

Balloonman Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 21 May 2019 at 8335 Magnolia Drive, Hope Island, Queensland 4212

PRESENT: Paul Wilbert

PENSION CONTINUATION: Paul Wilbert wishes to continue existing Account Based Pension with a commencement date of 30/06/2016. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2017 \$198,260.49, consisting of:

- Taxable amount of: \$185,822.70; and
- Tax Free amount of: \$12,437.79
- Tax Free proportion: 6.27%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$9,910.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

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Paul Wilbert
Chairperson

Balloonman Superannuation Fund

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held on 21 May 2019 at 8335 Magnolia Drive, Hope Island, Queensland 4212

PRESENT: Paul Wilbert

PENSION CONTINUATION: Paul Wilbert wishes to continue existing Account Based Pension with a commencement date of 30/06/2016. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2017 \$141,439.06, consisting of:

- Taxable amount of: \$42,553.98; and
- Tax Free amount of: \$98,885.08
- Tax Free proportion: 69.91%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$7,070.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

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Paul Wilbert
Chairperson

Balloonman Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 21 May 2019 at 8335 Magnolia Drive, Hope Island, Queensland 4212

PRESENT: Paul Wilbert

PENSION CONTINUATION: Paul Wilbert wishes to continue existing Account Based Pension with a commencement date of 01/07/2016. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2017 \$204,041.86, consisting of:

- Taxable amount of: \$31,975.53; and
- Tax Free amount of: \$172,066.33
- Tax Free proportion: 84.33%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$10,200.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

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Paul Wilbert
Chairperson

