$ 3,190.00
PURCHASE OF SHARES	\$ 8,883.90
PENSION	\$ 81,000.00
INSURANCE	\$ 2,935.00
LAND RATES	\$ 4,105.98
SAFETY CERTIFICATE	\$ 143.00
WATER RATES	\$ 1,879.28
MAINTENANCE	\$ 4,193.10
BANK FEES	\$ 45.00
SALE OF UNIT	\$ 350.15
TOTAL PAYOUT FOR FUND	<u>\$ 106,988.41</u>

BANK BALANCE

\$ 828,888.72

DURING THE PERIOD AS PER YOUR INSTRUCTIONS, A PENSION OF \$47,344.50 WAS PAID TO ANN WATSON AND A PENSION OF \$33,655.50 WAS PAID TO KEVIN WATSON; TOTALLING \$81,000.00. ALL EXPENSES RELATED TO THE FUND WERE PAID.

THE VALUE OF THE FUND INCREASED BY \$20,469.78. THE SHARE PORTFOLIO PERFORMED POORLY, BUT WITH NO REALISED LOSS, HOWEVER A NOTATIONAL LOSS OF \$7,547, WE MAINTAINED OUR POSITION AND THE SITUATION IS NOW HOPEFULLY IMPROVING.

THE NET GAIN IN THE FUND WAS DUE SOLELY TO THE SALE OF THE INDUSTRIAL UNITS. AS PER PLAN WE ENTERED THE YEAR WITH A VALUATION OF \$780,000.00 WHICH WAS A FAIR AND EQUIBLE VALUATION. THE TAXI COMPANY REFUSED OUR OFFER OF \$820,000.00 IN JULY 2018, SO WE PLACED THE PROPERTY ON THE MARKET IN AUGUST 2018 AND RECEIVED A NEGOTIATED OFFER OF \$835,000.00 IN JANUARY/FEBRUARY 2019. THE DEAL WAS FINALISED ON 13TH MAY 2019.

THIS MONEY HAS BEEN PLACED IN SHORT TERM FIXED DEPOSITS UNTIL DECISIONS ARE MADE ABOUT INVESTMENT IN THESE DIFFICULT TIMES.

THE INDUSTRIAL UNITS WERE A GOOD INVESTMENT, HOWEVER THEY HAD OUTLIVED THEIR USEFULLNESS AND IT WAS ALWAYS PLANNED TO DISPOSE OF THIS ASSET BY 2020.

ANN'S VALUE @ 58.45%	\$773,974.24
KEVIN'S VALUE @ 41.55%	<u>\$550,190.42</u>
	\$1,324,164.66

AS KEVIN'S MINIMUM IS THE HIGHER AT 6% TO MAINTAIN EQUALITY KEVIN'S MINIMUM RATE WILL BE USED.

THE MINIMUM PENSION PAYMENT REQUIRED BY THE FEDERAL GOVERNMENT BASED ON KEVIN'S RATE IS 6% OF THE OPENING VALUE OF THE FUND BEING

6% OF \$1,324,164.66 EQUALS \$79,449.88

ANN WATSON @ 58.45%	\$46,438.45
KEVIN WATSON @ 41.55%	<u>\$33,011.43</u>
	\$79,449.88

Your chosen Pension Payment must equal or exceed the above amounts.

Yours faithfully,



Kevin Watson

Trustee for Watson Superannuation Fund

04/08/2019