
Financial statements and reports for the year ended
30 June 2022

FRANK PETRACIC LIFETIME SUPER FUND

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FRANK PETRACIC LIFETIME SUPER FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	942,500.00	942,500.00
Total Investments		<u>942,500.00</u>	<u>942,500.00</u>
Other Assets			
Macquarie Cash Acc#6792		140,376.88	130,049.39
Income Tax Refundable		5,278.25	0.00
Total Other Assets		<u>145,655.13</u>	<u>130,049.39</u>
Total Assets		<u>1,088,155.13</u>	<u>1,072,549.39</u>
Less:			
Liabilities			
GST Payable	E3	1,597.64	3,138.40
Income Tax Payable		0.00	1,656.75
PAYG Payable	F57	3,634.00	9,807.00
Sundry Creditors	F53	0.00	8,539.00
Deferred Tax Liability	B13	41,661.84	41,031.71
Total Liabilities		<u>46,893.48</u>	<u>64,172.86</u>
Net assets available to pay benefits		<u>1,041,261.65</u>	<u>1,008,376.53</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Petracic, Frank - Accumulation	B16	1,041,261.65	1,008,376.53
Total Liability for accrued benefits allocated to members' accounts		<u>1,041,261.65</u>	<u>1,008,376.53</u>

FRANK PETRACIC LIFETIME SUPER FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Interest Received	F2	12.00	10.03
Other Investment Income		0.00	42.47
Property Income	7 E1	23,384.21	38,033.35
Investment Gains			
Changes in Market Values	8 E4	367.25	167,233.08
Contribution Income			
Employer Contributions	B18	4,528.84	4,573.43
Personal Concessional		0.00	19,900.00
Personal Non Concessional		0.00	9,992.03
Transfers In	F49	17,917.84	0.00
Total Income		<u>46,210.14</u>	<u>239,784.39</u>
Expenses			
Accountancy Fees		1,947.50	0.00
Administration Costs		0.00	363.00
ATO Supervisory Levy		259.00	777.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		55.00	54.00
Depreciation		367.25	399.75
Interest Paid - ATO General Interest		105.97	0.00
Fines		0.00	340.00
Property Expenses - Council Rates		1,200.75	1,177.27
Property Expense - Electricity and Gas		1,234.47	2,007.94
Property Expenses - Strata Levy Fees		4,742.37	4,633.59
Property Expenses - Water Rates		462.83	396.00
		<u>10,705.14</u>	<u>10,478.55</u>
Total Expenses		<u>10,705.14</u>	<u>10,478.55</u>
Benefits accrued as a result of operations before income tax			
		<u>35,505.00</u>	<u>229,305.84</u>
Income Tax Expense	9	2,619.88	24,586.46
Benefits accrued as a result of operations		<u>32,885.12</u>	<u>204,719.38</u>

	1,947.50	0.00
	0.00	363.00
	259.00	777.00
	330.00	330.00
	55.00	54.00
	367.25	399.75
	105.97	0.00
	0.00	340.00
	1,200.75	1,177.27
	1,234.47	2,007.94
	4,742.37	4,633.59
	462.83	396.00
	<u>10,705.14</u>	<u>10,478.55</u>
	<u>10,705.14</u>	<u>10,478.55</u>

FRANK PETRACIC LIFETIME SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

FRANK PETRACIC LIFETIME SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Real Estate Properties (Australian - Non Residential)

	2022 \$	2021 \$
101/515 Kent Street, Sydney, NSW ,2000	942,500.00	942,500.00
	<hr/> 942,500.00	<hr/> 942,500.00

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Macquarie Cash Acc#6792	140,376.88	130,049.39
	<hr/> 140,376.88	<hr/> 130,049.39

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,008,376.53	803,657.15
Benefits accrued as a result of operations	32,885.12	204,719.38
Current year member movements	0.00	0.00
	<hr/> 1,041,261.65	<hr/> 1,008,376.53
Liability for accrued benefits at end of year		

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	<hr/> 1,041,261.65	<hr/> 1,008,376.53

FRANK PETRACIC LIFETIME SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 7: Rental Income

	2022 \$	2021 \$
101/515 Kent Street, Sydney, NSW ,2000	23,384.21	38,033.35
	<u>23,384.21</u>	<u>38,033.35</u>

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Real Estate Properties (Australian - Non Residential)		
101/515 Kent Street, Sydney, NSW ,2000	367.25	167,233.08
	<u>367.25</u>	<u>167,233.08</u>
Total Unrealised Movement	<u>367.25</u>	<u>167,233.08</u>

Realised Movements in Market Value

	2022 \$	2021 \$
Total Realised Movement	<u>0.00</u>	<u>0.00</u>
Changes in Market Values	<u>367.25</u>	<u>167,233.08</u>

Note 9: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	1,989.75	7,269.75
Deferred Tax Liability/Asset	630.13	17,316.71
	<u>2,619.88</u>	<u>24,586.46</u>
Income Tax Expense		

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	5,325.75	34,395.88
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FRANK PETRACIC LIFETIME SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Less:

Tax effect of:

Non Taxable Contributions	0.00	1,498.80
Non Taxable Transfer In	2,687.68	0.00
Increase in MV of Investments	55.09	25,084.96
Tax Adjustment - Capital Works Expenditure (D1)	593.40	593.40

Add:

Tax effect of:

SMSF Non-Deductible Expenses	0.00	51.00
Rounding	0.17	0.03
Income Tax on Taxable Income or Loss	1,989.75	7,269.75

Less credits:

Current Tax or Refund

1,989.75

7,269.75

FRANK PETRACIC LIFETIME SUPER FUND**Trustees Declaration**Frank Petracic Lifetime Super Fund CT Pty Ltd ACN: 613161032

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

Frank Petracic

.....
 Frank Petracic
 Frank Petracic Lifetime Super Fund CT Pty Ltd
 Director

Dated this day of

FRANK PETRACIC LIFETIME SUPER FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the FRANK PETRACIC LIFETIME SUPER FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of FRANK PETRACIC LIFETIME SUPER FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed: *Frank Petracic*

Dated: / /

FRANK PETRACIC LIFETIME SUPER FUND

Statement of Taxable Income

For the year ended 30 June 2022

		2022
		\$
Benefits accrued as a result of operations	B4	35,505.00
Less		
Non Taxable Transfer In	F49	17,917.84
Increase in MV of investments	E4	367.25
Tax Adjustment - Capital Works Expenditure (D1)	F39	3,956.00
		<u>22,241.09</u>
SMSF Annual Return Rounding		<u>1.09</u>
Taxable Income or Loss		<u>13,265.00</u>
Income Tax on Taxable Income or Loss		1,989.75
CURRENT TAX OR REFUND		<u>1,989.75</u>
Supervisory Levy		259.00
Income Tax Instalments Paid	F57	(7,268.00)
AMOUNT DUE OR REFUNDABLE		<u>(5,019.25)</u>

Amount refundable = \$5,019.25 + \$259 (2022FY ATO levy) = \$5,278.25

FRANK PETRACIC LIFETIME SUPER FUND
Deferred Tax Reconciliation
For The Period 01 July 2021 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
515KentStrt	101/515 Kent Street, Sydney, NSW ,2000	367.25	122.42	244.83	244.83
		367.25	122.42	244.83	244.83
Tax Deferred Distributions					
515KentStrt	101/515 Kent Street, Sydney, NSW ,2000	3,956.00	0.00	3,956.00	3,956.00
		3,956.00	0.00	3,956.00	3,956.00
Total		4,323.25	122.42	4,200.83	4,200.83
Deferred Tax Liability (Asset) Summary					
Opening Balance		D2	41,031.71		
Current Year Transactions			630.12		
Total Capital Losses			0.00		
Total Tax Losses			0.00		
Deferred Tax WriteBacks/Adjustment			0.00		
Capital Loss carried forward recouped			0.00		
Tax Loss carried forward recouped			0.00		
Deferred Tax report rounding			0.01		
Closing Balance			41,661.84		

Memorandum of Resolutions of the Director(s) of

Frank Petravic Lifetime Super Fund CT Pty Ltd ACN: 613161032
ATF FRANK PETRACIC LIFETIME SUPER FUND

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

AUDITORS:

It was resolved that

Shiv Parihar

of

PO Box 2050, Melton South, Victoria 3338

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

TAXSPOT WETHERILL PARK PTY LTD

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

Memorandum of Resolutions of the Director(s) of

Frank Petravic Lifetime Super Fund CT Pty Ltd ACN: 613161032
ATF FRANK PETRACIC LIFETIME SUPER FUND

CLOSURE:

Signed as a true record –

Frank Petravic

.....

Frank Petravic

/ /

FRANK PETRACIC LIFETIME SUPER FUND

Members Statement

Frank Petracic
3 Herring Avenue
Elizabeth Hills, New South Wales, 2171, Australia

Your Details

Date of Birth : Provided
Age: 59
Tax File Number: Provided
Date Joined Fund: 22/06/2016
Service Period Start Date: 15/12/2003
Date Left Fund:
Member Code: PETFRA00001A
Account Start Date: 22/06/2016
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 1,041,261.65
Total Death Benefit: 1,041,261.65

Your Balance

Total Benefits 1,041,261.65

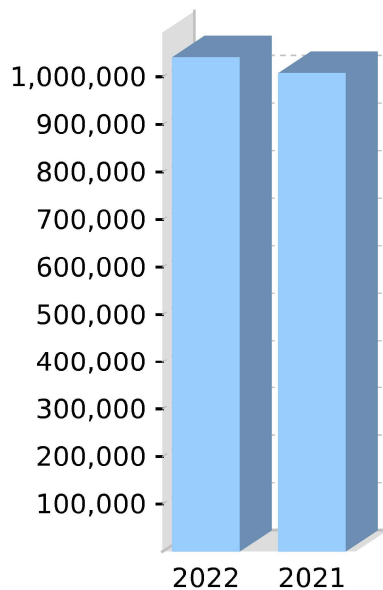
Preservation Components

Preserved 1,041,261.65
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

\$62,393.35 D14 + \$22.41 F49

Tax Free 62,415.76
Taxable 978,845.89
Investment Earnings Rate 1.09%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,008,376.53	803,657.15
<u>Increases to Member account during the period</u>		
Employer Contributions B18	4,528.84	4,573.43
Personal Contributions (Concessional)		19,900.00
Personal Contributions (Non Concessional)		9,992.03
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In F49	17,917.84	
Net Earnings	13,058.32	194,840.38
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	679.34	3,671.04
Income Tax	1,940.54	20,915.42
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,041,261.65	1,008,376.53

FRANK PETRACIC LIFETIME SUPER FUND

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Frank Petracic
Director

FRANK PETRACIC LIFETIME SUPER FUND
Contributions Breakdown Report
For The Period 01 July 2021 - 30 June 2022

Confirmed A5#1

Summary								
Member	D.O.B	Age (at 30/06/2021)	Total Super Balance (at 30/06/2021) *1	Concessional	Non-Concessional	Other	Reserves	Total
Petracic, Frank	Provided	58	1,008,376.53	4,528.84	0.00	0.00	0.00	4,528.84
All Members				4,528.84	0.00	0.00	0.00	4,528.84

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position	
Petracic, Frank	Concessional	4,528.84	27,500.00	22,971.16	Below Cap
	Non-Concessional	0.00	110,000.00	110,000.00	Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2017	2018	2019	2020	2021	2022	Current Position
Petracic, Frank							
Concessional Contribution Cap	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	
Concessional Contribution	0.00	0.00	0.00	10,808.19	24,473.43	4,528.84	
Unused Concessional Contribution	0.00	0.00	25,000.00	14,191.81	526.57	22,971.16	
Cumulative Carry Forward Unused	N/A	N/A	0.00	25,000.00	0.00	0.00	
Maximum Cap Available	35,000.00	25,000.00	25,000.00	50,000.00	25,000.00	27,500.00	22,971.16 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	803,657.15	1,008,376.53	

NCC Bring Forward Caps

Member	Bring Forward Cap	2019	2020	2021	2022	Total	Current Position
Petracic, Frank	N/A	0.00	0.00	9,992.03	0.00	N/A	Bring Forward Not Triggered

Petracic, Frank

Ledger Data							SuperStream Data				
Date	Transaction Description	Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
09/07/2021	QUICKSUPER QUICKSPR3002088250	Employer	387.60	F2							
25/08/2021	QUICKSUPER QUICKSPR3032268836	Employer	467.05								
10/09/2021	QUICKSUPER QUICKSPR3042821496	Employer	255.00								
15/10/2021	QUICKSUPER QUICKSPR3065366816	Employer	255.00								
05/11/2021	QUICKSUPER QUICKSPR3079050930	Employer	204.00								
15/12/2021	QUICKSUPER QUICKSPR3105846017	Employer	388.04								
19/01/2022	QUICKSUPER QUICKSPR3127029853	Employer	506.65								
16/02/2022	QUICKSUPER QUICKSPR3145963885	Employer	331.50								
03/03/2022	QUICKSUPER QUICKSPR3156932868	Employer	408.00								
06/04/2022	QUICKSUPER QUICKSPR3180322250	Employer	510.00								
04/05/2022	QUICKSUPER QUICKSPR3198919630	Employer	408.00								
22/06/2022	QUICKSUPER QUICKSPR3234422325	Employer	408.00								
Total - Petracic, Frank			4,528.84	0.00	0.00	0.00			0.00	0.00	0.00
Total for All Members			4,528.84	0.00	0.00	0.00					

FRANK PETRACIC LIFETIME SUPER FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Macquarie Cash Acc#6792										
		130,049.39		40,411.68		(30,084.19)			140,376.88	140,376.88
		130,049.39		40,411.68		(30,084.19)			140,376.88	140,376.88
Real Estate Properties (Australian - Non Residential)										
515KentStrt - 101/515 Kent Street, Sydney, NSW ,2000										
	1.00	538,517.53						1.00	538,517.53	942,500.00
		538,517.53							538,517.53	942,500.00
		668,566.92		40,411.68		(30,084.19)			678,894.41	1,082,876.88

FRANK PETRACIC LIFETIME SUPER FUND
Investment Income Report

As at 30 June 2022

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts													
Macquarie Cash Acc#6792		12.00			12.00	0.00	0.00	0.00	12.00			0.00	0.00
		12.00			12.00	0.00	0.00	0.00	12.00			0.00	0.00
Real Estate Properties (Australian - Non Residential)													
515KentStrt	101/515 Kent Street, Sydney, NSW ,2000	23,384.21							23,384.21				
		23,384.21							23,384.21				
		23,396.21			12.00	0.00	0.00	0.00	23,396.21			0.00	0.00

Assessable Income (Excl. Capital Gains)	23,396.21
Net Capital Gain	0.00
Total Assessable Income	23,396.21

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

FRANK PETRACIC LIFETIME SUPER FUND
CGT Register Report

As at 30 June 2022

Investment	Transaction	Contract	CGT		Units	Cost Base	Cost Base Adj	Cost Base Adj	Reduced Cost	Adjusted Cost	Net Other	Net Indexed	Gross	CGT Loss
	Date	Date	Transaction				Tax Def	Tax Free	Base	Base	Capital Gain	Gain	Discounted	
			Type										Gain	
Real Estate Properties (Australian - Non Residential)														
515KentStrt - 101/515 Kent Street, Sydney, NSW ,2000														
	30/06/2022	30/06/2022	Depreciation				367.25							
	30/06/2022	30/06/2022	TaxDeferred				3,956.00							

FRANK PETRACIC LIFETIME SUPER FUND

Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(34,465.46)	24200/PETFRA00001A	(Contributions) Petracic, Frank - Accumulation			4,528.84
(167,233.08)	24700	Changes in Market Values of Investments			367.25
	25000	Interest Received			
(10.03)	25000/MBL000964116792	Macquarie Cash Acc#6792			12.00
	26500	Other Investment Income			
(42.47)	26500/MBL000964116792	Macquarie Cash Acc#6792			
	28000	Property Income			
(38,033.35)	28000/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000			23,384.21
	28500	Transfers In			
	28500/PETFRA00001A	(Transfers In) Petracic, Frank - Accumulation			17,917.84
	30100	Accountancy Fees		1,947.50	
363.00	30200	Administration Costs			
777.00	30400	ATO Supervisory Levy		259.00	
330.00	30700	Auditor's Remuneration		330.00	
54.00	30800	ASIC Fees		55.00	
	33400	Depreciation			
399.75	33400/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000		367.25	
	37700	Interest Paid - ATO General Interest		105.97	
340.00	38200	Fines			
	41960	Property Expenses - Council Rates			
1,177.27	41960/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000		1,200.75	
	41965	Property Expense - Electricity and Gas			
2,007.94	41965/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000		1,234.47	
	42100	Property Expenses - Strata Levy Fees			
4,633.59	42100/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000		4,742.37	
	42150	Property Expenses - Water Rates			
396.00	42150/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000		462.83	

FRANK PETRACIC LIFETIME SUPER FUND

Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
24,586.46	48500	Income Tax Expense		2,619.88	
204,719.38	49000	Profit/Loss Allocation Account		32,885.12	
	50010	Opening Balance			
(803,657.15)	50010/PETFRA00001A	(Opening Balance) Petracic, Frank - Accumulation			1,008,376.53
	52420	Contributions			
(34,465.46)	52420/PETFRA00001A	(Contributions) Petracic, Frank - Accumulation			4,528.84
	52850	Transfers In			
	52850/PETFRA00001A	(Transfers In) Petracic, Frank - Accumulation			17,917.84
	53100	Share of Profit/(Loss)			
(194,840.38)	53100/PETFRA00001A	(Share of Profit/(Loss)) Petracic, Frank - Accumulation			13,058.32
	53330	Income Tax			
20,915.42	53330/PETFRA00001A	(Income Tax) Petracic, Frank - Accumulation		1,940.54	
	53800	Contributions Tax			
3,671.04	53800/PETFRA00001A	(Contributions Tax) Petracic, Frank - Accumulation		679.34	
	60400	Bank Accounts			
130,049.39	60400/MBL000964116792	Macquarie Cash Acc#6792		140,376.88	
	77250	Real Estate Properties (Australian - Non Residential)			
942,500.00	77250/515KentStrt	101/515 Kent Street, Sydney, NSW ,2000	1.0000	942,500.00	
(3,138.40)	84000	GST Payable/Refundable			1,597.64
(1,656.75)	85000	Income Tax Payable/Refundable		5,278.25	
(9,807.00)	86000	PAYG Payable			3,634.00
(8,539.00)	88000	Sundry Creditors			0.00
(41,031.71)	89000	Deferred Tax Liability/Asset			41,661.84
				1,136,985.15	1,136,985.15

Current Year Profit/(Loss): 35,505.00

Self-managed superannuation fund annual return **2022**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place ☒ in ALL applicable boxes.

➤ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

FRANK PETRACIC LIFETIME SUPER FUND

3 Australian business number (ABN) (if applicable)

4 Current postal address

Shop 264, Stockland Mall

561-583 Polding Street

Suburb/town

Prairiewood

State/territory

NSW

Postcode

2176

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

Is this the first required return for a newly registered SMSF?

B No ☒ Yes ☐

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed

A/ /

Was Part A of the audit report qualified?

B No☒Yes ☐

Was Part B of the audit report qualified?

C No☒Yes ☐If Part B of the audit report was qualified,
have the reported issues been rectified?**D** No☐Yes ☐**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. ☒ Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

- 8 Status of SMSF** Australian superannuation fund **A** No ☐ Yes ☒ Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No ☐ Yes ☒

9 Was the fund wound up during the income year?

No ☒ Yes ☐ If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No ☐ Yes ☐

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

☒ To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No ☒ Go to Section B: Income.

Yes ☐ Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** ☐

Unsegregated assets method **C** ☐ Was an actuarial certificate obtained? **D** Yes ☐

Did the fund have any other income that was assessable?

E Yes ☐ Go to Section B: Income.

No ☐ Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

☒ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number **Provided****Section B: Income**

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No ☒ Yes ☐

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover?

M No ☒ Yes ☐

Code ☐

Net capital gain

A \$

Gross rent and other leasing and hiring income

B \$

Gross interest

C \$

Forestry managed investment scheme income

X \$

Gross foreign income

D1 \$

Net foreign income

D \$ Loss ☐

Australian franking credits from a New Zealand company

E \$

Transfers from foreign funds

F \$ Number

Gross payments where ABN not quoted

H \$

Gross distribution from partnerships

I \$ Loss ☐

*Unfranked dividend amount

J \$

*Franked dividend amount

K \$

*Dividend franking credit

L \$

*Gross trust distributions

M \$ Code ☐**Calculation of assessable contributions**

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$ **Calculation of non-arm's length income**

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income

S \$ Code ☐

*Assessable income due to changed tax status of fund

T \$

Net non-arm's length income
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

U \$

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME
(Sum of labels **A** to **U**)

W \$ Loss ☐

Exempt current pension income

Y \$

TOTAL ASSESSABLE INCOME
(**W** less **Y**)

V \$ Loss ☐**B4**

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 105	A2 \$	
Interest expenses overseas	B1 \$	B2 \$	
Capital works expenditure	D1 \$ F39 3,956	D2 \$	
Decline in value of depreciating assets	E1 \$ 367	E2 \$	
Insurance premiums – members	F1 \$	F2 \$	
SMSF auditor fee	H1 \$ 330	H2 \$	
Investment expenses	I1 \$ 7,640	I2 \$	
Management and administration expenses	J1 \$ 2,261	J2 \$	
Forestry managed investment scheme expense	U1 \$	U2 \$	
Other amounts	L1 \$	L2 \$ \$1,915.75 D9 - \$259 1,656	
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS

N \$ 14,659

(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ 1,656

(Total A2 to L2)

#TAXABLE INCOME OR LOSS

O \$ 13,265

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES

Z \$ 16,315

(N plus Y)

#This is a mandatory label.

Tax File Number Provided**Section D: Income tax calculation statement****#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the
*Self-managed superannuation
fund annual return instructions
2022* on how to complete the
calculation statement.

#Taxable income **A** \$ 13,265*(an amount must be included even if it is zero)*#Tax on taxable income **T1** \$ 1,989.75*(an amount must be included even if it is zero)*#Tax on no-TFN-quoted contributions **J** \$ 0.00*(an amount must be included even if it is zero)*Gross tax **B** \$ 1,989.75*(T1 plus J)*

Foreign income tax offset

C1 \$

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$ *(C1 plus C2)*

SUBTOTAL 1

T2 \$ 1,989.75*(B less C – cannot be less than zero)*Early stage venture capital limited
partnership tax offset**D1** \$ 0.00Early stage venture capital limited partnership
tax offset carried forward from previous year**D2** \$ 0.00

Early stage investor tax offset

D3 \$ 0.00Early stage investor tax offset
carried forward from previous year**D4** \$ 0.00

Non-refundable carry forward tax offsets

D \$ 0.00*(D1 plus D2 plus D3 plus D4)*

SUBTOTAL 2

T3 \$ 1,989.75*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset

E1 \$

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$ 0.00

Refundable tax offsets

E \$ *(E1 plus E2 plus E3 plus E4)*#TAX PAYABLE **T5** \$ 1,989.75*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge

G \$ **B12**

Tax File Number Provided

H1	\$	<input type="text"/>	
<small>Credit for interest on early payments – amount of interest</small>			
H2	\$	<input type="text"/>	
<small>Credit for tax withheld – foreign resident withholding (excluding capital gains)</small>			
H3	\$	<input type="text"/>	
<small>Credit for tax withheld – where ABN or TFN not quoted (non-individual)</small>			
H5	\$	<input type="text" value="0.00"/>	
<small>Credit for TFN amounts withheld from payments from closely held trusts</small>			
H6	\$	<input type="text"/>	
<small>Credit for interest on no-TFN tax offset</small>			
H8	\$	<input type="text" value="0.00"/>	
<small>Credit for foreign resident capital gains withholding amounts</small>			

Eligible credits	H \$ <input type="text"/>
	<small>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</small>

#Tax offset refunds <small>(Remainder of refundable tax offsets)</small>	I \$ <input type="text" value="0.00"/>
	<small>(unused amount from label E – an amount must be included even if it is zero)</small>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$ **AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe, while a negative amount is refundable to you.**S** \$ (T5 plus G less H less I less K plus L less M plus N)

B12

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years

U \$

Net capital losses carried forward to later income years

V \$

Tax File Number **Provided**Section F: **Member information****MEMBER 1**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Petracic

First given name

Frank

Other given names

Member's TFN

See the Privacy note in the Declaration.

Provided**Date of birth**

Day Month Year

Provided**Contributions**OPENING ACCOUNT BALANCE \$ **1,008,376.53****!** Refer to instructions for completing these labels.

Employer contributions

A \$ 4,528.84

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Day Month Year

H1 Receipt date / /

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$ Contributions from non-complying funds
and previously non-complying funds**T \$** Any other contributions
(including Super Co-contributions
and Low Income Super Amounts)**M \$** **TOTAL CONTRIBUTIONS N \$ 4,528.84**(Sum of labels **A** to **M**)**Other transactions**

Accumulation phase account balance

S1 \$ 1,041,261.65Retirement phase account balance
– Non CDBIS**S2 \$ 0.00**Retirement phase account balance
– CDBIS**S3 \$ 0.00****0**

TRIS Count

CLOSING ACCOUNT BALANCE S \$ 1,041,261.65

(S1 plus S2 plus S3)

Allocated earnings or losses

O \$ 10,438.44

Loss

☐

Inward rollovers and transfers

P \$ 17,917.84

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Code

☐

Income stream payments

R2 \$

Code

☐Accumulation phase value **X1 \$** Retirement phase value **X2 \$** Outstanding limited recourse
borrowing arrangement amount **Y \$** **B16**

Tax File Number ProvidedSection H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ Unlisted trusts **B** \$ Insurance policy **C** \$ Other managed investments **D** \$ **15b Australian direct investments**Cash and term deposits **E** \$ 140,376**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7 Debt securities **F** \$ Loans **G** \$ Listed shares **H** \$ Unlisted shares **I** \$ Limited recourse borrowing arrangements **J** \$ Non-residential real property **K** \$ 942,500Residential real property **L** \$ Collectables and personal use assets **M** \$ Other assets **O** \$ 5,278**15c Other investments**Crypto-Currency **N** \$ **15d Overseas direct investments**Overseas shares **P** \$ Overseas non-residential real property **Q** \$ Overseas residential real property **R** \$ Overseas managed investments **S** \$ Other overseas assets **T** \$ **TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 1,088,154
(Sum of labels **A** to **T**)**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No ☒Yes ☐\$

Tax File Number Provided**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No ☐ Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1	\$	<input style="width: 90%;" type="text"/>
Permissible temporary borrowings	V2	\$	<input style="width: 90%;" type="text"/>
Other borrowings	V3	\$	<input style="width: 90%;" type="text"/>
		Borrowings	V \$ <input style="width: 90%;" type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W	\$ <input style="width: 90%;" type="text" value="1,041,261"/>
Reserve accounts		X	\$ <input style="width: 90%;" type="text"/>
Other liabilities		Y	\$ <input style="width: 90%;" type="text" value="46,893"/>
TOTAL LIABILITIES		Z	\$ <input style="width: 90%;" type="text" value="1,088,154"/>

B3

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**).

A

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*.

B

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*.

D

Tax File Number **Provided****Section K: Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

*Frank Petracic*Date / / **Preferred trustee or director contact details:**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Petracic

First given name

Frank

Other given names

Phone number **0418413992**

Email address

Non-individual trustee name (if applicable)

Frank Petracic Lifetime Super Fund CT Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / / **Tax agent's contact details**Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Dhaliwal

First given name

Derek

Other given names

Tax agent's practice

TAXSPOT WETHERILL PARK PTY LTD

Tax agent's phone number

0297572293

Reference number

FRANKPET2606

Tax agent number

25375372



Australian Government
Australian Taxation Office

Agent TAXSPOT WETHERILL PARK PTY LTD
Client THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND
ABN 44 981 012 693
TFN 985 358 202

Income tax 002

Date generated	17/10/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from **01 July 2021** to **17 October 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
26 Oct 2021	16 May 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$1,915.75		\$1,915.75 DR
5 Jan 2022	4 Jan 2022	Payment received		\$1,915.75	\$0.00



Australian Government
Australian Taxation Office

Agent TAXSPOT WETHERILL PARK PTY LTD
Client THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND
ABN 44 981 012 693
TFN 985 358 202

Activity statement 004

Date generated	17/10/2022
Overdue	\$1,817.00 DR
Not yet due	\$0.00
Balance	\$1,817.00 DR

Transactions

25 results found - from **01 July 2021** to **17 October 2022** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2021	1 Jul 2021	General interest charge			\$11,779.00 DR
29 Aug 2021	25 Aug 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$1,403.00		\$13,182.00 DR
1 Sep 2021	1 Sep 2021	General interest charge			\$13,182.00 DR
21 Sep 2021	31 Oct 2018	Original Activity Statement for the period ending 30 Jun 18 - GST	\$2,168.00		\$15,350.00 DR
21 Sep 2021	31 Oct 2019	Original Activity Statement for the period ending 30 Jun 19 - GST	\$2,914.00		\$18,264.00 DR

PY creditors

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
22 Sep 2021	18 Oct 2021	Penalty for failure to lodge Activity Statement on time for the period from 01 Jul 17 to 30 Jun 18	\$1,050.00		\$19,314.00 DR
22 Sep 2021	18 Oct 2021	Penalty for failure to lodge Activity Statement on time for the period from 01 Jul 18 to 30 Jun 19	\$1,110.00		\$20,424.00 DR
1 Oct 2021	14 Dec 2019	General interest charge			\$20,424.00 DR
1 Oct 2021	1 Oct 2021	General interest charge calculated from 01 Sep 21 to 30 Sep 21	\$105.97		\$20,529.97 DR
14 Oct 2021	14 Dec 2019	General interest charge			\$20,529.97 DR
14 Oct 2021	13 Oct 2021	Payment received		\$20,529.97	\$0.00
14 Oct 2021	14 Oct 2021	General interest charge			\$0.00
19 Oct 2021	18 Oct 2021	Remission of penalty for failure to lodge Activity Statement on time for the period from 01 Jul 18 to 30 Jun 19		\$1,110.00	\$1,110.00 CR
19 Oct 2021	18 Oct 2021	Remission of penalty for failure to lodge Activity Statement on time for the period from 01 Jul 17 to 30 Jun 18		\$1,050.00	\$2,160.00 CR
26 Oct 2021	25 Nov 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$1,403.00		\$757.00 CR

included \$8,457 PY creditors

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
26 Oct 2021	16 May 2022	Original Activity Statement for the period ending 30 Jun 21 - GST	\$3,139.00		\$2,382.00 DR
5 Jan 2022	4 Jan 2022	Payment received		\$2,382.00	\$0.00
7 Mar 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$2,231.00		\$2,231.00 DR
29 May 2022	26 May 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$1,817.00		\$4,048.00 DR
1 Jun 2022	1 Jun 2022	General interest charge			\$4,048.00 DR
10 Jun 2022	9 Jun 2022	Payment received		\$2,231.00	\$1,817.00 DR
1 Jul 2022	1 Jul 2022	General interest charge			\$1,817.00 DR
28 Aug 2022	25 Aug 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$1,817.00		\$3,634.00 DR
30 Aug 2022	26 Aug 2022	Payment received		\$1,817.00	\$1,817.00 DR
1 Sep 2022	1 Sep 2022	General interest charge			\$1,817.00 DR

Total PAYG = \$1,403 (F56) + \$2,231 + \$1,817 *2 = \$7,268



Australian Government
Australian Taxation Office

PAYG Instalments report 2022

Tax Agent 25375372

Last Updated 08/10/2022

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
985358202	THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND	1,403.00	2,231.00	1,817.00	1,817.00	7,268.00

Total No of Clients: 1



Australian Government
Australian Taxation Office

Agent TAXSPOT WETHERILL PARK PTY LTD
Client THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND
ABN 44981012693

COVID-19

Access ATO measures and tailored support during COVID-19

For action

Lodgments

Account	Description	Due date	
Income tax 002	Jul 2021 - Jun 2022 Annual Return	15/05/2023	View >
Activity statement 004	PAYG instalment notice Jul 2022 - Sep 2022	28/10/2022	Prepare >
Activity statement 004	Annual GST return	15/05/2023	Prepare >

Payments

Account	Balance		
Activity statement 004	\$1,817.00	Overdue	Payment options >



Maintain authorisations



Client details



Client addresses



Email addresses



Authorised contacts



Associates



Communication history



New message


Customise quick links



Current details for ABN 44 981 012 693

ABN details	
Entity name:	THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND
ABN status:	Active from 22 Jun 2016
Entity type:	Superannuation Fund
Goods & Services Tax (GST):	Registered from 01 Jul 2016
Main business location:	NSW 2171

Super Fund Lookup

Use Super Fund Lookup  to check the eligibility of THE TRUSTEE FOR FRANK PETRACIC LIFETIME SUPER FUND to receive rollovers and contributions

Deductible gift recipient status

Not entitled to receive tax deductible gifts

ABN last updated: 14 Oct 2021

Record extracted: 18 Oct 2022

Disclaimer

The Registrar makes every reasonable effort to maintain current and accurate information on this site. The Commissioner of Taxation advises that if you use ABN Lookup for information about another entity for taxation purposes and that information turns out to be incorrect, in certain circumstances you will be protected from liability. For more information see [disclaimer](#).

Minutes of Meeting of Trustee of
FRANK PETRACIC LIFETIME SUPER FUND
Held at: 3 Herring Avenue, Elizabeth Hills NSW 2171
On 30th June 2022

Present: Frank Petracic (Chairperson)

Minutes: The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Financial Statements

Of Superannuation Fund: It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.

The Chairperson tabled the Financial Statements and Notes to the financial statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.

Trustee's Declaration: It was resolved that the Trustee's Declaration of the Superannuation Fund be signed.

Form F Annual Return: Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and regulations during the year ended 30 June 2022, it was resolved that the Annual return be approved, signed and lodged with the Australian Taxation Office.

Investment Strategy: The investment performance was reviewed and found to be within the acceptable investment ranges outlined in the investment strategy. After considering the risk, rate or return and liquidity of the investments and the ability of the fund to discharge its existing liabilities it was resolved that no changes in the investment strategy were required.

Allocation of Income: It was resolved that the income of the fund would be allocated to the members based on their percentage of opening balance.

Auditors and Tax Agents: It was resolved that A.W.Boys will act as the auditor for the fund and TST Advisory will be the Tax Agent for the year ending 30 June 2022.

Trustee Status: Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with regulation 4.8 of the SIS Act and regulations.

There being no further business the meeting then closed.

Signed as a true records.

Frank Petracic

.....
Chairperson

FRANK PETRACIC LIFETIME SUPER FUND INVESTMENT STRATEGY 2022

The Investment Strategy of the Fund is to be: -

1. Object of the Fund:

The objective of the Fund is to maximise the retirement benefits available to the members through diversifying investments and managing risk.

2. Authorised Investments and Risk Profile:

The Trustee is authorised to invest in the following classes of investment. The Trustee is required to invest within the acceptable risk profile for each class of investment as detailed below. Prior to making any investment decision the Trustee will confirm the transaction complies with the provisions of the Superannuation Industry (Supervision) Act 1993.

- a) Shares, stocks or units of whatever kind in any company or trustee whether formed or incorporated or trading in Australia or otherwise and regardless of whether the company or trust is a public or private.

Risk Profile:

By their nature all shares, stocks and units (whether publicly listed or private), are subject to considerable price fluctuation and are therefore considered moderate risk investments. The Trustee is given the widest possible discretion in its decision making concerning the class of security. The Trustee is authorised to trade in options (both put and call) in any share or unit.

- b) Government Bonds and/or Bank Investment Bonds

Risk Profile:

This class of investments attracts minimal risk.

- c) Cash on Deposit with any Bank, Bank or Commercial Bills

This class of investment attracts minimal risk.

- d) Cash on Deposit with any Insurance Company or Company

Risk Profile:

This class of investment attracts considerable but manageable risk. The Trustee may lend money to any company listed on the Australian Stock Exchange, which carries a credit rating (Standards & Poors) of AA or higher and which is secured by debenture over the company's assets. The Trustee may loan monies to any person or company at its discretion provided the loan is secured by first mortgage real estate security and that the funds loaned do not exceed 70% of the real estate's value.

- e) Real Estate

Risk Profile:

The class of this investment attracts moderate risk. The Trustee may invest in this class of investment whether the real estate is bought to generate an income, capital appreciation, or both.

f) Other Collectable Assets

Risk Profile:

This class of investment is considered high risk. Whilst authorised, the Trustee may only purchase antiques, jewellery or works of art which has been valued by at least two independent experts.

g) Such other investments as the Trustee considered will fulfil the object of the fund

Risk Profile:

No risk profile can be quantified.

3. Diversification of Investments:

The trustee may invest in such class or classes of investment as it may in its discretion decide, generally these should be within the recommended ranges for the members overall risk tolerance levels.

The Trustee believes the following mix of investments is appropriate to meet the objective of this investment strategy:

Category	Range	Return
a) Shares, stocks or units		
b) Government Bonds and/or Bank Investment Bonds		
c) Cash on deposit with any bank, Bank or commercial Bills	5-100%	1-4%
d) Cash on deposit with any Insurance company or company		
e) Real Estate	60-95%	5%
f) Other Collectable Assets		
g) Such other investments as the Trustee considered will fulfil the objective of the fund.		

4. Liquidity:

Due consideration will be given, prior to any investment decision, as to the liquidity requirements of the fund to ensure the fund will be able to pay its debts as and when they fall due.

As a member(s) of the Fund is entitled to receive a benefit from the Fund in the next 10-15 years, the required liquidity of the Fund will need to be such that any pay out as well as any recurrent taxation liability can be met. The trustee is therefore required to maintain an appropriate level of liquidity in order to meet the liabilities of the Fund as and when they fall due, otherwise the Trustee must ensure that the class or classes of assets is comprised of assets that are transferable in specie.

5. Performance

The trustee will review performance on an annual basis, or more frequently as appropriate. Performance is to be measured against the above return ranges for the asset categories applicable.

The preceding investment strategy has been agreed to by the members, and to signify the adoption and confirmation of the Frank Petravic Lifetime Super Fund Investment Strategy, the signatures of the Trustee appear below.

Frank Petravic

..... Frank Petravic [Director]

Dated:/...../.....

Audit Representation Letter from Trustee(s)

FRANK PETRACIC LIFETIME SUPER FUND

Year ended 30 June 2022

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above-mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements.
2. Investments are registered in the name of Frank Petravic Lifetime Super Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

Frank Petracic

.....
Frank Petracic – Trustee [Director]

ENGAGEMENT LETTER

To: The Trustees, Frank Petravic Lifetime Super Fund CT Pty Ltd

Scope

You have requested that we audit the financial report of Frank Petravic Lifetime Super Fund, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of, Frank Petratic Lifetime Super Fund by

Frank Petratic
.....
Frank Petratic – Trustee Director