# ULTRA SUPER FUND

**ABN 41 873 921 089**

**Detailed Operating Statement**

**For the year ended 30 June 2019**

| | Note | 2019<br>$ | 2018<br>$ |
|---|---|---|---|
| **Revenue** | | | |
| Employers contributions | | 10,000.00 | 5,843.00 |
| Dividends - franked | | 2,817.05 | 435.00 |
| Dividends - unfranked | | 761.25 | 1,015.00 |
| Change in net market value of shares | | 14,725.17 | 58,035.22 |
| Interest received | | 158.62 | 87.39 |
| Rent received - Church Road | | 16,925.00 | 8,557.00 |
| Rent received - Zillmere Road | | 81,915.60 | 76,125.00 |
| Total revenue | | 127,302.69 | 150,097.61 |
| **Expenses** | | | |
| Accountancy | | 1,265.00 | 1,265.00 |
| Actuarial certificate | | 132.00 | 132.00 |
| Audit fees | | 275.00 | 275.00 |
| Bank fees and charges | | 189.40 | 190.80 |
| Depreciation | | 2,115.00 | 2,319.00 |
| Fees - ATO supervisory levy | | 259.00 | 259.00 |
| Land tax | | 8,207.45 | 7,732.85 |
| Lump sum payments - R Knyvett | | 12,000.00 | 10,000.00 |
| Pension payments - G Osborne | | 63,000.00 | 47,000.00 |
| Rent refund | | 2,360.00 | - |
| Rental property-Church Rd - Rates | | 2,148.66 | 2,000.86 |
| - Insurance | | 849.78 | 807.70 |
| - Water rates | | 543.46 | 707.80 |
| - Mowing | | 925.00 | 792.50 |
| Rental property - Zillmere Rd - Rates | | 9,454.80 | 8,990.40 |
| - Electricity | | 388.69 | 384.94 |
| - Insurance | | 1,994.84 | 2,248.78 |
| - Mowing | | 925.00 | 792.50 |
| - Water rates | | 5,831.10 | 5,711.22 |
| - Repairs | | 4,231.29 | 1,296.27 |
| Total expenses | | 117,095.47 | 92,906.62 |
| **Benefits Accrued as a Result of Operations Before Income Tax** | | **10,207.22** | **57,190.99** |

The accompanying notes form part of these financial statements.

# ULTRA SUPER FUND
## ABN 41 873 921 089
## Detailed Operating Statement
## For the year ended 30 June 2019

| | Note | 2019 | 2018 |
|---|---|---|---|
| | | $ | $ |
| Income tax expense | 6 | 2,949.19 | 2,830.07 |
| **Benefits Accrued as a Result of Operations** | 7 | **7,258.03** | **54,360.92** |

The accompanying notes form part of these financial statements.

# ULTRA SUPER FUND

## ABN 41 873 921 089

## Detailed Statement of Financial Position as at 30 June 2019

| | 2019<br>$ | 2018<br>$ |
|---|---|---|
| **Investments** | | |
| Shares - Santos Ltd | 112,572.00 | 99,693.00 |
| Shares - Metro Mining Limited | 14,923.06 | 33,076.89 |
| Shares - Brambles Limited | 64,400.00 | 44,400.00 |
| Unit 1 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Unit 2 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Unit 3 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Unit 4 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Unit 5 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Unit 6 364 Zillmere Rd Zillmere | 150,000.00 | 150,000.00 |
| Shop 2 158 Church Rd Zillmere | 220,000.00 | 220,000.00 |
| Stamp duty & legal fees | 6,463.00 | 6,463.00 |
| Total Investments | 1,318,358.06 | 1,303,632.89 |
| **Other Assets** | | |
| Cash at bank - Sandhurst | 4,547.83 | 21,994.93 |
| Cash at bank - Suncorp | 14,963.46 | 25.93 |
| Fund transfer pending | - | 2,700.00 |
| Energex security deposit | 50.00 | 50.00 |
| Rental property assets - at cost | 62,464.97 | 61,183.42 |
| Less: Accumulated depreciation | (24,380.00) | (22,265.00) |
| Total other assets | 57,646.26 | 63,689.28 |
| Total assets | 1,376,004.32 | 1,367,322.17 |
| **Liabilities** | | |
| June PAYG instalment payable | 230.00 | 1,358.00 |
| Provision for income tax | 210.19 | (2,341.93) |
| Total liabilities | 440.19 | (983.93) |
| **Net Assets Available to Pay Benefits** | **1,375,564.13** | **1,368,306.10** |
| Represented by: | | |
| **Liability for Accrued Members' Benefits** | | |
| Allocated to members' accounts | 1,375,564.13 | 1,368,306.10 |
| | **1,375,564.13** | **1,368,306.10** |

The accompanying notes form part of these financial statements.

# ULTRA SUPERANNUATION FUND

## DETAILED STATEMENT OF MEMBERS FUNDS

| All Members | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| Opening balance | $1,342,037.32 | $1,322,875.59 | $1,313,945.18 | $1,368,306.10 |
| Employer contributions | $8,000.00 | $20,000.00 | $5,843.00 | $10,000.00 |
| Member contributions | $0.00 | $300.00 | $0.00 | $0.00 |
| Benefits transferred in | $0.00 | $0.00 | $0.00 | $0.00 |
| Share of net income | $17,611.05 | $28,995.03 | $108,347.99 | $75,207.22 |
| Life insurance premiums | $0.00 | $0.00 | $0.00 | $0.00 |
| Income tax | -$4,511.34 | -$2,225.44 | -$1,953.62 | -$1,449.19 |
| Contributions tax | -$1,200.00 | -$3,000.00 | -$876.45 | -$1,500.00 |
| Benefits paid | -$39,061.44 | -$53,000.00 | -$57,000.00 | -$75,000.00 |
| Closing balance | $1,322,875.59 | $1,313,945.18 | $1,368,306.10 | $1,375,564.13 |

| Garth Osborne Accumulation | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| Opening balance | $950,877.99 | $11,733.48 | $17,258.99 | $5,115.50 |
| Employer contributions | $8,000.00 | $20,000.00 | $5,843.00 | $10,000.00 |
| Member contributions | $0.00 | $300.00 | $0.00 | $0.00 |
| Benefits transferred | -$950,877.99 | -$11,733.48 | -$17,258.99 | $0.00 |
| Share of net income | $6,632.50 | $72.49 | $151.69 | $290.30 |
| Life insurance premiums | $0.00 | $0.00 | $0.00 | $0.00 |
| Income tax | -$1,699.02 | -$113.50 | -$2.74 | -$5.59 |
| Contributions tax | -$1,200.00 | -$3,000.00 | -$876.45 | -$1,500.00 |
| Benefits paid | $0.00 | $0.00 | $0.00 | $0.00 |
| Closing balance | $11,733.48 | $17,258.99 | $5,115.50 | $13,900.21 |
| ETP components | | | | |
| Tax free component | $0.00 | $300.00 | $0.00 | $0.00 |
| Taxable component | $11,733.48 | $16,958.99 | $5,115.50 | $13,900.21 |
| | $11,733.48 | $17,258.99 | $5,115.50 | $13,900.21 |
| Preservation components | | | | |
| Preserved benefit | $11,733.48 | $17,258.99 | $5,115.50 | $13,900.21 |
| Restricted non preserved | $0.00 | $0.00 | $0.00 | $0.00 |
| Unrestricted non preserved | $0.00 | $0.00 | $0.00 | $0.00 |
| | $11,733.48 | $17,258.99 | $5,115.50 | $13,900.21 |

| Rhonda Knyvett Accumulation | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| Opening balance | $391,159.33 | $374,939.65 | $366,011.84 | $384,655.19 |
| Employer contributions | $0.00 | $0.00 | $0.00 | $0.00 |
| Member contributions | $0.00 | $0.00 | $0.00 | $0.00 |
| Benefits transferred in | $0.00 | $0.00 | $0.00 | $0.00 |
| Share of net income | $5,082.20 | $8,184.14 | $30,594.22 | $21,301.69 |
| Life insurance premiums | $0.00 | $0.00 | $0.00 | $0.00 |
| Income tax | -$1,301.88 | -$2,111.94 | -$1,950.88 | -$410.47 |
| Contributions tax | $0.00 | $0.00 | $0.00 | $0.00 |
| Benefits paid | -$20,000.00 | -$15,000.00 | -$10,000.00 | -$12,000.00 |
| Closing balance | $374,939.65 | $366,011.84 | $384,655.19 | $393,546.41 |
| | | | | |
| ETP components | | | | |
| Tax free component | $16,510.88 | $15,850.88 | $15,417.88 | $14,937.88 |
| Taxable component | $358,428.77 | $350,160.96 | $369,237.31 | $378,608.53 |
| | $374,939.65 | $366,011.84 | $384,655.19 | $393,546.41 |
| Preservation components | | | | |
| Preserved benefit | $314,408.10 | $320,480.29 | $349,123.64 | $370,014.86 |
| Restricted non preserved | $0.00 | $0.00 | $0.00 | $0.00 |
| Unrestricted non preserved | $60,531.55 | $45,531.55 | $35,531.55 | $23,531.55 |
| | $374,939.65 | $366,011.84 | $384,655.19 | $393,546.41 |

| Garth Osborne Pension | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| Opening balance | $0.00 | $936,202.47 | $930,674.36 | $978,535.42 |
| Employer contributions | $0.00 | $0.00 | $0.00 | $0.00 |
| Member contributions | $0.00 | $0.00 | $0.00 | $0.00 |
| Benefits transferred in | $950,877.99 | $11,733.48 | $17,258.99 | $0.00 |
| Share of net income | $5,896.36 | $20,738.41 | $77,602.08 | $53,615.23 |
| Preserved benefit | $0.00 | $0.00 | $0.00 | $0.00 |
| Income tax | -$1,510.44 | $0.00 | $0.00 | -$1,033.13 |
| Contributions tax | $0.00 | $0.00 | $0.00 | $0.00 |
| Benefits paid | -$19,061.44 | -$38,000.00 | -$47,000.00 | -$63,000.00 |
| Closing balance | $936,202.47 | $930,674.36 | $978,535.42 | $968,117.52 |
| | | | | |
| ETP components | | | | |
| Tax free component | $24,985.89 | $24,985.89 | $24,026.29 | $22,451.29 |
| Taxable component | $911,216.58 | $905,688.47 | $954,509.13 | $945,666.23 |
| | $936,202.47 | $930,674.36 | $978,535.42 | $968,117.52 |
| Preservation components | | | | |
| Preserved benefit | $903,694.97 | $898,166.86 | $946,027.92 | $935,610.02 |
| Restricted non preserved | $0.00 | $0.00 | $0.00 | $0.00 |
| Unrestricted non preserved | $32,507.50 | $32,507.50 | $32,507.50 | $32,507.50 |
| | $936,202.47 | $930,674.36 | $978,535.42 | $968,117.52 |

# Minutes of Meeting of Trustees
# Of Ultra Super Fund
# Held At 14 Mecklem Street Strathpine
# On 9 Dec 2019

---

**PRESENT:**

**Garth W Osborne**
**Rhonda A Knyvett**

**MINUTES:**

It was RESOLVED that the minute of the previous trustees' meeting is confirmed and adopted.

**CONTRIBUTIONS RECEIVED:**

During the year ended 30 June 2019:

- Concessional contributions of $10000 were received from the employer, Degelyn Pty Ltd.
- Non-Concessional contributions of $ Nil were received from the members.
- Concessional contributions of $ Nil were received from the members.

**INVESTMENT OF CONTRIBUTIONS:**

It was RESOLVED that the contributions received are invested in the following manner:

* Invested in an interest bearing bank account and then used to pay for rental property expenses.

**ALLOCATION TO MEMBERS' ACCOUNTS**

For the year ended 30 June 2019 it was RESOLVED that the superannuation fund's total earnings after deductions for operating expenses and income tax on earnings, is allocated to each member's account in the same proportion that the balance of the member's account had at the beginning of the year with the total balance of the members' accounts at that time. Any new member's account is to be separately allocated on a time pro-rata basis.

Employer's contributions, net of applicable income tax, made by Degelyn Pty Ltd, were allocated to the respective members' accounts.

Members' contributions, net of applicable income tax, if any, were allocated to the respective members' accounts.

**ADOPTION OF FINANCIAL STATEMENTS:**

The financial statements of the superannuation fund for the year ended 30 June 2019 were tabled at the meeting. The statements were reviewed.

It was RESOLVED to accept the financial statements as received and adopted.

# Minutes of Meeting of Trustees
# Of Ultra Super Fund
# Held At 14 Mecklem Street Strathpine
# On 9 Dec 2019

---

**ALLOCATED PENSION:**

Garth Osborne continued his allocated pension.

**SIGNATURE OF TRUSTEES' DECLARATION:**

It was RESOLVED to authorise two trustees to sign the Trustees' Declaration that is attached to the financial statements for the year ended 30 June 2019.

**ADOPTION OF INCOME TAX AND REGULATORY RETURN:**

The income tax and regulatory return of the superannuation fund for the year ended 30 June 2019 were tabled at the meeting.

The return and statements were reviewed. It was RESOLVED to accept the return and statements as received and adopted.

**SIGNATURE OF INCOME TAX AND REGULATORY RETURN:**

It was RESOLVED to authorise one trustee to sign the income tax and regulatory return for the year ended 30 June 2019.

In accordance with current taxation legislation, it was RESOLVED to provide for income tax at 15% of the net earnings and Concessional employers' members' contributions received during the year.

**APPOINTMENT OF AUDITOR:**

It was RESOLVED that :

Auditbox Pty Ltd
PO Box 75
Alderley Qld 4051

is appointed auditor of the superannuation fund for the ensuing year.

**SIGNATURE:**

Trustee

Trustee