SMSF TAX CHECKLIST

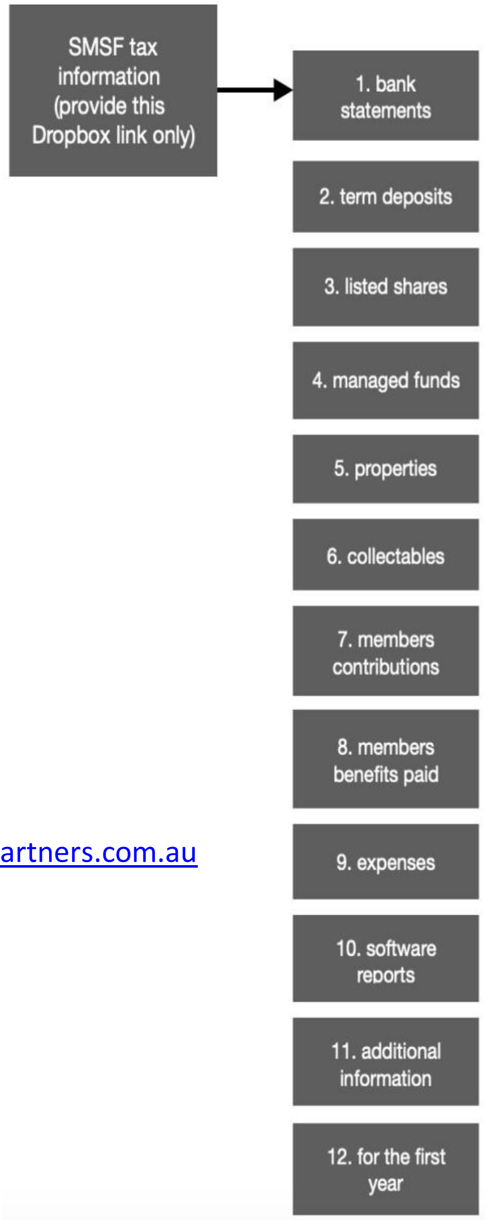
You MUST answer EVERY question on the checklist and if the answer is "YES", attach the information and upload to Dropbox, then email the link to team@tolevskypartners.com.au

Step 1. If you are new to Dropbox Click here to watch a video on how to get started.

Step 2. Set up your folders as shown in the diagram using the same headings.

Main Folder:
SMSF tax information (provide this link only)

Sub Folders:
1. Bank statements
2. Term deposits
3. Listed Shares
4. Managed Investments
5. Properties
6. Collectibles and Personal use assets
7. Member Benefits –Contributions Transfers in
8. Member Benefits – paid/ transfers out
9. Expenses
10. Software reports
11. Additional audit information
12. For the first year your fund is audited with us



Step 3. Gather your tax information using the checklist below.

Step 4. Scan and upload your tax information into Dropbox.

Step 5. Email us the link to SHARE your Main Folder to team@tolevskypartners.com.au

ITEM	YES or NO	
BANK STATEMENTS:		
• Bank statements from the 1st July to 30th June for all accounts. You **MUST** include a brief description next to each transaction and save each bank account as one PDF	☐	☐
TERM DEPOSITS:		
• Certificates showing ownership as of 30th June and details of interest received	☐	☐
LISTED SHARES:		
• Details of current HIN/SRN and postcode	☐	☐
• Broker's statement, showing details of dividends received and imputation credits and market value of shares held at 30th June.	☐	☐
• Details of any capital gains /losses made on shares sold.	☐	☐
MANAGED INVESTMENTS:		
• Annual tax statement at 30th June	☐	☐
PROPERTIES:		
Addresses ______________________________	☐	☐
______________________________		
______________________________		
TITLE SEARCH		
• Provide annually a current Copy of Title obtained after 30th June for all properties	☐	☐
VALUATION		
• Provide annually a valuation of your property either from a licensed real estate agent or online appraisal supported by Property Valuation Form	☐	☐
INVESTMENT STRATEGY		
• For properties with loans, complete and sign the SMSF's Investment Strategy With Limited Recourse Borrowing (LRB) (this must be done annually)	☐	☐
RENTAL ARRANGEMENT		
• Provide rental statement(s)	☐	☐
• Provide current lease agreement (only if not rented through agent)	☐	☐
PURCHASED OR SOLD PROPERTIES		
• Provide purchase of sale contract and solicitors settlement statement	☐	☐
COLLECTABLES AND PERSONAL USE ASSETS		
• Purchase and sale invoices/receipts (For new items purchased and sold)	☐	☐
• Provide a completed and signed Collectables Held Form as at 30th June	☐	☐
• Provide insurance policy for all collectables.	☐	☐
• Provide annually a current valuation for all collectables.	☐	☐
MEMBER BENEFITS – CONTRIBUTIONS/TRANSFERS IN:		
• If you received a rollover, please provide rollover statements	☐	☐
• Evidence the member satisfied the work test if aged 65 or over - complete Work Test Declaration	☐	☐
• Has any member made a contribution with the intent to claim a tax deduction? If so, provide completed and signed Notice to Claim a Tax Deduction	☐	☐
• Have any members made a contribution to the SMSF? If so complete the Confirmation of Contributions Form	☐	☐
• If you received the Superannuation Co-contribution provide the notice from ATO stating which member it was for	☐	☐

MEMBERS BENEFITS – PAID/TRANSFERS OUT:

- Complete the Trustee Minutes documenting withdrawals of benefits paid ☐ ☐
- Has there been any benefits/pensions paid to members? If so complete the Confirmation of Benefits Paid Form ☐ ☐
- If you rolled money out into another fund, provide the signed Rollover Benefits Statement ☐ ☐
- Provide the Statement from receiving Fund confirming receipt of rollover ☐ ☐
- Evidence the member satisfied a condition of release if benefits withdrawn. Complete for age 56-59 Retirement Declaration or age 60-64 Retirement Declaration ☐ ☐

If benefits paid as result of marriage breakdown:

- Formal written agreement, consent orders or court order to split superannuation ☐ ☐
- Minutes from Trustee(s) confirming/consenting to the payment split ☐ ☐

EXPENSES:

- If you have incurred expenses in your fund, provide copies of tax invoices ☐ ☐
- Insurance policy documents confirming owner, member insured, cover type and premiums ☐ ☐

SOFTWARE REPORTS:

- If you keep your records using an electronic book keeping system please provide copy of Profit & Loss, Balance Sheet & General Ledger. ☐ ☐

ADDITIONAL AUDIT INFORMATION:

- Provide annually a copy of latest ASIC annual company statement (if corporate trustee) ☐ ☐
- If you have amended your trust deed during the year please provide us with a signed copy. ☐ ☐
- For SMSFs without limited recourse loans, complete and sign the SMSF's Investment Strategy (this must be done annually) ☐ ☐
- Details of your current residential address and Client Contact Update Form if they have changed ☐ ☐

FOR THE FIRST YEAR YOUR FUND IS AUDITED WITH US:

- Prior year financial statements & tax return (including member statements) ☐ ☑
- Prior year signed audit report ☐ ☐
- Prior year management letter (if applicable) ☐ ☐
- Prior year Auditor Contravention Report (if applicable) ☐ ☐
- Latest trust deed ☐ ☐
- Where there has been a change of Trustee since commencement of the Fund, please provide us with the relevant signed resignation and appointment documents ☐ ☐