

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 3383 of 2013

Applicants: **RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**

AND

First Respondent: **LM INVESTMENT MANAGEMENT LIMITED
(IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY
AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE
INCOME FUND**

AND

Second Respondent: **THE MEMBERS OF THE LM FIRST MORTGAGE
INCOME FUND ARSN 089 343 288**

AND

Third Respondent: **ROGER SHOTTON**

AND

Intervener: **AUSTRALIAN SECURITIES & INVESTMENTS
COMMISSION**

CERTIFICATE OF EXHIBIT

VOLUME 7 OF 8

Exhibit "DW-29" (pages 1906 – 2021) to "DW-33" to the Affidavit of **DAVID WHYTE** sworn the 23rd day of November 2015


Deponent


Solicitor/A Justice of the Peace

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INDEX OF EXHIBITS

No.	Description	Date	Page No.
DW-29	Schedules of work performed by BDO staff in relation to the receivership appointment	Various	1906 – 2021
DW-30	Tenth Report to Members	31 July 2015	2022 – 2053
DW-31	Eleventh Report to Members	3 November 2015	2054 – 2090
DW-32	Letter to Members enclosing the unaudited Management Accounts of the FMIF for half-year ended 30 June 2015	19 November 2015	2091 – 2113
DW-33	Schedules of work performed by BDO staff in relation to the controllership appointment in respect of Bridgewater	Various	2114 - 2230



BRI	Somerville, John	Senior Manager	Administration	18/06/2015	0.20	\$88.00	Discussion with Murray Daniel regarding service issues in relation to the receivers application to court for remuneration approval
BRI	Somerville, John	Senior Manager	Administration	18/06/2015	0.20	\$88.00	Discussion with David Whyte regarding service issues in relation to the receivers application to court for remuneration approval
BRI	Somerville, John	Senior Manager	Administration	18/06/2015	0.80	\$352.00	Meeting with Murray Daniel regarding service issues in relation to receivers application for remuneration approval. Review and consider issues with AX investor management database and mailing list. Instructions to Murray Daniel re response required
BRI	Somerville, John	Senior Manager	Administration	18/06/2015	0.20	\$88.00	Call from our solicitors regarding service issues in relation to the receivers application to court for remuneration approval

BRI	Somerville, John	Senior Manager	Administration	18/06/2015	0.50	\$220.00	Review of ASIC Regulatory Guides and the Corporations Act regarding an application to ASIC for relief from the requirements to lodge audited financial statements
BRI	Somerville, John	Senior Manager	Administration	18/06/2015	1.60	\$704.00	Preparation of application to ASIC for relief from the requirement to lodge audited financial statements
BRI	Somerville, John	Senior Manager	Administration	19/06/2015	0.50	\$220.00	Review and amendments to application to ASIC for relief from the requirement to lodge audited annual financial statements
BRI	Somerville, John	Senior Manager	Administration	22/06/2015	0.30	\$132.00	Review of email to our solicitors regarding service issues in relation to the receiver's application to court for remuneration approval and discussion with Murray Daniel regarding same

BRI	Somerville, John	Senior Manager	Administration	22/06/2015	0.20	\$88.00	Review and amendments to email to our solicitors regarding service issues in relation to the receiver's application to court for remuneration approval and discussion with Murray Daniel regarding same
BRI	Somerville, John	Senior Manager	Administration	22/06/2015	0.30	\$132.00	Discussion with Murray Daniel regarding service issues and the investor management database. Review and amend email to our solicitors regarding service issues in relation to the receivers application to court for remuneration approval
BRI	Somerville, John	Senior Manager	Administration	22/06/2015	0.30	\$132.00	Review of service affidavits in relation to the receiver's application to court for remuneration approval
BRI	Somerville, John	Senior Manager	Administration	25/06/2015	0.20	\$88.00	Review and amendments to the application to ASIC for relief from obligations to have the financial accounts audited

BRI	Somerville, John	Senior Manager	Administration	26/06/2015	0.30	\$132.00	Email to ASIC regarding application for relief from financial reporting obligations
BRI	Somerville, John	Senior Manager	Administration	29/06/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	30/06/2015	0.20	\$88.00	Review of incoming mail and instructions to Murray Daniel and Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	01/07/2015	0.10	\$44.00	Review and swearing of affidavit in relation to the FTI application with respect to residual powers

BRI	Somerville, John	Senior Manager	Administration	01/07/2015	0.10	\$44.00	Call from our solicitors regarding material for the FTI residual powers hearing
BRI	Somerville, John	Senior Manager	Administration	02/07/2015	0.30	\$132.00	Review of further material filed in the proceedings filed by FTI in relation to residual powers
BRI	Somerville, John	Senior Manager	Administration	02/07/2015	0.10	\$44.00	Email to our IT consultant regarding updates to the investor website
BRI	Somerville, John	Senior Manager	Administration	03/07/2015	0.20	\$88.00	Review of draft email to our solicitors in relation to service of notice of FTI's residual powers application and discussion with Murray Daniel regarding same

BRI	Somerville, John	Senior Manager	Administration	09/07/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	09/07/2015	0.10	\$44.00	Email to our IT consultant regarding updating the website for material filed in Court in relation to FTI's residual powers application
BRI	Somerville, John	Senior Manager	Administration	15/07/2015	0.30	\$132.00	Review of service affidavits in relation to FTI's application with respect to residual powers and discussion with Murray Daniel regarding same
BRI	Somerville, John	Senior Manager	Administration	15/07/2015	0.10	\$44.00	Email to ASIC regarding application for relief from financial reporting obligations

BRI	Somerville, John	Senior Manager	Administration	16/07/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	16/07/2015	0.30	\$132.00	Review of service affidavits in relation to application by FTI with respect to residual powers and discussion with Murray Daniel regarding same
BRI	Somerville, John	Senior Manager	Administration	21/07/2015	0.10	\$44.00	Discussion with David Whyte regarding FTI's residual powers application
BRI	Somerville, John	Senior Manager	Administration	27/07/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same

BRI	Somerville, John	Senior Manager	Administration	24/08/2015	0.10	\$44.00	Review of form 524 (receipts and payments account) for lodgement with ASIC
BRI	Somerville, John	Senior Manager	Administration	28/08/2015	0.20	\$88.00	Review of request to release security over former borrower of the fund and email to Murray Daniel regarding same
BRI	Somerville, John	Senior Manager	Administration	31/08/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	07/09/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same

BRI	Somerville, John	Senior Manager	Administration	08/09/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	09/09/2015	0.20	\$88.00	Review and amendments to letter to third parties in response to requests for a copy of the Product Disclosure Statements
BRI	Somerville, John	Senior Manager	Administration	06/10/2015	0.10	\$44.00	Email to PTAL regarding feeder fund details
BRI	Somerville, John	Senior Manager	Administration	08/10/2015	0.20	\$88.00	Instructions to Julia Mayne regarding preparation of annexures to support the next application to Court for approval of the receiver's remuneration

BRI	Somerville, John	Senior Manager	Administration	09/10/2015	0.80	\$352.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 31 October 2015
BRI	Somerville, John	Senior Manager	Administration	15/10/2015	0.10	\$44.00	Instructions to Murray Daniel regarding receiver's next application to court for remuneration approval
BRI	Somerville, John	Senior Manager	Administration	20/10/2015	1.30	\$572.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	20/10/2015	0.70	\$308.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Somerville, John	Senior Manager	Administration	21/10/2015	0.90	\$396.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	21/10/2015	1.30	\$572.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	22/10/2015	1.30	\$572.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	23/10/2015	0.70	\$308.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Somerville, John	Senior Manager	Administration	26/10/2015	0.90	\$396.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	27/10/2015	0.20	\$88.00	Call from the liquidator of LM Administration Pty Ltd regarding access to books and records to assist with investigations required to be undertaken by the liquidator
BRI	Somerville, John	Senior Manager	Administration	28/10/2015	0.90	\$396.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Somerville, John	Senior Manager	Administration	30/10/2015	0.80	\$352.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Somerville, John	Senior Manager	Administration	30/10/2015	0.60	\$264.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Raphael, Alastair	Senior Manager	Administration	21/05/2015	0.20	\$88.00	Considered valuation summary in preparation for the public examination and identified further documents relevant to assessment of loan impairment to be summarised in the loan chronology.
BRI	Daniel, Murray	Supervisor	Administration	04/05/2015	0.20	\$72.00	review LM website regarding update of 9th report to investors.
BRI	Daniel, Murray	Supervisor	Administration	04/05/2015	0.30	\$108.00	Review and sign Undertaking in relation to access to AX database. Saved to file for myself and Alastair Raphael.

BRI	Daniel, Murray	Supervisor	Administration	06/05/2015	0.80	\$288.00	Review of investor database to check change of details updated, investor reports, loan account reports and trial balance reports.
BRI	Daniel, Murray	Supervisor	Administration	06/05/2015	0.40	\$144.00	review LM website and draft instructions to IT consultant to update website.
BRI	Daniel, Murray	Supervisor	Administration	07/05/2015	0.60	\$216.00	Review of investor database to check change of details updated, investor reports, loan account reports and trial balance reports.
BRI	Daniel, Murray	Supervisor	Administration	08/05/2015	0.40	\$144.00	Review of investor database to check change of details updated, investor reports, loan account reports and trial balance reports.

BRI	Daniel, Murray	Supervisor	Administration	08/05/2015	0.40	\$144.00	Prepare agenda/ to do list for weekly meeting with David Whyte, Daniel Tipman, John Somerville, Eric Leeuwendal. Review of previous task list.
BRI	Daniel, Murray	Supervisor	Administration	11/05/2015	1.00	\$360.00	Review of email correspondence from solicitors regarding Application by FTI pertaining to residual powers, review details of order made and requirements for LM website and mail out. Review all documents received to be lodged on website.
BRI	Daniel, Murray	Supervisor	Administration	11/05/2015	0.20	\$72.00	call to our solicitors confirming details of Annexure A (FTI residual powers hearing) to be issued to investors.
BRI	Daniel, Murray	Supervisor	Administration	11/05/2015	0.50	\$180.00	Draft email correspondence to be sent to IT Consultant to update LM website regarding FTI residual powers hearing and documents to be lodged on website.

BRI	Daniel, Murray	Supervisor	Administration	12/05/2015	0.60	\$216.00	Arrangements with Nicole Jackson for quote of 2 page update regarding FTI application (8 May 2015), update excel schedule of mail out address and review, arrangements for mail out to be issued.
BRI	Daniel, Murray	Supervisor	Administration	12/05/2015	0.50	\$180.00	Email to IT consultant regarding update to website required, review of several attachments to be included as per the court order.
BRI	Daniel, Murray	Supervisor	Administration	13/05/2015	0.30	\$108.00	review of website updates and correspondence from solicitors. Prepare email to IT Consultant to update website.
BRI	Daniel, Murray	Supervisor	Administration	13/05/2015	0.20	\$72.00	review of LM website regarding changes required.

BRI	Daniel, Murray	Supervisor	Administration	14/05/2015	0.20	\$72.00	email correspondence to IT Consultant to update website.
BRI	Daniel, Murray	Supervisor	Administration	14/05/2015	0.40	\$144.00	review of advice from our solicitors regarding Notice to be issued to FMIF Members regarding FTI application.
BRI	Daniel, Murray	Supervisor	Administration	14/05/2015	0.30	\$108.00	review contact details of investors and arrange for notice to be given regarding FTI residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	18/05/2015	0.30	\$108.00	prepare agenda/to do list for meeting with David Whyte, John Somerville and Eric Leeuwendal

BRI	Daniel, Murray	Supervisor	Administration	18/05/2015	0.30	\$108.00	Prepare email correspondence to IT consultant regarding amendments to website required Fin relation to public examination of auditors.
BRI	Daniel, Murray	Supervisor	Administration	19/05/2015	0.30	\$108.00	discussions with IT consultant and email correspondence regarding setup of LM enquiries register and arrangements for access for all parties.
BRI	Daniel, Murray	Supervisor	Administration	19/05/2015	0.40	\$144.00	Review LM website for changes updated by IT consultant, prepare email update to IT consultant for additional changes required.
BRI	Daniel, Murray	Supervisor	Administration	21/05/2015	0.20	\$72.00	email correspondence to IT Consultant regarding setup off LM enquiries mailbox and permissions allowed.

BRI	Daniel, Murray	Supervisor	Administration	22/05/2015	0.30	\$108.00	Planning meeting with John Somerville regarding investor enquiries, accounts, dealings with AX database.
BRI	Daniel, Murray	Supervisor	Administration	22/05/2015	0.20	\$72.00	discussions with IT Consultant regarding problem with AX server and printing investors reports.
BRI	Daniel, Murray	Supervisor	Administration	22/05/2015	0.30	\$108.00	Issue correspondence to solicitors regarding information for Affidavit regarding correspondence issued to investors/advisors regarding FTI application.
BRI	Daniel, Murray	Supervisor	Administration	22/05/2015	1.20	\$432.00	Prepare email correspondence to our solicitors re notice to investors pertaining to the LMIM liquidators' application to Court for directions on their residual powers. Review of notice to investors. Review of AX investor management database for mail out.

BRI	Daniel, Murray	Supervisor	Administration	26/05/2015	0.30	\$108.00	discussions with IT Consultant regarding setup of AX database and Remote Desktop Connection.
BRI	Daniel, Murray	Supervisor	Administration	26/05/2015	0.30	\$108.00	Discussions with several IT Consultants regarding AX query in relation to investor statements.
BRI	Daniel, Murray	Supervisor	Administration	26/05/2015	0.30	\$108.00	Review LM website regarding amendments to be made for Useful Forms/ Procedures Tab.
BRI	Daniel, Murray	Supervisor	Administration	26/05/2015	0.20	\$72.00	prepare draft email to IT Consultant for David Whyte to review regarding amendments required to website.

BRI	Daniel, Murray	Supervisor	Administration	26/05/2015	0.50	\$180.00	prepare Cash flow for McGrathNicol regarding expected inflows/outflows for next 12 months.
BRI	Daniel, Murray	Supervisor	Administration	01/06/2015	0.60	\$216.00	Prepare email correspondence to IT consultant regarding update to LM website in respect of Application by Court Appointed Receiver for Receiver's fees.
BRI	Daniel, Murray	Supervisor	Administration	01/06/2015	0.40	\$144.00	review application for Substituted Service and Remuneration Application lodged with Supreme Court by our solicitors to determine arrangements for service of the affidavits
BRI	Daniel, Murray	Supervisor	Administration	02/06/2015	1.00	\$360.00	Prepare email to IT Consultant regarding update of website regarding BDO Remuneration Application (3rd Application), arrangements for all attachments via share file to be attached

BRI	Daniel, Murray	Supervisor	Administration	02/06/2015	0.60	\$216.00	Review of disk received from solicitors containing copies of the Remuneration Application, David Whyte signed affidavit and seven volumes of Exhibits. Arrangements to copy to BDO server.
BRI	Daniel, Murray	Supervisor	Administration	03/06/2015	3.10	\$1,116.00	Review and update of excel schedule showing contact email details for Notice to Members to be issued regarding BDO Remuneration Application.
BRI	Daniel, Murray	Supervisor	Administration	03/06/2015	0.70	\$252.00	Arrangements for issuing of Notice to Members regarding BDO Remuneration Application (3rd Application) via email and post.
BRI	Daniel, Murray	Supervisor	Administration	03/06/2015	1.70	\$612.00	Generate and sort data from the AX investor management database to serve the receiver's remuneration application on advisors and investors pursuant to the requirements of the substituted service Order

BRI	Daniel, Murray	Supervisor	Administration	03/06/2015	2.50	\$900.00	Arrangements for issuing of Notice to Members regard BDO Remuneration Application (3rd Application) via email and post.
BRI	Daniel, Murray	Supervisor	Administration	04/06/2015	0.30	\$108.00	Correspondence to IT Consultant regarding scope of works to repair investor statements module in the AX database
BRI	Daniel, Murray	Supervisor	Administration	09/06/2015	0.20	\$72.00	Prepare for weekly meeting with David Whyte & John Somerville and draft agenda.
BRI	Daniel, Murray	Supervisor	Administration	09/06/2015	0.50	\$180.00	Prepare draft correspondence to solicitors regarding information for draft affidavit.

BRI	Daniel, Murray	Supervisor	Administration	09/06/2015	0.20	\$72.00	Prepare further information to our solicitors regarding information for draft affidavit.
BRI	Daniel, Murray	Supervisor	Administration	10/06/2015	0.50	\$180.00	Discussions with IT Consultant regarding investor statement issues in the AX database. Review of proposed solution to repair reporting server.
BRI	Daniel, Murray	Supervisor	Administration	10/06/2015	0.50	\$180.00	Prepare email to be sent to solicitors regarding additional information required to finalise affidavit of David Whyte in relation to FTI's residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	10/06/2015	0.40	\$144.00	Draft email to IT Consultant regarding updating of website regarding FTI Application. Send email.

BRI	Daniel, Murray	Supervisor	Administration	11/06/2015	0.60	\$216.00	Discussions with our solicitors regarding preparing my affidavit in relation to service of the Notice to Investors/Advisors pertaining to the receiver's application to Court for remuneration approval
BRI	Daniel, Murray	Supervisor	Administration	11/06/2015	0.30	\$108.00	review of email from IT Consultant regarding scope of works required for improvements to AX database.
BRI	Daniel, Murray	Supervisor	Administration	11/06/2015	1.00	\$360.00	Review of affidavit provided by David Whyte in relation to residual powers application by FTI. Prepare information for drafting of affidavit
BRI	Daniel, Murray	Supervisor	Administration	17/06/2015	1.20	\$432.00	Prepare draft email to solicitors regarding BDO service of notice and information for affidavit, review postal/email address details and documentation to be provided.

BRI	Daniel, Murray	Supervisor	Administration	17/06/2015	0.30	\$108.00	Email to solicitors regarding BDO information for affidavit to be prepared.
BRI	Daniel, Murray	Supervisor	Administration	17/06/2015	0.30	\$108.00	Discussions with our solicitors regarding further information for affidavits regarding BDO fee application.
BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	1.00	\$360.00	Draft email to our solicitors regarding BDO Fee application (3rd Application) provide further information regarding service of notice to members. Review of mail out numbers and further attachments to be included.
BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	0.50	\$180.00	Discussions with solicitors regarding service of members, further details regarding mail out. Provide information regarding mail out and service of notice to investors.

BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	2.00	\$720.00	Prepare schedule of mail out regarding contact details for certain investors, review of AX database for contact information. Arrange for notice to be sent to members.
BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	3.00	\$1,080.00	Prepare schedule of mail out regarding contact details for certain investors, review of AX database for contact information. Arrange for notice to be sent to members.
BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	2.00	\$720.00	Prepare additional email to solicitors regarding BDO Fee application (3rd Application) provide further information regarding service of notice to members. Review of mail out numbers and further attachments to be included.
BRI	Daniel, Murray	Supervisor	Administration	18/06/2015	2.00	\$720.00	Prepare schedule of mail out regarding contact details for certain investors, review of AX database for contact information. Arrange for notice to be sent to members.

BRI	Daniel, Murray	Supervisor	Administration	19/06/2015	0.50	\$180.00	Discussions with solicitors regarding fee application and further explanation of information provided
BRI	Daniel, Murray	Supervisor	Administration	19/06/2015	0.30	\$108.00	Further discussions with solicitors regarding fee application and further explanation of information provided
BRI	Daniel, Murray	Supervisor	Administration	19/06/2015	0.30	\$108.00	Prepare further correspondence to our solicitors regarding BDO fee application and affidavits required regarding service of notices on investors and other stakeholders
BRI	Daniel, Murray	Supervisor	Administration	19/06/2015	0.50	\$180.00	Further discussions with our solicitors regarding fee application and further explanation of information provided regarding service of notice to members

BRI	Daniel, Murray	Supervisor	Administration	19/06/2015	0.60	\$216.00	Arrangements with Worldwide Printing, Jenna Griffith, Ashley Richardson regarding affidavits to be signed in relation to the Fee Application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.40	\$144.00	Discussions with our solicitors regarding BDO Fee Application and further information required for service affidavits.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.30	\$108.00	Review of affidavit for Worldwide Printing regarding service of the fee application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.40	\$144.00	Arrangements for affidavit of Worldwide Printing regarding service of fee application.

BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.50	\$180.00	Review of affidavits for Jenna Griffith, Sam Brown and Ashley Richardson regarding service of the receiver's fee Application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.50	\$180.00	Arrangements for affidavit of Jenna Griffith, Sam Brown and Ashley Richardson to be signed regarding service of the receiver's fee Application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	1.00	\$360.00	review of my affidavit regarding service of the receiver's fee application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.40	\$144.00	Prepare correspondence to our solicitors to provide further information for affidavits to be prepared for service of the receiver's Fee Application.

BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.50	\$180.00	Email correspondence to additional advisors/investors regarding notice of BDO fee application issued.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.50	\$180.00	Prepare additional correspondence to our solicitors to provide further information for service affidavits to be prepared for Receiver's Fee Application.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.50	\$180.00	Discussions with our solicitors regarding information supplied for Receiver's Fee Application, further queries and provide update regarding preparation of service affidavits.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	1.00	\$360.00	Prepare email correspondence to our solicitors regarding printing costs for Worldwide printing, internal costs and BDO tasks associated with issuing of mail out to investors in relation to the receiver's application for remuneration approval.

BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.30	\$108.00	Discussions with our solicitors regarding information supplied for the Receiver's Fee Application, further queries and update regarding preparation of service affidavits.
BRI	Daniel, Murray	Supervisor	Administration	22/06/2015	0.30	\$108.00	Prepare additional correspondence to our solicitors to regarding information for service affidavits to be prepared for the receiver's fee application.
BRI	Daniel, Murray	Supervisor	Administration	23/06/2015	0.70	\$252.00	Further review of my affidavit regarding Receiver's Fee Application Hearing.
BRI	Daniel, Murray	Supervisor	Administration	23/06/2015	1.00	\$360.00	Attend office of solicitors regarding swearing of service affidavit. Discussions with solicitors regarding receiver's fee application.

BRI	Daniel, Murray	Supervisor	Administration	25/06/2015	0.30	\$108.00	prepare purchase order for IT consultant regarding investor preferred mailing list in the AX investor management database.
BRI	Daniel, Murray	Supervisor	Administration	26/06/2015	0.50	\$180.00	review of payment listing schedule and send correspondence with payment details to McGrathNicol for payment.
BRI	Daniel, Murray	Supervisor	Administration	29/06/2015	0.30	\$108.00	review of Suncorp bank accounts to review and update outstanding payments.
BRI	Daniel, Murray	Supervisor	Administration	29/06/2015	0.50	\$180.00	Planning meeting with John Somerville regarding Receiver's Fee Application, outstanding file notes, IT issues, actions against guarantors and financial accounts.

BRI	Daniel, Murray	Supervisor	Administration	30/06/2015	0.70	\$252.00	Draft correspondence to our IT consultant - confirm scope of works, prepare purchase order to be signed.
BRI	Daniel, Murray	Supervisor	Administration	01/07/2015	0.30	\$108.00	Review of order provided by Eric Leeuwendal regarding Litigation matters to update website.
BRI	Daniel, Murray	Supervisor	Administration	01/07/2015	0.60	\$216.00	Prepare information for our solicitors regarding mail out in relation to the FTI residual powers application
BRI	Daniel, Murray	Supervisor	Administration	02/07/2015	2.80	\$1,008.00	Review and consider information required to prepare affidavit material to respond to the FTI residual powers application. Prepare email to our solicitors to prepare affidavits and information in relation to same.

BRI	Daniel, Murray	Supervisor	Administration	03/07/2015	0.40	\$144.00	Draft email to David Whyte regarding update of website regarding BDO court application for fees.
BRI	Daniel, Murray	Supervisor	Administration	03/07/2015	0.40	\$144.00	email to our solicitors regarding FTI residual powers application and affidavits to be prepared in relation to same.
BRI	Daniel, Murray	Supervisor	Administration	07/07/2015	0.20	\$72.00	Issue correspondence to our IT consultant regarding investor register maintenance issues.
BRI	Daniel, Murray	Supervisor	Administration	14/07/2015	0.20	\$72.00	discussions with IT Consultant - follow up scope of works and time of completion to resolve AX database issues.

BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.30	\$108.00	discussions with Worldwide Printing regarding review of service affidavit for the sending of the FTI residual powers application to investors. Email a draft copy of affidavit.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.30	\$108.00	discussions with Dermot O'Brien regarding review of service affidavit for the sending of the FTI residual powers application to investors. Email a draft copy of affidavit.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.60	\$216.00	review of affidavit of Nicole Jackson in relation to service of the FTI residual powers application and review of mail out information.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.50	\$180.00	review of affidavit of Ashley Richardson in relation to service of the FTI residual powers application and review of mail out information.

BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.30	\$108.00	discussions with our solicitors regarding affidavits to be prepared in relation to the service of the FTI residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.30	\$108.00	review of affidavit of Dermot O'Brien in relation to service of the FTI residual powers application and review of mail out information.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.50	\$180.00	review of my affidavit in relation to service of the FTI residual powers application and review of mail out information.
BRI	Daniel, Murray	Supervisor	Administration	15/07/2015	0.30	\$108.00	Discussions with Nicole Jackson regarding her affidavit to be signed regarding service of the FTI residual powers application.

BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.40	\$144.00	review of correspondence and internal forms regarding updating of database to confirm numbers of members in database as per AX for FTI residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.30	\$108.00	Prepare email correspondence to IT consultant to update the LM website with documents received from solicitors.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.60	\$216.00	discussions with solicitors regarding finalising service affidavits for myself, Nicole Jackson, Ashley Richardson and service provider. Review of mail out numbers and correspondence issued.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.40	\$144.00	Further discussions with solicitors regarding finalising service affidavits for myself, Nicole Jackson, Ashley Richardson and service provider. Review of mail out numbers and correspondence issued.

BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.20	\$72.00	Further discussions with solicitors regarding finalising service affidavits for myself, Nicole Jackson, Ashley Richardson and service provider. Review of mail out numbers and correspondence issued.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.20	\$72.00	Discussions with our solicitors regarding affidavit for Dermot O'Brien in relation to service of the FTI residual powers application
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.30	\$108.00	Further discussions with our solicitors regarding affidavit for Dermot O'Brien in relation to service of the FTI residual powers application
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.60	\$216.00	Review of affidavit of Dermot O'Brien in relation to service of the FTI residual powers application and instructions to Dermot O'Brien to execute same

BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.70	\$252.00	Review of my affidavit in relation to service of the FTI residual powers application, review of mail out information, register of members, mail out register and Australia Post information of mail out.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	0.40	\$144.00	discussions with Worldwide Printing regarding details of affidavit to be sworn in relation to service of the FTI residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	1.00	\$360.00	Prepare email to our solicitors regarding service of the FTI residual powers application including affidavits to be sworn by Nicole Jackson, Ashley Richardson, Worldwide Printing and myself. Provide information regarding queries of mail out.
BRI	Daniel, Murray	Supervisor	Administration	16/07/2015	2.50	\$900.00	Prepare email correspondence to our solicitors regarding service of the FTI residual powers application. Prepare response to queries regarding mail out numbers, number of members, reconciliation between separate mail outs.

BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	0.30	\$108.00	discussions with solicitors regarding affidavits for FTI application and information to be provided.
BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	0.40	\$144.00	Discussions with Solicitors in relation to the FTI Residual powers application, prepare further exhibits for affidavits.
BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	1.00	\$360.00	received finalised affidavits from solicitors to be signed by BDO staff members and service provider. Arrangements for affidavits to be signed, copy of affidavits to be sent to solicitors
BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	0.20	\$72.00	Email correspondence to our solicitors regarding suggested changes to LM website regarding the FTI residual powers application.

BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	0.60	\$216.00	Prepare information for our solicitors regarding mail out schedules to be provided and further information regarding affidavits for the FTI residual powers application.
BRI	Daniel, Murray	Supervisor	Administration	17/07/2015	1.30	\$468.00	Review email correspondence received from our Solicitors regarding the FTI residual powers application. Review of second draft of affidavits for myself, Nicole Jackson, Ashley Richardson and John Somerville. Prepare email correspondence to our solicitors regarding same.
BRI	Daniel, Murray	Supervisor	Administration	20/07/2015	0.50	\$180.00	Arrangements regarding John Somerville's affidavit and all other affidavits to be sworn in relation to the FTI residual powers application. Email correspondence to our solicitors attaching a copy of the affidavits.
BRI	Daniel, Murray	Supervisor	Administration	21/07/2015	0.30	\$108.00	Discussions with FTI regarding providing requested information for report to creditors and workings for unit price information.

BRI	Daniel, Murray	Supervisor	Administration	31/07/2015	0.20	\$72.00	Discussions with IT consultant regarding upload of documents to website.
BRI	Daniel, Murray	Supervisor	Administration	04/08/2015	0.20	\$72.00	Correspondence to IT Consultant to update website.
BRI	Daniel, Murray	Supervisor	Administration	17/08/2015	0.20	\$72.00	Prepare Agenda for weekly strategy meeting update, review of outstanding items.
BRI	Daniel, Murray	Supervisor	Administration	21/08/2015	0.20	\$72.00	Email correspondence to IT consultant regarding providing assistance for Western Union claim.

BRI	Daniel, Murray	Supervisor	Administration	24/08/2015	0.40	\$144.00	review of LM website regarding updates to investors and documents to be uploaded.
BRI	Daniel, Murray	Supervisor	Administration	24/08/2015	0.40	\$144.00	Draft email to IT Consultant regarding update of website. Prepare attachment of unit price to be uploaded to website.
BRI	Daniel, Murray	Supervisor	Administration	31/08/2015	0.30	\$108.00	Draft email to former employee regarding queries about distributions to Western Union.
BRI	Daniel, Murray	Supervisor	Administration	10/09/2015	0.50	\$180.00	draft email to John Somerville regarding additional work required from IT consultant, review of AX system and provide attachments showing additional work for investor mail out method.

BRI	Daniel, Murray	Supervisor	Administration	30/09/2015	1.10	\$396.00	Review and update of file note of receipts into restricted bank account to be given to solicitors regarding affidavit for David Whyte.
BRI	Daniel, Murray	Supervisor	Administration	07/10/2015	0.40	\$144.00	Draft correspondence to be sent to IT consultant to update website regarding Public Examination Notice.
BRI	Daniel, Murray	Supervisor	Administration	07/10/2015	0.20	\$72.00	Arrangements with Nicole Jackson regarding notice of examination to be issued to investors.
BRI	Daniel, Murray	Supervisor	Administration	07/10/2015	0.60	\$216.00	review of LM server regarding current distributions payable ledger to see if creditors details are able to be identified for mail out to creditors for Public Examination Notice.

BRI	Daniel, Murray	Supervisor	Administration	07/10/2015	0.30	\$108.00	Provide update to Eric Leeuwendal regarding distribution payable and requirements for notice to investors for mail out regarding Public Examination.
BRI	Daniel, Murray	Supervisor	Administration	08/10/2015	0.30	\$108.00	discussions with IT consultant regarding improvements required to investor reports within the AX database.
BRI	Daniel, Murray	Supervisor	Administration	13/10/2015	0.20	\$72.00	Correspondence to PTAL - acknowledgement of receipt of documents.
BRI	Daniel, Murray	Supervisor	Administration	14/10/2015	0.50	\$180.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Daniel, Murray	Supervisor	Administration	15/10/2015	0.40	\$144.00	Draft email correspondence to solicitors regarding BDO Fee application and affidavit to be provided.
BRI	Daniel, Murray	Supervisor	Administration	15/10/2015	0.30	\$108.00	Email correspondence to solicitors to start preparations for fee applications and affidavits required.
BRI	Daniel, Murray	Supervisor	Administration	15/10/2015	1.20	\$432.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Daniel, Murray	Supervisor	Administration	19/10/2015	0.30	\$108.00	prepare and update of agenda for planning meeting with David Whyte / John Somerville

BRI	Daniel, Murray	Supervisor	Administration	19/10/2015	1.50	\$540.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May 2015 to 30 September 2015
BRI	Daniel, Murray	Supervisor	Administration	19/10/2015	0.70	\$252.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May 2015 to 30 September 2015
BRI	Daniel, Murray	Supervisor	Administration	20/10/2015	0.70	\$252.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May 2015 to 30 September 2015
BRI	Daniel, Murray	Supervisor	Administration	30/10/2015	0.30	\$108.00	Email correspondence to solicitors regarding invoice to be billed for guarantor action.

BRI	Daniel, Murray	Supervisor	Administration	30/10/2015	1.20	\$432.00	Review of investor mail out schedule, prepare for mail out to investors, review of missing addresses, review email address and postal addresses. Arrange quote from Worldwide Printing.
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	05/05/2015	0.30	\$108.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	06/05/2015	0.30	\$108.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	06/05/2015	0.20	\$72.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	06/05/2015	0.30	\$108.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	06/05/2015	0.70	\$252.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	06/05/2015	1.00	\$360.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	01/06/2015	0.10	\$36.00	Email our IT consultants confirmation to set up extra storage for LM server

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	02/06/2015	0.10	\$36.00	Assist Eric Leeuwendal with setting up access to LM FTP data room site
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	02/06/2015	0.10	\$36.00	assist Murray Daniel with access details for LM server
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	16/06/2015	0.20	\$72.00	Marking up documents for internal filing
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	23/06/2015	0.20	\$72.00	Call with our IT consultants regarding access issues with Ontrack and Commvault

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	03/07/2015	0.60	\$216.00	Interrogate server to locate public disclosure statements as requested by investors for claims against advisors, email details of documents located to John Somerville
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	07/07/2015	0.30	\$108.00	Meeting with our IT consultants regarding feedback on set up of system and methods to improve functionality and interrogation of server
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	07/07/2015	0.10	\$36.00	Email Julia Mayne outstanding invoices for payment
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	07/07/2015	0.10	\$36.00	Email our IT consultants contact details for payment of invoices and confirm outstanding account balance

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	07/07/2015	0.10	\$36.00	Respond to email from our IT consultants regarding status of payment of outstanding invoice and explain payment process
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	24/08/2015	0.10	\$36.00	Reconnect to LM server, update Eric Leeuwendal's login details to server
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	26/08/2015	0.60	\$216.00	Preparation for demonstration regarding LM server set up and procedures to generate pst files from email exchange server and Commvault, G drive searches, composer reporting and Estate Master reports for legal claims, prepare file note
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	27/08/2015	0.60	\$216.00	marking up investigations and court documents for filing

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	27/08/2015	0.60	\$216.00	marking up investigations and court documents for filing
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	01/10/2015	0.20	\$70.00	arrange for LM server to be rebooted with Surety It
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	09/10/2015	1.20	\$420.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	12/10/2015	0.70	\$245.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015

BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	12/10/2015	0.60	\$210.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	12/10/2015	0.70	\$245.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	Simpson-Wade, Ashleigh	Supervisor	Administration	12/10/2015	0.90	\$315.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	Tipman, Daniel	Supervisor	Administration	05/05/2015	0.10	\$36.00	Instructions to Nicola Kennedy regarding obtaining form 524 (receipts and payments accounts) for the liquidators of the responsible entity of the Fund.

BRI	Kennedy, Nicola	Senior Accountant II	Administration	05/05/2015	0.20	\$45.00	review email from Daniel Tipman and obtain document image number for ASIC form 524 (receipts and payments accounts) search, conduct search and email results to Daniel Tipman
BRI	Kennedy, Nicola	Senior Accountant II	Administration	05/05/2015	0.20	\$45.00	review email from Receivers and Managers requesting update on legal proceedings, email John Somerville re same
BRI	Kennedy, Nicola	Senior Accountant II	Administration	06/05/2015	0.70	\$157.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	07/05/2015	0.20	\$45.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval

BRI	Kennedy, Nicola	Senior Accountant II	Administration	15/05/2015	0.40	\$90.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	15/05/2015	0.40	\$90.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	18/05/2015	0.60	\$135.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	10/06/2015	0.40	\$90.00	review multiple payment documents obtained from LM office in December and mark up for filing

BRI	Kennedy, Nicola	Senior Accountant II	Administration	24/08/2015	0.40	\$112.00	prepare ASIC form 524 (receipts and payments accounts) for Feb 2015 to Aug 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	25/08/2015	0.20	\$56.00	scan, copy and collate ASIC form 524 (receipts and payments accounts) for lodgement for period up to 7 August 2015, email John Somerville and Sarah Cunningham to confirm same
BRI	Kennedy, Nicola	Senior Accountant II	Administration	25/08/2015	0.10	\$28.00	assist Julia Mayne with queries regarding WorkCover declaration
BRI	Kennedy, Nicola	Senior Accountant II	Administration	31/08/2015	0.10	\$28.00	email Ashley Richardson to confirm lodgement of ASIC form 524 (receipts and payments accounts)

BRI	Kennedy, Nicola	Senior Accountant II	Administration	04/09/2015	0.10	\$28.00	filing
BRI	Kennedy, Nicola	Senior Accountant II	Administration	22/10/2015	0.80	\$224.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	22/10/2015	0.50	\$140.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	22/10/2015	0.20	\$56.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Kennedy, Nicola	Senior Accountant II	Administration	23/10/2015	1.10	\$308.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	23/10/2015	0.20	\$56.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	23/10/2015	0.50	\$140.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	26/05/2015	2.40	\$384.00	Planning Meeting with Dermot O'Brien and Julia Mayne regarding AX system, review of investor details, transfers and updating contact details within AX investor management database

BRI	Brown, Samantha	Accountant II	Administration	13/08/2015	0.10	\$19.50	Discussion with Moira Hattingh regarding documentation received from investors and filing of same.
BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.40	\$78.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.40	\$78.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.90	\$175.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.20	\$39.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	14/10/2015	0.20	\$39.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	14/10/2015	0.50	\$97.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Brown, Samantha	Accountant II	Administration	16/10/2015	0.50	\$97.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	20/10/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	22/10/2015	0.60	\$117.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	22/10/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Brown, Samantha	Accountant II	Administration	22/10/2015	0.20	\$39.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	23/10/2015	0.60	\$117.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	23/10/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	23/10/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Brown, Samantha	Accountant II	Administration	23/10/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	23/10/2015	0.70	\$136.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Brown, Samantha	Accountant II	Administration	26/10/2015	1.10	\$214.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	04/05/2015	1.10	\$214.50	Prepare a WIP summary for the period 1 April - 30 April 2015 for Cameo, Bridgewater and OVST. Separate each BDO employee narrations, for all divisions, into separate excel spreadsheets.

BRI	O'Brien, Dermot	Accountant II	Administration	04/05/2015	0.20	\$39.00	Discuss with Ash Richardson mail out process and engagement of service provider to issue update report to investors
BRI	O'Brien, Dermot	Accountant II	Administration	04/05/2015	1.10	\$214.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	04/05/2015	0.60	\$117.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	06/05/2015	2.00	\$390.00	Review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	06/05/2015	1.10	\$214.50	Review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	08/05/2015	0.40	\$78.00	Discuss with John Somerville and review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	11/05/2015	0.40	\$78.00	Converting IT service provider service agreement into Word documents and inserting clauses as instructed by Daniel Tipman
BRI	O'Brien, Dermot	Accountant II	Administration	11/05/2015	1.20	\$234.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	12/05/2015	2.00	\$390.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	13/05/2015	2.00	\$390.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	14/05/2015	0.40	\$78.00	Review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	14/05/2015	0.60	\$117.00	Discussion with Murray Daniel re the implementation of client details forms to be placed on website and necessary links and headings needed

BRI	O'Brien, Dermot	Accountant II	Administration	14/05/2015	1.30	\$253.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	19/05/2015	1.40	\$273.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	19/05/2015	0.90	\$175.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	19/05/2015	0.30	\$58.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	19/05/2015	1.60	\$312.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	20/05/2015	1.40	\$273.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	20/05/2015	1.40	\$273.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	20/05/2015	0.20	\$39.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	21/05/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	21/05/2015	1.30	\$253.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	21/05/2015	1.50	\$292.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	22/05/2015	1.20	\$234.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	22/05/2015	2.30	\$448.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	22/05/2015	1.50	\$292.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	22/05/2015	1.40	\$273.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	25/05/2015	0.80	\$156.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	25/05/2015	2.90	\$565.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	25/05/2015	0.70	\$136.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	25/05/2015	0.40	\$78.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	26/05/2015	2.10	\$409.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015

BRI	O'Brien, Dermot	Accountant II	Administration	27/05/2015	2.60	\$507.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	27/05/2015	3.40	\$663.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015
BRI	O'Brien, Dermot	Accountant II	Administration	28/05/2015	1.30	\$253.50	Prepare email response to solicitors in relation to previous fee applications and queries in relation to updated information for specific investors. review file and discuss with John Somerville
BRI	O'Brien, Dermot	Accountant II	Administration	29/05/2015	0.40	\$78.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 April 2015

BRI	O'Brien, Dermot	Accountant II	Administration	13/10/2015	1.50	\$277.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	13/10/2015	1.20	\$222.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 February to 30 September 2015.
BRI	O'Brien, Dermot	Accountant II	Administration	26/10/2015	1.80	\$333.00	Prepare, collate and review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	26/10/2015	0.90	\$166.50	Prepare, collate and review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	O'Brien, Dermot	Accountant II	Administration	27/10/2015	1.20	\$222.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	27/10/2015	0.80	\$148.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	28/10/2015	1.10	\$203.50	Prepare, collate and review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	O'Brien, Dermot	Accountant II	Administration	28/10/2015	0.70	\$129.50	Prepare, collate and review annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Mayne, Julia	Accountant II	Administration	05/05/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015.
BRI	Mayne, Julia	Accountant II	Administration	20/05/2015	0.20	\$39.00	Phone call to IT support to resolve issues with the shared mailbox. Email outcome to Dermot Obrien and Murray Daniel
BRI	Mayne, Julia	Accountant II	Administration	09/06/2015	0.20	\$39.00	Preparing information regarding amount of investor enquiries and details about each request for David Whyte's affidavit
BRI	Mayne, Julia	Accountant II	Administration	09/06/2015	0.20	\$39.00	Preparing information regarding amount of investor enquiries and details about each request for David Whyte's affidavit

BRI	Mayne, Julia	Accountant II	Administration	20/08/2015	0.20	\$39.00	Review and print borrower files from AX
BRI	Mayne, Julia	Accountant II	Administration	27/08/2015	0.20	\$39.00	Review correspondence received from investors and responses sent for prior 6 months and mark for filing according to filing index
BRI	Mayne, Julia	Accountant II	Administration	31/08/2015	0.30	\$58.50	Phone call to insurance company re cancelation of insurance
BRI	Mayne, Julia	Accountant II	Administration	01/09/2015	0.20	\$39.00	Email external IT consultant with error message logging into Composer

BRI	Mayne, Julia	Accountant II	Administration	08/10/2015	1.20	\$234.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	09/10/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	22/10/2015	1.10	\$214.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	23/10/2015	0.70	\$136.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Mayne, Julia	Accountant II	Administration	26/10/2015	1.10	\$214.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	27/10/2015	0.90	\$175.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	27/10/2015	0.50	\$97.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Hattingh, Moira	Team Assistant	Administration	05/05/2015	0.50	\$40.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	19/05/2015	0.80	\$64.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	21/05/2015	0.80	\$64.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	28/05/2015	2.20	\$176.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	28/05/2015	1.00	\$80.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	09/06/2015	2.00	\$160.00	Preparing file for brief to counsel and our solicitors in preparation for the public examination
BRI	Hattingh, Moira	Team Assistant	Administration	10/06/2015	1.10	\$88.00	Preparing file for brief to counsel and our solicitors in preparation for the public examination
BRI	Hattingh, Moira	Team Assistant	Administration	12/06/2015	0.20	\$16.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	12/06/2015	2.00	\$160.00	Preparing file for brief to counsel and our solicitors in respect to the Bellpac matter

BRI	Jackson, Nicole	Team Assistant	Administration	12/06/2015	1.50	\$232.50	Collate appendices for borrower file loan review for brief to counsel for preparation for public examination
BRI	Jackson, Nicole	Team Assistant	Administration	12/06/2015	2.00	\$310.00	Assist to copy x 3 briefs urgently needed for Counsel in preparation for public examination and deliver to Chambers
BRI	Hattingh, Moira	Team Assistant	Administration	16/06/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	17/06/2015	0.50	\$40.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	26/06/2015	0.80	\$64.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	30/06/2015	0.40	\$32.00	Filing
BRI	Cunningham, Sarah	Team Assistant	Administration	14/07/2015	0.10	\$19.50	Organising amendment of ABA file for PTAL. Upload to Suncorp for approval.
BRI	Hattingh, Moira	Team Assistant	Administration	14/07/2015	0.30	\$24.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	15/07/2015	0.30	\$24.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	23/07/2015	0.60	\$48.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	04/08/2015	1.00	\$80.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	07/08/2015	2.20	\$176.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	13/08/2015	0.80	\$64.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	19/08/2015	0.60	\$48.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	28/08/2015	0.70	\$56.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	04/09/2015	3.20	\$256.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	09/09/2015	0.20	\$16.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	11/09/2015	2.60	\$208.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	17/09/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	18/09/2015	1.90	\$152.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	01/10/2015	2.50	\$200.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	01/10/2015	1.70	\$136.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	14/10/2015	0.20	\$16.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	15/10/2015	1.40	\$112.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	16/10/2015	1.30	\$104.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	16/10/2015	1.00	\$80.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	20/10/2015	1.80	\$144.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	23/10/2015	2.10	\$168.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	28/10/2015	0.40	\$32.00	Filing
BRI	Cunningham, Sarah	Team Assistant	Administration	29/10/2015	0.20	\$39.00	Entering invoice into ABA creator, uploading to Suncorp. Entering into payment register. x 1 invoice
Audit	Streidl, Brooke	Team Assistant	Administration	07/05/2015	1.20	\$96.00	Editing brief to counsel for the public examination, Formatting, signing, Positioning tables
Audit	Streidl, Brooke	Team Assistant	Administration	11/05/2015	0.80	\$64.00	Formatting Overview to Barrister for the public examination, Collating tables, Extracting Information and Emails for Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	13/05/2015	1.20	\$96.00	Formatting Bezzina Developments loan summary document for the public examination, Changed document as per Clark Jarrold's instructions, Typing/inserting x4 new paragraphs
Audit	Streidl, Brooke	Team Assistant	Administration	14/05/2015	1.10	\$88.00	Editing File Note re EY Landmark White/Hilton brief to counsel for the public examination, Track Changes, Emails to Clark Jarrold re same
Audit	Streidl, Brooke	Team Assistant	Administration	15/05/2015	1.40	\$112.00	Typing/Formatting word document re brief to counsel for the public examination as per instructions from Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	15/05/2015	1.20	\$96.00	Typing large word document from Scratch as per instructions from Tim Mann re Impairment Disclosure required for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	15/05/2015	0.60	\$48.00	Typing/formatting word document for the Bezzina loan Filenote as instructed by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	18/05/2015	1.40	\$112.00	Typing, Formatting and inserting x6 pages into brief to counsel in preparation for the public examination as per instructions from Clark Jarrold, Track Changes
Audit	Streidl, Brooke	Team Assistant	Administration	19/05/2015	2.80	\$224.00	Typing in 26 + pages in 1st overview barrister public examination doc, Formatting, Emails, Inserting Tables as per Tim Mann
Audit	Streidl, Brooke	Team Assistant	Administration	21/05/2015	1.30	\$104.00	Finalise and Format 1st brief to counsel for the public examination and prepare Index to Attachments

Audit	Streidl, Brooke	Team Assistant	Administration	22/05/2015	2.30	\$184.00	Making Changes to detailed brief to counsel including collating annexures required in preparation for the public examination. Emails to Clark Jarrold regarding same
Audit	Streidl, Brooke	Team Assistant	Administration	25/05/2015	0.40	\$32.00	Formatting 1st Overview document to Counsel for the public examination to reflect Clark Jarrold Changes
Audit	Streidl, Brooke	Team Assistant	Administration	26/05/2015	1.30	\$104.00	Formatting, editing and inserting text into Eden Apartments File Note Document, formatting Bezzina document as per Clark Jarrold instructions, Changes to 1st brief to counsel for the public examination and forwarding documents to Eric Leeuwendal
Audit	Streidl, Brooke	Team Assistant	Administration	27/05/2015	2.00	\$160.00	Updating and formatting Townsville, Eden and Bezzina loan File Note documents as instructed by Clark Jarrold in preparation for the public examination, Printing copies and emails re same

Audit	Streidl, Brooke	Team Assistant	Administration	28/05/2015	2.80	\$224.00	Formatting and typing 20+ page insert pages into Source Student Lodge Document as per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	28/05/2015	0.80	\$64.00	making final changes to Bezzina, Eden Apartment & Townsville loan analysis documents for the public examination, generating to PDF's and email to Clark Jarrold
Audit	Fishwick, Lisa	Team Assistant	Administration	29/05/2015	1.00	\$80.00	word processing for the changes to the loan summary for Source Student Lodge
Audit	Streidl, Brooke	Team Assistant	Administration	01/06/2015	1.80	\$144.00	Formatting/Typing and inserting Written Documents in Northshore File review brief per Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	01/06/2015	1.10	\$88.00	Continue formatting/Typing and inserting Written Documents in Northshore File review brief per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	01/06/2015	1.60	\$128.00	Working on 1st brief to Barrister for the public examination as per instructions from Clark Jarrold, Tracking changes, Update Index and Include EY Internal Memo re Loans Receivable
Audit	Streidl, Brooke	Team Assistant	Administration	02/06/2015	2.60	\$208.00	Formatting St Crispins, Northshore and Finalising Changes to 1st Overview Docs as per CFJ
Audit	Streidl, Brooke	Team Assistant	Administration	05/06/2015	1.50	\$120.00	Continue typing up OVST file review brief, Changes to Document and Formatting, Emails to Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	05/06/2015	1.70	\$136.00	Continue typing up OVST file review brief, Changes to Document and Formatting, Emails to Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	09/06/2015	1.70	\$136.00	Formatting Changes to 1st brief to counsel for the public examination, Accepting Changes and correcting formatting, printing of documents
Audit	Streidl, Brooke	Team Assistant	Administration	09/06/2015	1.40	\$112.00	Make changes to the brief to counsel for the public examination as requested by Clark Jarrold. Inserting graphs into brief
Audit	Streidl, Brooke	Team Assistant	Administration	10/06/2015	1.90	\$152.00	Commence typing Bridgewater loan review Document Formatting, typing per Clark Jarrold information

Audit	Streidl, Brooke	Team Assistant	Administration	10/06/2015	1.90	\$152.00	Continue typing Bridgewater loan review Document Formatting, typing per Clark Jarrold information
Audit	Streidl, Brooke	Team Assistant	Administration	10/06/2015	1.50	\$120.00	Continue Bridgewater document typing/adding changes
Audit	Streidl, Brooke	Team Assistant	Administration	10/06/2015	1.50	\$120.00	Continue Bridgewater document typing/adding changes
Audit	Streidl, Brooke	Team Assistant	Administration	11/06/2015	2.20	\$176.00	Typing and formatting Bridgewater loan analysis brief in preparation for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	11/06/2015	1.70	\$136.00	Formatting Bridgewater loan brief to counsel for the public examination, Make changes per Clark Jarrold, Typing brief
Audit	Streidl, Brooke	Team Assistant	Administration	11/08/2015	1.00	\$80.00	Collating x4 documents for the public examination as instructed by Clark Jarrold, Scanning, copies of x7 docs
Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.10	\$88.00	Commence typing up large Carrington File loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.30	\$104.00	Continue typing up large Carrington File loan review for Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.10	\$88.00	Continue typing up large Carrington File loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.60	\$128.00	Continue typing up large Carrington File loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.40	\$112.00	Continue typing up large Carrington File loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	14/08/2015	1.30	\$104.00	Continue typing up large Carrington File loan review for Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	18/08/2015	2.10	\$168.00	Commence typing up large Carrington Loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	18/08/2015	1.70	\$136.00	Continue typing up large Carrington Loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	18/08/2015	1.60	\$128.00	Continue typing up large Carrington Loan review for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	18/08/2015	0.90	\$72.00	Formatting/tracked changes to Bridgewater loan summary analysis as requested by Clark Jarrold in preparation for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	19/08/2015	2.40	\$192.00	Typing/formatting tracked changes to the brief to counsel for the Bridgewater loan as requested by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	21/08/2015	2.30	\$184.00	Make changes to the Carrington loan analysis document and finalise
Audit	Streidl, Brooke	Team Assistant	Administration	21/08/2015	1.20	\$96.00	Inserting appendix references in the brief to counsel for the public examination, Finalise
Audit	Streidl, Brooke	Team Assistant	Administration	24/08/2015	1.80	\$144.00	Process Craig Jenkins' changes to the Carrington loan analysis summary for the brief to counsel, Print final version, Make changes to Bridgewater loan summary analysis, Insert Appendix references

Audit	Streidl, Brooke	Team Assistant	Administration	25/08/2015	1.10	\$88.00	Finalise typing changes to Bridgewater loan summary and appendix and prepare final version for barrister
Audit	Streidl, Brooke	Team Assistant	Administration	27/08/2015	1.30	\$104.00	Typing of Youngland loan review summary as instructed by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	27/08/2015	0.50	\$40.00	Typing Young Land Loan File Note for the public examination preparation
Audit	Streidl, Brooke	Team Assistant	Administration	28/08/2015	1.50	\$120.00	Typing of brief to counsel for the Young Land loan summary analysis in preparation for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	28/08/2015	1.30	\$104.00	Typing of Youngland loan review summary as instructed by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	01/09/2015	2.50	\$200.00	Typing Young Land loan analysis document and prepare appendix as requested by Clark Jarrold in preparation for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	02/09/2015	0.80	\$64.00	Formatting Changes to the Youngland loan analysis summary for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	03/09/2015	2.40	\$192.00	Commence typing Greystanes Loan review Note for Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	03/09/2015	2.40	\$192.00	Continue typing Greystanes Loan review Note for Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	03/09/2015	0.60	\$48.00	Typing of Greystanes loan analysis summary for brief to Counsel for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	04/09/2015	2.40	\$192.00	Typing of Greystanes loan analysis document and appendix for the brief to counsel in preparation for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	07/09/2015	2.00	\$160.00	Typing Greystanes loan analysis file note per Clark Jarrold in preparation for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	07/09/2015	1.40	\$112.00	Typing Greystanes loan analysis file note as requested by Clark Jarrold in preparation for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	08/09/2015	1.20	\$96.00	Inserting appendix into the Greystanes loan analysis summary, formatting, Adding all text into text boxes
Audit	Streidl, Brooke	Team Assistant	Administration	09/09/2015	1.40	\$112.00	Typing Additional Overview brief for counsel for the public examination per Clark Jarrold and formatting throughout
Audit	Streidl, Brooke	Team Assistant	Administration	09/09/2015	1.50	\$120.00	Continue Typing Additional Overview brief for counsel for the public examination per Clark Jarrold and formatting throughout

Audit	Streidl, Brooke	Team Assistant	Administration	09/09/2015	0.80	\$64.00	Formatting and entering appendices references in the Greystanes loan analysis summary for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	09/09/2015	0.70	\$56.00	Formatting Additional Overview Document for Counsel for the public examination as requested by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	10/09/2015	1.80	\$144.00	Typing additional brief to counsel as instructed by Clark Jarrold in preparation for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	10/09/2015	0.80	\$64.00	Finalise Additional Overview Document for Counsel for the public examination, Changes as per instructions from Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	11/09/2015	2.60	\$208.00	Typing Additional Overview Doc per CFJ, Changes to Doc, Formatting and Processing Changes
Audit	Streidl, Brooke	Team Assistant	Administration	11/09/2015	0.80	\$64.00	Finalise Additional Overview Document for Counsel for the public examination, Changes as per instructions from Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	16/09/2015	1.20	\$96.00	Typing paragraphs into brief to counsel for the public examination as instructed by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	16/09/2015	1.20	\$96.00	Typing paragraphs into brief to counsel for the public examination as instructed by Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	17/09/2015	1.10	\$88.00	Typing Additional brief to counsel for the public examination as per request from Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	17/09/2015	0.70	\$56.00	Typing Additional Overview Document for Counsel for the public examination as requested by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	21/09/2015	2.80	\$224.00	Typing Additional Overview Document per Clark Jarrold, Changes, Tables, ASIC Quote Inserts
Audit	Streidl, Brooke	Team Assistant	Administration	21/09/2015	0.60	\$48.00	Additional Overview Document Changes for counsel for the public examination, Printing

Audit	Streidl, Brooke	Team Assistant	Administration	24/09/2015	2.20	\$176.00	Continue Typing 70 pg Additional Overview Document per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	24/09/2015	2.00	\$160.00	Continue Typing 70 pg Additional Overview Document per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	28/09/2015	2.30	\$184.00	Continue Typing Additional Overview Brief for Counsel for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	28/09/2015	2.20	\$176.00	Continue Typing Additional Overview Brief for Counsel for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	29/09/2015	0.50	\$40.00	Preparing Additional Overview Document for Counsel for the public examination as instructed by Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	01/10/2015	1.80	\$144.00	Changes to brief to counsel required for public examination, Inserting Sections 13/13.1/13.2 in brief, Extracting Information for Eric Leeuwendal and Inserting into document
Audit	Streidl, Brooke	Team Assistant	Administration	06/10/2015	1.30	\$104.00	Inserting Clark Jarrold Breach Register in the brief to counsel for the public examination, Update changes to brief
Audit	Streidl, Brooke	Team Assistant	Administration	06/10/2015	0.60	\$48.00	Changes to Additional Overview to Counsel for the public examination as instructed by Clark Jarrold

Audit	Streidl, Brooke	Team Assistant	Administration	07/10/2015	1.80	\$144.00	Continue typing LM Additional Overview brief per Clark Jarrold, Inserting Sections (12), Changes throughout doc, printing etc
Audit	Streidl, Brooke	Team Assistant	Administration	07/10/2015	1.30	\$104.00	Continue typing LM Additional Overview brief per Clark Jarrold, Inserting Sections (12), Changes throughout doc, printing etc
Audit	Streidl, Brooke	Team Assistant	Administration	08/10/2015	1.60	\$128.00	Scanning of Appendices from Audit Programs and Legislative Checklists, Updating Appendices in Overview brief for Counsel for the public examination, Attaching to File per Julie Pagcu
Audit	Streidl, Brooke	Team Assistant	Administration	08/10/2015	1.70	\$136.00	Continue scanning of Appendices from Audit Programs and Legislative Checklists, Updating Appendices in Overview brief for Counsel for the public examination, Attaching to File per Julie Pagcu

Audit	Streidl, Brooke	Team Assistant	Administration	08/10/2015	2.30	\$184.00	Typing Additional Overview Document post brief with Counsel, Adding and Changes to Appendices, Emails to Clark Jarrold, Craig Jenkins and Eric Leeuwendal regarding same
Audit	Streidl, Brooke	Team Assistant	Administration	09/10/2015	1.90	\$152.00	Review LM public examination brief to counsel, address formatting issues, Insert Appendices, Finalise x2 versions marked and unmarked, updating file path names and emails to Craig Jenkins, Clark Jarrold and Eric Leeuwendal regarding same
Audit	Streidl, Brooke	Team Assistant	Administration	13/10/2015	1.60	\$128.00	Prepare/Typing of Loan Recovery Costs additional brief for Counsel for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	13/10/2015	1.70	\$136.00	Continue to Prepare/Type Loan Recovery Costs additional brief for Counsel for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	14/10/2015	1.70	\$136.00	Typing Loan Recovery Costs Document brief for counsel for the public examination as instructed by Clark Jarrold, Make changes to document and finalise
Audit	Streidl, Brooke	Team Assistant	Administration	15/10/2015	2.00	\$160.00	Typing and preparing Compliance Measures Document per Clark Jarrold in preparation for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	16/10/2015	0.70	\$56.00	Review/Formatting Additional Overview Document for Counsel for the public examination
Audit	Streidl, Brooke	Team Assistant	Administration	19/10/2015	0.70	\$56.00	Review/Formatting Additional Overview Document for Counsel for the public examination

Audit	Streidl, Brooke	Team Assistant	Administration	04/06/2016	2.30	\$184.00	Commence typing large OVST Loan review and process changes to 1st Overview to Barrister Doc per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	20/08/2016	2.40	\$192.00	Continue typing large Carrington Loan review per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	04/06/2017	2.30	\$184.00	Continue typing large OVST Loan review and process changes to 1st Overview to Barrister Doc per Clark Jarrold
Audit	Streidl, Brooke	Team Assistant	Administration	20/08/2017	2.20	\$176.00	Continue typing large Carrington Loan review per Clark Jarrold

Audit	Sheehy, Emma	Junior Practice Assistant	Administration	29/05/2015	1.80	\$144.00	Drafting loan review of St Crispins Property loan in preparation for the public examination.
Audit	Sheehy, Emma	Junior Practice Assistant	Administration	29/05/2015	1.60	\$128.00	Drafting brief to counsel in relation to the loan review of St Crispins Property Pty Ltd for the public examination.
Audit	Sheehy, Emma	Junior Practice Assistant	Administration	04/06/2015	1.30	\$104.00	Reviewing the EY encrypted laptop, extracting and printing images of the separate pages of the Valuation Report (Hotel Ibis Townsville).
Audit	Sheehy, Emma	Junior Practice Assistant	Administration	24/09/2015	2.50	\$200.00	Drafting brief to counsel for the public examination as requested by Craig Jenkins

Audit	Sheehy, Emma	Junior Practice Assistant	Administration	24/09/2015	0.50	\$40.00	Drafting Overview For Counsel for the public examination as instructed by Clark Jarrod.
					5,190.20	\$2,072,005.00	



TO THE INVESTOR AS ADDRESSED

31 July 2015

**LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
ARSN 089 343 288 ('the Fund' or 'FMIF')**

1. Executive Summary

I refer to my appointment as the Receiver of the Fund's assets and the person responsible for ensuring the winding up of the Fund in accordance with the terms of its constitution by Order of the Supreme Court of Queensland on 8 August 2013.

I now provide my tenth update to investors which provides details of the progress made in the winding up of the Fund, since my last report to investors dated 30 April 2015.

A summary of the key issues covered in the report, is as follows:

- There have been realisations of approximately \$8.5million from the sale of properties charged to the Fund since my last report on 30 April 2015. Further details are provided at Section 3 below;
- Cash at bank has increased to \$49.9M as at 30 June 2015.
- The estimated return to investors is currently between 13.7 and 16.6 cents per unit. The updated unit price as at 30 June 2015 is 15 cents per unit as detailed at Section 7. As previously advised, I am on notice from a number of parties of potential claims against the Fund. The Receivers and Managers of the Fund appointed by the secured creditor are also yet to retire because of these potential claims. Therefore I will not be in a position to make distributions to investors until these matters have been resolved.
- A Public Examination was held between 15 and 26 June 2015, where the former directors and auditors were examined under oath. Further examinations will be undertaken between 19 and 29 October 2015. Details of the Public Examination are provided at Section 4 below.
- Legal proceedings have also been progressed during the period, details of which are provided at Section 4.
- On 20 July 2015, the Supreme Court of Queensland heard an application by FTI for directions and orders in relation to the extent of their powers and responsibilities and in respect of their remuneration as Liquidators of the responsible entity of the FMIF. The Court has reserved its decision. I will provide an update to investors via the website www.lmfmif.com once

judgement has been handed down and will include further information in my next report to investors.

- FTI's remuneration and legal expenses are still to be resolved as detailed at Section 8.
- On 23 June 2015, the Supreme Court of Queensland approved the Court Appointed Receiver's remuneration sought in respect of work undertaken in dealing with FMIF during the period from 1 October 2014 to 30 April 2015. In addition, the court approved the remuneration sought in respect of the work undertaken on the controllerships during the period 1 October 2014 to 30 April 2015. Details of the remuneration is detailed at Section 9 below.

2. Position of the Secured Creditor, the potential claim by KordaMentha, the trustee of the LM Managed Performance Fund ('MPF') and claims filed against the Fund

2.1 Potential claims by KordaMentha

Please refer to my previous reports to investors for further background information however, I summarise the status of this matter as at the date of my last report as follows:

- Even though the secured creditor has been repaid in full, the Receivers and Managers appointed by the secured creditor have advised me that they are not in a position to retire until the potential claim by KordaMentha as the new trustee of the MPF is resolved. Despite KordaMentha advising in April 2014 that they would prioritise their investigations with potential claims against the secured creditor, they have not yet confirmed if any claims will be pursued or if they are in a position to release the secured creditor from any claims;
- In August 2014, KordaMentha filed two proceedings against LM Investment Management Ltd (In Liquidation) (Receivers and Managers Appointed) (LMIM) and constructive trust claims against the Fund relating to two loans that were allegedly assigned from the FMIF to the MPF on 28 August 2008 in the sums of \$9.7M and \$19.5M respectively. These claims have not yet been served;
- These two proceedings must be served within 12 months of filing otherwise the claims will lapse unless the court extends this period. If the two filed claims are served on me, it may have implications in relation to the timing and potentially the return to investors;

Developments since my last report are:

- My solicitors again wrote to KordaMentha's solicitors in May 2015 seeking a response in regard to the question of whether they maintain any claim against the secured creditor given that the secured creditor is not mentioned in the two claims mentioned above and the subject loans were assigned prior to the secured creditor's involvement. As no reply has been forthcoming my solicitors wrote to them again on 29 July 2015 seeking clarification of their position.
- On 29 May 2015 KordaMentha filed an application under the Trusts Act for directions to bring the proceedings and an application for leave to proceed against LMIM (given LMIM is in Liquidation). One of the directions KordaMentha are seeking is that they are justified in prosecuting the two claims. The hearing of the application has been adjourned twice and will

be heard on 18 August 2015 after further evidence is put on by the parties and written outlines have been exchanged.

2.2 Proceedings against the MPF, LMIM and the Directors of LMIM

As discussed at section 4.2.1 below, on 17 December 2014, I filed a statement of claim in the Supreme Court of Queensland, against a number of parties including the MPF trustees, in respect of the loss suffered by FMIF as a result of the amount paid to MPF in the Bellpac litigation matter. This claim is for in excess of \$20M.

3. Realisation of Assets

In my report dated 30 April 2015, I provided a summary of the assets to be realised. In the tables below, I summarise the assets realised since then and those remaining to be realised.

3.1 Assets realised since 30 April 2015

Location	Description of Asset
VIC	A supported living community, with 69 completed independent living units and a further 129 proposed.
WA	The development has been subdivided into three super lots. The first lot was sold in January 2014. The two remaining lots settled on 27 July 2015 and 30 July 2015 respectively.

The Victorian retirement village was originally due to settle on 24 July 2015, however the buyer defaulted and subsequently settled on 31 July 2015.

3.2 Assets with partial realisations

Location	Description of asset	
QLD	90 strata titled hotel rooms. Since my last report, when three units remained, a further unit has settled with the remaining two units under contract.	Under Contract
QLD	Residential land subdivision. 80 lots with operational works approval and additional land (approx. 57ha) with pending development approval are on the market. Since my last report to investors, the one remaining residential property has been sold and settled.	On the market

QLD 72 strata titled unit resort complex with management rights. Under contract/on the market
 At the time of my appointment 57 units remained. At the time of my last report 22 units had been sold. A further three units have now settled and one unit is under contract with 31 remaining to be sold.

3.3 Assets to be realised

Location	Description of asset	Status
QLD	Two supported living communities. One currently has 62 completed units with a further 106 proposed. The other has 110 completed units, with 16 units currently vacant.	Borrower in control of the assets/offer accepted for the villages

Documentation is in the course of being finalised for the sale of the above properties, which the Fund holds a second ranking charge over. It is expected that settlement of this transaction will be completed by March 2016.

3.4 Estimated losses on loans

Several investors have enquired as to where the most significant loan losses have been incurred and therefore I summarise in the table below the 13 largest realised/unrealised losses suffered by the Fund totalling \$226.8M. Please note that the realised/unrealised losses are an estimate only as some of the assets are still to be realised.

Property Description	Current Estimated Loss or Write off (\$)
Retirement Village development at Redland Bay, Queensland	36.6M
Refinance and Construction of 72 units at Port Douglas, Queensland	30.5M
Residential Land development/subdivision at Yeppoon, Queensland	29.4M
Construction of 15 luxury apartments at Surfers Paradise, Queensland	27.6M



Retirement Village at Roxburgh Park, Victoria	25.5M
Unit Development at Runaway Bay, Queensland	23.9M
Retirement Village at Banora Point, New South Wales	20.3M
Retail/Industrial and Child Care centre, Greystanes, New South Wales	20.0M
Retirement Village at Caboolture, Queensland	19.3M
Construction of 32 strata titled residential apartments in Perth	10.8M
Student Accommodation at Smithfield, Queensland	9.5M
Purchase of Hotel Townsville, Queensland	7.8M
Retirement Village at Launceston, Tasmania	5.6M
TOTAL	\$266.8M

4. Other Potential Recoveries/Legal Actions

I provide an update in relation to investigations undertaken to date, legal proceedings on foot and further work to be done, as follows:

4.1 Public Examination (PE)

Further background details can be found on the website www.lmfimf.com however, I summarise the status of this matter as follows:

- On 17 November 2014, I filed an application in the Supreme Court of Queensland to conduct a PE in relation to the audits undertaken of the FMIF. The application was granted and the summonses were issued for the examination of the former auditors and certain directors and former directors of LM Investment Management Ltd (In Liquidation) (Receivers and Managers Appointed);
- The auditors filed an application in Court to discharge the summonses against them and to defer the production of the documents to a date following the hearing however they were unsuccessful. The court hearing was on 13 March 2015 with the decision being handed down on 15 May 2015;
- The first day of the PE was on 16 March 2015 when the examinees (directors and auditors) produced a small quantity of documents. As a consequence of the delay in the auditors producing all of the documents pursuant to their summonses, the Directors and auditors were examined under oath between 15 and 26 June 2015;
- Substantial investigations were undertaken by BDO (including our auditors) on the auditors' working papers and the Fund's books and records to assist our counsel in questioning the parties under oath;
- One of the former auditors summoned to be examined was not available on the dates we required that person to appear for the public examination. I have obtained further Court dates from 19 to 30 October 2015 to finalise the public examinations, which will largely be focused on the compliance plan audits and finalising matters arising from the June examinations;

- The production of documents pursuant to the summonses by the auditors was not complete. I have sought further documents from the auditors (mainly emails) and they have agreed to provide the documents in three tranches, with the final tranche due by 29 August 2015;
- The transcripts from the public examinations have been sent to the examinees for review and confirmation they are correct;
- The information obtained from the June public examinations is extensive and has been beneficial to my investigations. Further details about the outcome of the public examinations will be provided to investors in due course following the completion of the public examination and after I have obtained legal advice;
- Should any investor wish to inspect the signed transcripts of the public examination, you may do so at our offices in accordance with the *Corporations Act, 2001*. Inspection can be arranged by contacting us in writing at the addressees detailed at section 10 of this report.

4.2 Bellpac Proceedings

4.2.1 Settlement of Gujarat proceedings - Claim against LMIM, MPF and Certain Directors

FMIF has first ranking security over the assets of a borrower, Bellpac Pty Ltd (In Liquidation) (Receivers and Managers Appointed) (Bellpac).

I refer to my previous reports to investors and summarise the matter as follows:

- In November 2010, proceedings by Bellpac, LMIM and LMIM's custodian (PTAL) against Gujarat NRE Minerals Limited (Gujarat) were agreed to be settled at mediation;
- As MPF funded the majority of the costs of the litigation, the settlement proceeds received in 2011 totalling approximately \$45.6M, were shared between the funds on the basis of a 65%/35% split;
- According to the security held by FMIF and MPF over the property the subject of the litigation, FMIF held first priority to all of the proceeds of the settlement and was entitled to all of the settlement proceeds;
- On 17 December 2014, I filed a statement of claim in the Supreme Court of Queensland claiming \$15,546,147.85 plus interest (calculated from mid/late 2011 with the claim in excess of \$20M) being the loss suffered by FMIF as a result of the amount paid to MPF, against LMIM, MPF and 6 directors/former directors (Director Defendants);
- In order to progress the claim, have it actively managed by the court, and to minimise delays, I applied to have the proceedings placed on the Commercial List, which was granted on 8 April 2015. Orders were also made for directions requiring the Director Defendants to file any interlocutory application in relation to their claim to be entitled to privilege (against self-incrimination and exposure to a civil penalty) and the timing of delivery of their intention to defend and filing of defences.
- The Director defendants were successful in their interlocutory applications to lodge a limited defence due to privilege.

An update on developments since my last report to investors is summarised below:

- In early May 2015, the Liquidators and FTI filed an application for certain Directions from the Court including that they are justified in granting access to the Director Defendants to the books and

records of LMIM to enable them to prepare their defences. The Orders were granted by the Court on 14 May 2015 including orders that the Liquidators' costs of their application be payable from the FMIF (59%), MPF (23%) and the balance to certain other funds named in the application. I did not oppose the application by FTI;

- I have amended the statement of claim on two occasions in response to certain developments and to further plead out certain facts in relation to the claim;
- All of the defences have now been filed and served. I have filed and served Replies to those defences and I have filed and served Requests for Further and Better Particulars on the 7th defendant, LMIM and 8th defendant, MPF. In the defences, LMIM and MPF pleaded that I was not entitled to plead a particular cause of action under the Corporations Act against certain parties;
- At a review hearing on 30 June 2015, further orders were made as to the conduct of the proceedings including:
 - That I file and serve by 14 July 2015 an interlocutory application for directions under the Trusts Act that the cause of action against certain parties under the Corporations Act falls within my powers under the Order of my appointment, with such application returnable on 21 July 2015;
 - The parties adopt a proportionate and efficient approach to the management of both paper and electronic documents in the proceeding;
 - By 20 July 2015 the parties are directed to confer and reach agreement, where possible, as to appropriate directions in relation to disclosure of documents in the proceeding; and
 - By 10 August 2015 the parties shall provide to the Court a document plan and proposed directions in relation to disclosure of documents in the proceeding
- The directions under the Trusts Act were granted on 21 July 2015;
- Prior to 20 July 2015, I caused my solicitors to send to the defendants the proposed process for which documents are to be exchanged in the discovery process and a timetable to meet the dates allocated by the Court. The parties are presently conferring regarding an appropriate order for directions regarding disclosure;
- I have engaged a specialist consultant to facilitate discovery which will include undertaking agreed key word searches of the computer servers held by me to identify relevant documents in order to comply with the discovery process required by the Court;
- The matter is next due to be reviewed by the Court on 14 August 2015.

Once discovery has been completed, I will be proposing that the matter is set down for mediation in an effort to save the costs of a trial.

4.2.2 Other Bellpac litigation

a. \$2 million of Wollongong Coal Ltd (WCL) - Convertible Bonds

I refer to my previous reports to investors and summarise the matter as follows:

- FMIF has first ranking security over the assets of a borrower, Bellpac;
- In August 2008 \$10 million of Bonds were issued by WCL to Bellpac however, Bellpac allegedly transferred these Bonds to another party who further transferred the bonds to other parties;

- The proceedings by Bellpac and its Liquidators in regard to \$2 million of Bonds (still in the name of Bellpac) commenced in January 2010. In 2012 Bellpac was successful in obtaining a court order that Bellpac is the true owner of the Bonds and was successful in appeals by the defendants;
- Gujarat NRE Minerals Ltd is a publicly listed company and is now called Wollongong Coal Limited (WCL);
- After WCL failed to convert the Bonds into shares, the Liquidator applied to enforce the terms of the bonds and demanded that WCL redeem the bonds for their face value being \$2 million plus interest.
- The Liquidators then served a creditor's statutory demand (CSD) on WCL for \$2.9 million being the face value of the bonds plus interest and WCL filed an application to set aside the CSD;

Further developments are as follows:

- In May 2015, the Liquidator negotiated a settlement with WCL prior to the adjourned hearing of WCL's application to set aside the CSD on the basis that WCL pays the Liquidators \$2M over a period of twelve months with a bank guarantee (BG) as partial security;
- WCL have paid the Liquidator \$500,000 and subject to an amended deed of settlement being executed, a further \$500,000 will be paid with two further instalments of \$500,000 each.

I continue to liaise with the Liquidator in relation to their negotiations to finalise the amended deed of settlement.

As FMIF will be the beneficiary of the funds recovered from the \$2 million bonds claim after costs, FMIF is funding the Liquidator's care and preservation costs of realising the Bonds for the benefit of investors.

b. \$8 million of WCL Convertible Bonds

I refer to my previous reports to investors and summarise the status of this matter as follows:

- The proceedings by Bellpac and its Liquidators commenced in July 2012 seeking orders that Bellpac is the true owner of the \$8 million Bonds and the recovery of \$4.7 million transferred by Bellpac (pre Liquidation) to two of the defendants;
- The trial was heard over four days and ended on 12 March 2015 with the decision reserved;
- If the Liquidators are successful in obtaining a declaration from the Court that Bellpac is the true owner of the Bonds, FMIF will be the beneficiary of the funds recovered by the Liquidator from realising the Bonds, after costs. In order to protect the interest of FMIF in Bellpac's claim to title to the Bonds, FMIF is continuing to fund the Liquidator's costs in the proceedings;

There have been no further developments since my last report with the decision remaining reserved.

c. Proceedings against Bellpac Receivers, LMIM , The Trust Company Ltd ('the Parties')

I refer to my previous reports to investors and summarise the status of this matter as follows:

- In February 2013, parties including the second mortgagee over Bellpac commenced proceedings against the Parties in relation to the alleged sale of the Bellpac property at an undervalue. The property that was sold formed part of the settled proceedings outlined at Section 4.2.1 above;
- LMIM as RE for FMIF and the other respondents filed applications seeking security for costs from the applicants which were successful as the plaintiffs were required to pay \$550,000 into Court before the proceedings could continue

Further developments are as follows:

- Despite a number of adjournments, the plaintiffs failed to lodge the security for costs and the defendants then filed applications to strike out the proceedings. At a hearing on 9 July 2015 orders were made requiring the plaintiffs to pay the costs of the hearing and set a timetable for further applications and replies to be filed in response to the strike out applications and any variation to the security for costs orders which was raised by the plaintiffs solicitor at the hearing. The applications to strike out the proceedings and variation to the security for costs was heard on 30 July 2015 with the decision reserved.
- On 13 July 2015 the plaintiffs filed Notices of Discontinuance of the proceedings as against LMIM and the insurers, who were also party to the proceedings. They also filed an application to revise the security for costs orders in favour of the remaining defendants being the Bellpac Receivers (appointed by LMIM as RE of FMIF) and the Fund's custodian.

As the FMIF is funding the Receivers and Managers costs of defending the claim, pursuant to the terms of an indemnity, I will continue to monitor the progress of the proceedings and will provide a further update in my next report to investors.

4.3 Other Potential Claims against LMIM and related Parties

4.3.1 LM Administration Pty Ltd (In Liquidation)('LMA')/Director related claims

I refer to my previous reports to investors in which I summarised the status of my investigations in relation to the following matters:

- Management Service Agreements with LMA;
- Changes to Constitution;
- Fund Valuation Policy;

Whilst I consider the directors of LMIM may have breached their duties in regard to these matters and that there may be a claim against them and/or LMA, I do not currently consider it commercially worthwhile to pursue these claims bearing in mind:

- I have commenced proceedings against the directors for an amount in excess of \$20m (including interest) in respect of the claim discussed at section 4.2.1 above;
- LMA is in liquidation with no dividend expected to creditors at this stage.

4.3.2 Distribution to Class B Unit Holders

I summarise the matter as follows:

- During the financial year ended 30 June 2012 distributions of approximately \$16.9M were made to Class B unit holders at a time when class A and C unit holders did not receive any distributions, apart from hardship distributions;
- Class B unit holders relate to the three feeder funds of FMIF;
- The auditors qualified the financial statements in regard to this transaction;
- As a result of the distribution and reinvestment of a major portion of that distribution into units in FMIF, Class B unit holders increased their units in the fund from 44.33% to 46.14% at the expense of the Class A & C unit holders. This will result in the Class B unit holders (the feeder funds) receiving a greater amount in the winding up of the Fund;

Further investigation of this matter is proposed to be undertaken at the public examination in October 2015 and which will include additional transactions in 2012.

4.3.3 External Valuations

I have continued to review the loans where material losses have occurred to ascertain whether the valuations relied on were too high and if there was negligence by the valuer which contributed to the losses.

I have engaged an expert valuer to review professional valuations relied on in three substantial matters and I am awaiting his report on two of the matters to determine if there may be a claim against the valuer for negligence. I have received a report on one matter and the valuer has advised that as the valuation was within a reasonable range (within 10%) of the value of the property it could not be the subject of a claim for negligence.

4.3.4 Claim by ASIC against the directors

I confirm that in November 2014, ASIC commenced civil penalty proceedings in the Federal Court of Australia against Peter Drake, Francene Mulder, Eghard Van Der Hoven, Simon Tickner and Lisa Darcy. ASIC alleges Mr Drake used his position to gain an advantage for himself and the former directors breached their duties for failing to act with the proper degree of care and diligence regarding transactions involving the MPF.

In January 2015, Mr Drake became a bankrupt. Under the law, ASIC may make a banning order against a person if the person becomes bankrupt.

On 24 March 2015, ASIC banned Mr Drake from providing any financial services until 11 January 2018, being the remaining period of his bankruptcy.

On 15 April 2015, the proceedings were listed for the hearing of an interlocutory application on 22 May 2015 at which Orders were made in relation to discovery. The matter is relisted for directions on 13 August 2015.

Further details can be found on the ASIC website www.asic.gov.au under media releases.



4.4 Auditors

I confirm that I have obtained copies of most of the auditors working papers as part of the PE which commenced on 16 March 2015 and examinations held over nine days in June 2015. Auditors at BDO are continuing to assist me with my investigations. Further investigations are being undertaken of the existing documents obtained under the PE summonses as well as on further documents I expect to receive from the former auditors by the end of August 2015 in preparation for the further PE of certain Directors and former auditors of LMIM due to take place between 19 and 30 October 2015.

Once my investigations are complete in relation to each of the above matters, I will update investors accordingly.

4.5 Other actions against Borrowers and guarantors

In late February 2015, by agreement with McGrathNicol, the Receivers and Managers of the Fund, I now have the conduct of the following matters:

4.5.1 Claim against a quantity surveyor in the amount of \$2.4 million plus interest

Expert evidence has been submitted by both parties and a mediation was held in June 2015 in Sydney. The matter was not settled at mediation and it is expected that the matter will proceed to trial in November 2015.

4.5.2 Various claims against guarantors

These claims are being reviewed and will only be pursued if it is in the interests of investors to do so.

In two of the claims against guarantors, proceedings had been filed but not served. Recent investigations revealed that these guarantors own or have a joint ownership interest with other parties in real properties, however these properties are encumbered. One of the claims has now been served and the guarantor has failed to file a defence. An application is now being made for default judgement.

5 Western Union

As advised in my previous report, a number of the payments in respect of capital distributions to overseas investors in March 2013 were retained by Western Union and not forwarded to the intended recipients.

I have been advised by Western Union's solicitors that they had a right to set off these funds against the liabilities of other LM entities.

I am currently waiting on advice from my solicitors to determine the ability to recover these monies for the benefit of investors.



6 Management Accounts

The management accounts for the half year ending 30 June 2015 are currently being prepared and I anticipate that they will be finalised by 30 September 2015. Previous management accounts are available on the website www.lmfimf.com.

7. Investor Information

7.1 Estimated Return to Investors

Based on the professional valuations, offers received and unconditional contracts entered into for the properties charged to the Fund, I provide an estimated return to Investors of between 13.7 cents and 16.6 cents per unit as at 30 June 2015, calculated as follows:

	Low \$	High \$
Cash at Bank	49,964,462	49,964,462
Deferred Payment - Sale of Retirement Villages (secured by Bank Guarantee)	16,000,000	16,000,000
Estimated selling prices of properties to be sold (including properties which settled between 1 July 2015 and the date of this report)	18,859,430	27,235,371
Estimated Assets Position	84,823,892	93,235,371
<i>Less:</i>		
Selling costs (2.5% of sale price)	(471,486)	(681,773)
Estimated current land tax & rates	(1,095,368)	(500,000)
Other unsecured creditors	(8,311,842)	(3,582,777)
FTI Fees & legal claimed/advised (subject to approval)	(4,642,766)	(3,922,766)
Receivers and Managers' Fees (McGrathNicol)	(141,285)	(141,285)
Receiver's fees & outlays (BDO) (including controllerships)	(1,152,469)	(1,152,469)
Receiver's legal fees (BDO)	(492,302)	(492,302)
Estimated GST payable on sale of retirement villages	(3,172,000)	(3,172,000)



Total Costs	19,479,517	13,715,371
Estimated net amount available to investors as at 30 June 2015	65,344,375	79,520,000
Total investor units	478,274,000	478,274,000
Estimated return in the dollar	13.7 cents	16.6 cents

The above table does not take into account future operating costs and future Receivers fees. The table also excludes any legal recoveries against borrowers, valuers or other third parties.

I have identified a discrepancy between the investor register and the amount recorded in the audited and management accounts for 2012 financial year. I am in the process of reconciling the investor register against the management accounts for the 2012 financial year and subsequent periods. The auditors' working papers received from the public examination will assist me in this review.

7.2 Updated Unit Price

The unit price will be updated twice a year as at 30 June and 31 December. In this regard, I provide below an updated unit price as at 30 June 2015 of 15 cents, which is based on the mid-point of the high and low estimated selling prices of the secured assets as at 30 June 2015.

	\$000's
Total Value of Fund Assets as at 30 June 2015 (net of land tax and rates)	89,029,632
Less Creditors and Other Payables	(17,114,985)
Total Net Value of Fund Assets	71,914,647
Total Number of Units as at 31 June 2015	478,274,000
Unit Price	0.15

I *attach* a copy of a letter that may be forwarded to Centrelink confirming the unit price as at 30 June 2015, which may be used by investors to assist with the review of their pensions.

7.3 Distributions to Investors

As previously advised, I am on notice from KordaMentha that the MPF potentially have a breach of trust claim against the Fund. In addition, the Receivers and Managers who were appointed to Bellpac have put me on notice not to distribute funds until the proceedings mentioned at section 4.2.2 above are



resolved and also due to the MPF position, the secured creditor has not yet released its charge or retired its Receivers.

Once the Receivers and Managers of the fund have retired and funds released to me, I will be required to retain certain funds to meet the liabilities of the Fund, including contingent claims that may arise from the Bellpac litigation, the funds received for the loan/lease agreements of the aged care facilities (which totals approximately \$12 million) and potentially in relation to the KordaMentha claims.

I may also have to seek the directions of the Court before proceeding with the next distribution.

I will update investors as to the expected timing of a distribution as these matters become clearer.

Please note that the distribution to Investors will take place after paying secured creditors, costs, land tax, rates, Receivers fees and the unsecured creditors who rank ahead of Investors' interests.

7.4 Ongoing Reporting to Investors

Reports will be distributed to investors in accordance with the preferred method of correspondence recorded for each investor in the Fund's database. In order to assist in reducing distribution costs, it would be appreciated if investors could nominate an email address as their preferred method to receive correspondence. Investors may update their details as outlined in Section 7.5 below. For those investors that do not have an email address, correspondence will continue to be sent to you via post.

My next report to investors will be issued by 31 October 2015.

7.5 Investors Queries

For any changes to investors details, please review the Useful Forms/Procedures tab on the website www.lmfmf.com which includes information regarding the following procedures:

- Change of Contact Address/Bank Account Details
- Change of Contact Address/Bank Accounts Details of a Deceased Estate
- Change of Trustee of Self-Managed Super Fund
- Transfer of Unit Holding from a Super Fund/ Trustee Company to Personal Name(s)
- Transfer of Unit Holding from a Deceased Estate to a Sole Survivor
- Transfer from a Deceased Estate to a Beneficiary of an Estate

It is a requirement that advisors or other third parties acting on behalf of Unit Holders are doing so pursuant to a relevant Authority/Power of Attorney. Please ensure that a relevant Authority/Power of Attorney accompanies the abovementioned documents as necessary (if an Authority/Power of Attorney has not previously been provided).

It is preferable that all requests are sent via email on enquiries@lmfmif.com. Alternatively please send via post to the contact details as follows:



BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227

7.6 LM Investor Victim Centre (LMIVC)

The LMIVC are trying to gather support for potential collective action and have setup a website that has been brought to my attention, <https://sites.google.com/site/lminvestorvictimcentre/home>.

I have no involvement in the website content and do not accept any responsibility for any of the views expressed therein. I simply bring it to your attention and you should take appropriate legal and/or financial advice before proceeding with any legal or other actions.

8 Fees and other expenses claimed by LM Investment Management Ltd (In Liquidation) ("LMIM") (by its liquidators, FTI Consulting)

The liquidators of LMIM, have advised of outstanding remuneration and costs from LMIM, made out to the Fund, totalling \$3,618,015 excluding GST for payment in relation to their remuneration and out of pocket expenses for the period up to 30 June 2015.

The claim can be broken down into the following four categories:

- Category 1 relates to time spent working on specific fund matters;
- Category 2 is in respect of LMIM's role as the Responsible Entity of the Fund with the time spent by the liquidators and their staff being allocated across all Funds under their control based on a percentage of funds under management;
- Legal advisors costs
- Loan recovery costs

	Outstanding (GST exclusive) \$
Direct time charged to work undertaken for the Fund - including outlays (category 1)	1,764,634
Allocation of Responsible Entity time (category 2)	1,248,759
Legal Advisor costs	375,249
Loan recovery costs	229,373
	3,618,015

As previously advised, both McGrathNicol and I have raised legal questions as to whether certain work done by the liquidators of LMIM can properly be charged to the Fund, as well as questions as to the quantum claimed.

Previous attempts to agree to a process for determining the validity of their claims have been unsuccessful. The Liquidators of LMIM made an application to the Supreme Court of Queensland, which was heard on 20 July 2015, for directions and orders in relation to their ongoing role and the extent of their powers and responsibilities to undertake certain duties on behalf of the FMIF and in respect of their remuneration.

The directions and orders sought in the application include (among others) orders to the following effect:

1. Directions as to whether the liquidators are responsible for the discharge of certain functions, duties and responsibilities (as set out in the application) under the *Corporations Act* in the winding up of the FMIF and of LMIM;
2. Directions as to whether LMIM is responsible for the discharge of certain functions, duties and responsibilities (as set out in the application) under the Constitution of the FMIF in the winding up of the FMIF; and
3. An order that the liquidators' remuneration, costs and expenses of discharging the functions, duties and responsibilities mentioned above shall be paid from the assets of the FMIF.

The judge has reserved his decision. I will provide an update to investors via the website www.lmfimf.com once judgement has been handed down and will include a further update in my next report to investors in October 2015.

Copies of all court documents are available on the website www.lmfimf.com.

FTI has recently advised that legal fees of \$375,249 are outstanding in relation to the costs of appealing the decision relating to my appointment. I have requested further information as to why this should be paid from the Fund and may have to seek the directions of the court in this respect.

Additionally, it has recently come to my attention that FTI's solicitors, Russells, have made an application to court to have their costs assessed totalling approximately \$1.45 million and which appear to relate to the Fund. I have requested further details in this regard and requested that the court application be adjourned until the position is clarified and so that consideration can be given as to the most appropriate way of determining any costs to be paid from the Fund's assets.

9 Receiver's Remuneration and Expenses

There have been three applications to court to date to approve my remuneration from the date of my appointment on 8 August 2013 until 30 April 2015.

The third hearing took place on 23 June 2015. The court approved the remuneration sought of \$1,761,911.25 (inclusive of GST) in respect of work undertaken in dealing with FMIF during the period from 1 October 2014 to 30 April 2015.

In addition, the court approved the remuneration sought of \$442,214.30 in respect of the work undertaken on the controllerships during the period 1 October 2014 to 30 April 2015.

A copy of the court order, originating application and supporting material can be found on the website www.lmfimf.com.

In addition to the remuneration above, I calculate that, on a time basis, I have incurred further remuneration of \$1,044,723.50 plus outlays of \$21,685.80 plus GST from 1 May 2015 to 24 July 2015 including work undertaken in respect of the controllerships for the retirement village assets of \$107,745.50 plus outlays of \$2,078.62 plus GST as detailed in the table below and attached summaries.

	Remuneration (GST exclusive) \$	Outlays (GST exclusive) \$
LM First Mortgage Income Fund (Receivers & Managers Appointed) (Receiver Appointed)	1,044,723.50	21,685.80
OVST Pty Ltd (In Liquidation) (Controllers Appointed)	18,881.00	42.56
Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed)	19,181.00	72.24
Bridgewater Lake Estate Ltd (In Liquidation) (Controllers Appointed)	44,624.00	5.59
Redland Bay Leisure Life Ltd (In Liquidation) (Controllers Appointed)	16,806.50	1,958.23
Redland Bay Leisure Life Development Ltd (In Liquidation) (Controllers Appointed)	1,289.00	0
Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers & Managers Appointed) (Controllers Appointed)	6,964.00	0
	1,152,469	23,764.42

Significant work has been undertaken during this period including the following:

- Dealing with the investigation and litigation matters mentioned at Section 4 of this report which included, among other things:
 - Extensive research of the Fund's books and records, including additional resources being required to prepare for the Public Examination including assistance provided by the BDO auditors;

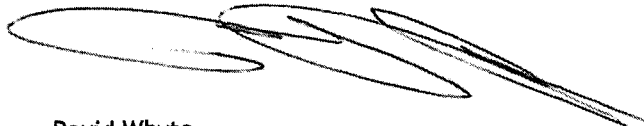
- Prepare information for solicitors and counsel to assist in the public examination of the former auditors and certain directors;
- Attendance at the Public Examination over a nine day period to provide assistance to our solicitors and counsel in examining the auditors and directors;
- Attendance at mediation in relation to a litigation matter;
- Progress the claim against the MPF and others.
- Dealing with FTI's court application in respect of the liquidator's residual powers.
- Dealing with the investor management function for approximately 4,500 investors including answering queries on the winding up of the Fund and maintaining the investment database, including any change in details or transfer of units.
- Preparing the last remaining retirement village asset for sale, finalisation of the sale process and including meetings and negotiations with the purchaser;
- Finalising outstanding trading matters from the sale of the other four retirement villages and finalising creditor payments;
- Negotiating with the mortgagor and the purchaser of the retirement villages which the FMIF holds a second mortgage over
- Preparation of unit price calculation and review asset listings and information supplied by McGrathNicol

10 Queries

Should unit holders wish to advise of any changes in details or require further information, please contact BDO as follows:

BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227
Email: enquiries@lmfmif.com

Yours sincerely



David Whyte
Receiver

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015

LM First Mortgage Income Fund (Receivers & Managers Appointed) (Receiver Appointed)

Employee	Position	Rate	Totals				Task Area							
			Assets		Creditors		Trade On		Investigations		Administration			
			hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$		
David Whyte	Partner	560	209.1	117,096.00	41.7	23,352.00	17.7	9,912.00	56.3	31,528.00	53.1	29,736.00	40.3	22,568.00
Eric Leeuwendal	Director	495	429.3	212,503.50	118.4	58,608.00	32.9	16,285.50	10.9	5,395.50	262.3	129,838.50	4.8	2,376.00
Craig Jenkins	Partner	485	216.8	105,148.00							216.8	105,148.00		
Clark Jarrold	Partner	485	339.2	164,512.00							339.2	164,512.00		
Scott Birkett	Partner	470	0.3	141.00							0.3	141.00		
Margaux Beauchamp	Associate	470	61.9	29,093.00							61.9	29,093.00		
Alastair Raphael	Senior Manager	440	97.7	42,988.00			1.7	748.00			95.8	42,152.00	0.2	88.00
John Somerville	Senior Manager	440	102.6	45,144.00	12.8	5,632.00	17.0	7,480.00	27.2	11,968.00	1.5	660.00	44.1	19,404.00
Chris Catanzaro	Director	400	2.0	800.00							2.0	800.00		
Tim Mann	Partner	390	11.0	4,290.00							11.0	4,290.00		
Michelle Matchett	Associate	390	4.6	1,794.00	3.2	1,248.00							1.4	546.00
Julie Pagcu	Senior Manager	365	73.8	26,937.00							73.8	26,937.00		
Ashleigh Simpson-Wade	Supervisor	360	214.6	77,256.00	96.2	34,632.00	0.9	324.00			112.8	40,608.00	4.7	1,692.00
Daniel Tipman	Supervisor	360	21.3	7,668.00	0.2	72.00	7.6	2,736.00	13.4	4,824.00			0.1	36.00
Murray Daniel	Supervisor	360	244.4	87,984.00	35.5	12,780.00	21.9	7,884.00	121.4	43,704.00	26.7	9,612.00	38.9	14,004.00
Michael Dharmaratne	Supervisor	360	0.3	108.00									0.3	108.00
Mia Russo	Supervisor	280	0.2	56.00	0.2	56.00								
Sarah May	Supervisor	275	17.5	4,812.50							17.5	4,812.50		
Selina Leung	Supervisor	275	2.5	687.50							2.5	687.50		
Kirsty Bauer	Senior Accountant I	250	0.3	75.00									0.3	75.00
Clare Coyle	Senior Accountant I	240	21.5	5,160.00							21.5	5,160.00		
Rycko Tanfran	Senior Analyst II	240	0.5	120.00							0.5	120.00		
Nicola Kennedy	Senior Accountant II	225	110.7	24,907.50	1.8	405.00	1.8	405.00	104.1	23,422.50			3.0	675.00
Dermot O'Brien	Accountant II	195	92.5	18,037.50							5.2	1,014.00	87.3	17,023.50
Julia Mayne	Accountant II	195	97.8	19,071.00	0.7	136.50	0.5	97.50	19.5	3,802.50			77.1	15,034.50
Samantha Brown	Accountant II	195	26.7	5,206.50			12.5	2,437.50					14.2	2,769.00
Sarah Cunningham	Team Assistant	195	7.5	1,462.50	0.5	97.50			6.9	1,345.50			0.1	19.50
Ainsley Watt	Accountant I	195	0.7	136.50			0.3	58.50			0.4	78.00		
Dale Ludwig	Accountant I	185	91.3	16,890.50	83.4	15,429.00							7.9	1,461.50
Samantha Brown	Accountant II	160	80.6	12,896.00			1.1	176.00	0.5	80.00	39.0	6,240.00	40.0	6,400.00
Nicole Jackson	Team Assistant	155	4.5	697.50			0.5	77.50					4.0	620.00
Ashley Lambden	Accountant II	155	8.5	1,317.50							8.5	1,317.50		
Bodie Smith	Accountant I	145	0.9	130.50									0.9	130.50
Phillippa Redman	Accountant II	145	4.5	652.50	4.5	652.50								
Lisa Fishwick	Team Assistant	130	1.0	130.00							1.0	130.00		
Brooke Streidl	Team Assistant	130	53.2	6,916.00							53.2	6,916.00		
TOTALS			2,672.9	1,044,723.50	399.1	153,100.50	116.1	48,621.50	360.2	126,070.00	1,412.5	610,693.00	384.7	106,238.50
GST				104,477.35										
TOTAL INC GST				1,149,195.85										
AVERAGE HOURLY RATE				391		384		418		350		432		276

Note: All amounts exclude GST unless otherwise noted

**LM First Mortgage Income Fund (Receivers & Managers Appointed)
(Receiver Appointed)**

Expense Type	Amount (\$ ex GST)
Airfares	712.73
Accommodation	417.96
Photocopy	4,869.75
Printing	666.60
ASIC Fees	1,824.00
Public Examination Costs	998.18
Courier	30.66
Search Fee	111.20
Taxi fares	83.31
Postage	10,195.33
IT Charges	1,728.12
TOTAL	21,685.80
GST	2,168.58
TOTAL INC GST	23,854.38

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015
OVST Pty Ltd (In Liquidation)(Controllers Appointed)

Employee	Position	Rate	Totals		Task Area											
			hrs	\$	Assets		Creditors		Employees		Trade On		Investigations		Administration	
			hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Leisa Rafter	Partner	600	1.3	780.00									1.3	780.00		
David Whyte	Partner	560	1.9	1,064.00	0.1	56.00			0.1	56.00	1.7	952.00				
John Somerville	Senior Manager	440	12.7	5,588.00	1.0	440.00					7.6	3,344.00			4.1	1,804.00
Joanne Garcia	Manager	400	0.6	240.00							0.6	240.00				
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00	0.1	36.00										
Murray Daniel	Supervisor	360	1.8	648.00							0.2	72.00			1.6	576.00
Samuel Alexander	Supervisor	320	3.2	1,024.00									3.2	1,024.00		
Nicola Kennedy	Senior Accountant II	225	11.7	2,632.50	0.7	157.50					10.2	2,295.00			0.8	180.00
Sarah Cunningham	Team Assistant	195	5.0	975.00							4.3	838.50			0.7	136.50
Julia Mayne	Accountant II	195	28.9	5,635.50			0.2	39.00			25.4	4,953.00			3.3	643.50
Samantha Brown	Accountant II	195	0.2	39.00											0.2	39.00
Samantha Brown	Accountant II	160	0.6	96.00											0.6	96.00
Leisa Muller	Team Manager	135	0.2	27.00									0.2	27.00		
Moirra Hattingh	Team Assistant	80	1.2	96.00											1.2	96.00
TOTALS			69.4	18,881.00	1.9	689.50	0.2	39.00	0.1	56.00	50.0	12,694.50	4.7	1,811.00	12.5	3,971.00
			GST	1,888.10												
			TOTAL INC GST	20,769.10												
AVERAGE HOURLY RATE			272	363	195	560	254	390	286							

Note: All amounts exclude GST unless otherwise noted

OVST Pty Ltd (In Liquidation)(Controllers Appointed)

Expense Type	Amount (\$ ex GST)
Postage	42.56
TOTAL	42.56
GST	4.26
TOTAL INC GST	46.82

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015

Pinevale Villas Morayfield Pty Ltd (In Liquidation)(Controllers Appointed)

Employee	Position	Rate	Totals		Task Area							
			hrs	\$	Assets		Creditors		Trade On		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	560	2.4	1,344.00			0.1	56.00	2.3	1,288.00		
John Somerville	Senior Manager	440	11.3	4,972.00	0.5	220.00			6.9	3,036.00	3.9	1,716.00
Joanne Garcia	Manager	400	0.6	240.00					0.6	240.00		
Murray Daniel	Supervisor	360	1.6	576.00					0.2	72.00	1.4	504.00
Nicola Kennedy	Senior Accountant II	225	15.9	3,577.50	0.8	180.00			14.0	3,150.00	1.1	247.50
Sarah Cunningham	Team Assistant	195	8.9	1,735.50					8.9	1,735.50		
Julia Mayne	Accountant II	195	32.0	6,240.00					30.0	5,850.00	2.0	390.00
Samantha Brown	Accountant II	160	2.5	400.00	1.1	176.00			0.5	80.00	0.9	144.00
Moira Hattingh	Team Assistant	80	1.2	96.00							1.2	96.00
TOTALS			76.4	19,181.00	2.4	576.00	0.1	56.00	63.4	15,451.50	10.5	3,097.50
			GST	1,918.10								
			TOTAL INC GST	21,099.10								
			AVERAGE HOURLY RATE	251		240		560		244		295

Note: All amounts exclude GST unless otherwise noted

**Pinevale Villas Morayfield Pty Ltd (In Liquidation)(Controllers
Appointed)**

Expense Type	Amount (\$ ex GST)
Postage	72.24
TOTAL	72.24
GST	7.22
TOTAL INC GST	79.46

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015

Bridgewater Lake Estate Ltd (In Liquidation) (Controllers Appointed)

Employee	Position	Rate	Totals		Task Area									
			hrs	\$	Assets		Creditors		Trade On		Investigations		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Leisa Rafter	Partner	600	1.3	780.00							1.3	780.00		
David Whyte	Partner	560	7.1	3,976.00	4.2	2,352.00			2.6	1,456.00			0.3	168.00
John Somerville	Senior Manager	440	56.0	24,640.00	33.2	14,608.00	1.4	616.00	19.6	8,624.00			1.8	792.00
Joanne Garcia	Manager	400	0.4	160.00					0.4	160.00				
Ashleigh Simpson-Wade	Supervisor	360	1.0	360.00	1.0	360.00								
Murray Daniel	Supervisor	360	3.6	1,296.00	0.2	72.00			0.7	252.00			2.7	972.00
Samuel Alexander	Supervisor	320	7.2	2,304.00							7.2	2,304.00		
Nicola Kennedy	Senior Accountant II	225	9.4	2,115.00	1.6	360.00			7.7	1,732.50			0.1	22.50
Sarah Cunningham	Team Assistant	195	15.1	2,944.50					15.0	2,925.00			0.1	19.50
Julia Mayne	Accountant II	195	24.8	4,836.00	0.8	156.00			23.0	4,485.00			1.0	195.00
Samantha Brown	Accountant II	195	4.3	838.50	4.3	838.50								
Samantha Brown	Accountant II	160	1.5	240.00					0.8	128.00			0.7	112.00
Sarah Matthews	Team Assistant	140	0.5	70.00							0.5	70.00		
Moira Hattfingh	Team Assistant	80	0.8	64.00									0.8	64.00
TOTALS			133.0	44,624.00	45.3	18,746.50	1.4	616.00	69.8	19,762.50	9.0	3,154.00	7.5	2,345.00
				GST		4,462.40								
				TOTAL INC GST		49,086.40								
AVERAGE HOURLY RATE				336		414		440		283		350		313

Note: All amounts exclude GST unless otherwise noted

Bridgewater Lake Estate Ltd (In Liquidation) (Controllers Appointed)

Expense Type	Amount (\$ ex GST)
Postage	5.59
TOTAL	5.59
GST	0.56
TOTAL INC GST	6.15

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015
Redland Bay Leisure Life (In Liquidation) (Controllers Appointed)

Employee	Position	Rate	Totals		Task Area									
			hrs	\$	Assets		Creditors		Trade On		Administration			
					hrs	\$	hrs	\$	hrs	\$	hrs	\$		
David Whyte	Partner	560	1.1	616.00					1.1	616.00				
John Somerville	Senior Manager	440	9.4	4,136.00	0.4	176.00			7.2	3,168.00	1.8	792.00		
Joanne Garcia	Manager	400	0.6	240.00					0.6	240.00				
Murray Daniel	Supervisor	360	1.8	648.00					0.4	144.00	1.4	504.00		
Nicola Kennedy	Senior Accountant II	225	16.3	3,667.50	1.2	270.00			14.3	3,217.50	0.8	180.00		
Sarah Cunningham	Team Assistant	195	15.8	3,081.00					15.8	3,081.00				
Julia Mayne	Accountant II	195	21.6	4,212.00			0.3	58.50	19.4	3,783.00	1.9	370.50		
Samantha Brown	Accountant II	195	0.4	78.00							0.4	78.00		
Samantha Brown	Accountant II	160	0.3	48.00					0.3	48.00				
Moira Hattingh	Team Assistant	80	1.0	80.00			0.1	8.00			0.9	72.00		
TOTALS			68.3	16,806.50	1.6	446.00	0.4	66.50	59.1	14,297.50	7.2	1,996.50		
			GST	1,680.65										
			TOTAL INC GST	18,487.15										
AVERAGE HOURLY RATE			246		279		166		242		277			

Note: All amounts exclude GST unless otherwise noted

Redland Bay Leisure Life (In Liquidation) (Controllers Appointed)

Expense Type	Amount (\$ ex GST)
Postage	50.40
General	1,907.83
TOTAL	1,958.23
GST	195.82
TOTAL INC GST	2,154.05

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015

Redland Bay Leisure Life Development Ltd (In Liquidation) (Controller Appointed)

Employee	Position	Rate	Totals		Task Area			
			hrs	\$	Trade On		Administration	
					hrs	\$	hrs	\$
David Whyte	Partner	560	0.8	448.00	0.8	448.00		
Murray Daniel	Supervisor	360	1.4	504.00			1.4	504.00
Nicola Kennedy	Senior Accountant II	225	0.8	180.00	0.6	135.00	0.2	45.00
Sarah Cunningham	Team Assistant	195	0.5	97.50	0.5	97.50		
Julia Mayne	Accountant II	195	0.1	19.50	0.1	19.50		
Samantha Brown	Accountant II	160	0.2	32.00			0.2	32.00
Moira Hattingh	Team Assistant	80	0.1	8.00			0.1	8.00
TOTALS			3.9	1,289.00	2.0	700.00	1.9	589.00
			GST	128.90				
			TOTAL INC GST	1,417.90				
			AVERAGE HOURLY RATE	331		350		310

Note: All amounts exclude GST unless otherwise noted

**Redland Bay Leisure Life Development Ltd (In Liquidation) (Controller
Appointed)**

Expense Type	Amount (\$ ex GST)
TOTAL	
GST	
TOTAL INC GST	

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 24 July 2015

Cameo Estates Lifestyles Villages

Employee	Position	Rate	Totals		Task Area							
			hrs	\$	Assets		Trade On		Administration			
					hrs	\$	hrs	\$	hrs	\$		
David Whyte	Partner	560	0.4	224.00			0.4	224.00				
John Somerville	Senior Manager	440	6.5	2,860.00	0.3	132.00	3.4	1,496.00	2.8	1,232.00		
Joanne Garcia	Manager	400	0.4	160.00			0.4	160.00				
Murray Daniel	Supervisor	360	1.7	612.00			0.2	72.00	1.5	540.00		
Nicola Kennedy	Senior Accountant II	225	7.3	1,642.50	0.1	22.50	7.2	1,620.00				
Sarah Cunningham	Team Assistant	195	5.3	1,033.50			5.2	1,014.00	0.1	19.50		
Julia Mayne	Accountant II	195	1.6	312.00			0.9	175.50	0.7	136.50		
Samantha Brown	Accountant II	160	0.4	64.00			0.4	64.00				
Moira Hattingh	Team Assistant	80	0.7	56.00					0.7	56.00		
TOTALS			24.3	6,964.00	0.4	154.50	18.1	4,825.50	5.8	1,984.00		
			GST	696.40								
			TOTAL INC GST	7,660.40								
			AVERAGE HOURLY RATE	287		386		267		342		

Note: All amounts exclude GST unless otherwise noted

Cameo Estates Lifestyles Villages

Expense Type	Amount (\$ ex GST)
TOTAL	
GST	
TOTAL INC GST	



Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

TO THE INVESTOR AS ADDRESSED

3 November 2015

**LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
ARSN 089 343 288 ('the Fund' or 'FMIF')**

1. Executive Summary

I refer to my appointment as the Receiver of the Fund's assets and the person responsible for ensuring the winding up of the Fund in accordance with the terms of its constitution by Order of the Supreme Court of Queensland on 8 August 2013.

I now provide my eleventh update to investors which provides details of the progress made in the winding up of the Fund, since my last report to investors dated 31 July 2015.

A summary of the key issues covered in the report, is as follows:

- There have been realisations of approximately \$7.7 million from the sale of properties charged to the Fund since my last report on 31 July 2015. Further details are provided at Section 3 below;
- The Liquidator of Bellpac Pty Ltd, has been successful in recovering a further \$1M (before preservation and realisation costs) in regard to the claim for redemption of \$2M of Bonds held in Wollongong Coal Limited. Further details are provided in Section 4.2.2 below;
- The Court's decision in the \$8M Bonds proceedings has been handed down in favour of the Liquidator of Bellpac Pty Ltd. The \$8M Bonds are held in Wollongong Coal Limited. Further details are provided in Section 4.2.2 below;
- The continued public examination of the Fund's former auditors, certain directors and former directors of LM Investment Management Limited (Receivers and Managers Appointed) (In Liquidation) (LMIM) and three additional persons was held for 9 days ending on 29 October 2015. Further details are provided in Section 4.1 below;
- Cash at bank as at 30 September 2015 was \$51.9 million;
- The estimated return to investors is currently 14.4 to 16.3 cents per unit. As previously advised, I am on notice from a number of parties of potential claims against the Fund;
- Since my last update to investors, KordaMentha as trustee of the Managed Performance Fund (the Trustee) has obtained directions that it would be justified in continuing with two proceedings in the Supreme Court of Queensland against LMIM seeking equitable compensation

against LMIM and a declaration of constructive trust over assets of the Fund in the sum of about \$29.2M plus interest (see Section 2 below for further details). The Receivers and Managers of the Fund appointed by the secured creditor are also yet to retire because of these potential claims. I will not be in a position to make distributions to investors until these matters have been resolved;

- Legal proceedings have also been progressed during the period, details of which are provided at Section 4;
- On 15 October 2015, a judgement was handed down by the Supreme Court of Queensland in relation to an application by the Liquidators of LMIM (FTI) for directions and orders in relation to the extent of their powers and responsibilities and in respect of their remuneration as Liquidators of the responsible entity of the Fund. The directions made by the Court are to be reflected in formal Orders which are yet to be made; further details are provided at Section 8;
- A decision on FTI's remuneration and legal expenses are still to be resolved as detailed at Section 8.

2. Position of the Secured Creditor, the potential claim by KordaMentha, the trustee of the LM Managed Performance Fund ('MPF') and claims filed against the Fund

2.1 Secured creditor and proceedings by KordaMentha

I summarise the status of this matter as at the date of my last report as follows:

- Even though the secured creditor has been repaid in full, the Receivers and Managers appointed by the secured creditor have advised me that they are not in a position to retire until the potential claims by KordaMentha as the new trustee of the MPF (the Trustee) is resolved;
- In August 2014, the Trustee filed two proceedings in the Supreme Court of Queensland against LMIM seeking equitable compensation and a declaration of constructive trust over assets of the Fund in the sum of about \$29.2M plus interest relating to two loans that were allegedly assigned from the FMIF to the MPF on 28 August 2008 in the sums of about \$9.7 million and \$19.5 million;
- On 29 May 2015 the Trustee filed an application under the Trusts Act for directions that it is justified in prosecuting the two claims. The hearing of the application was adjourned to 18 August 2015 so further evidence could be filed to assist the Court to determine the application, and written submissions could be exchanged.

Further developments since my last report to investors is summarised below:

Proceedings by KordaMentha (as Trustee of the MPF)

- The Trustee's application for directions was heard on 18 August 2015 and judgment was reserved;

- On 26 August 2015, judgment was delivered giving the directions sought by the Trustee under the Trusts Act that it would be justified in prosecuting the two proceedings against LMIM, subject to the filing in the Court of Deed Polls signed by the Trustee's litigation funder confirming that the litigation funder agrees to pay adverse costs orders made in the proceedings against the Trustee during the term of the litigation funding agreement. The Deed Polls have now been filed in the Court;
- The Court did not make any findings as to disputed questions of fact or law, or make any final orders in the Trustee's application for directions; rather, the purpose of the application for directions was for the Court to determine whether or not the Trustee would be justified in continuing with the proceedings, having regard to, among other things, whether it would be in the best interests of the members of the MPF for the Trustee to do so;
- To assist the Court in considering whether or not the Trustee's application for directions should be granted, I conducted some preliminary investigations and filed in the Court evidence questioning the quantum of the claims asserted by the Trustee in the proceedings, and in particular, questioning whether the payments made by the MPF for the assignment of the loans the subject of the proceedings can be traced into identifiable property of the Fund;

As a result of my preliminary investigations I believe that the quantum of the claims made by the Trustee against assets of the FMIF is, at the very least, highly questionable;

- At the same time, the Trustee's applications for leave to proceed against LMIM were granted (under the Corporations Act, because LMIM is in liquidation, the leave of the Court is required in order to bring a claim against it);
- I became concerned that the Trustee might have a conflict of duty, or a potential conflict of duty, if it prosecuted the proceedings, by reason of KordaMentha acting as Investigating Accountant (IA) for the Commonwealth Bank of Australia (CBA), the Fund's financier, from late 2008 to mid 2010. My investigations into this issue are ongoing;
- Amended statements of claim were served on LMIM on 8 September 2015;
- Further amended statements of claim were served on LMIM on 14 October 2015 seeking additional proprietary relief against assets of the FMIF, including:
 - Declarations to the effect that LMIM is entitled to be indemnified out of the Fund's assets in respect of any liability of LMIM to the Trustee in the proceedings and that the Trustee is entitled to be subrogated to the rights of LMIM in this regard;
 - An equitable charge or lien over the assets of the FMIF to secure any liability of LMIM to the Trustee in the proceedings;
- Given my preliminary investigations to date, I consider that the claims made against assets of the FMIF in the proceedings should be defended, given that the quantum of such claims appear highly questionable, and any adverse judgment has the potential to erode the assets of the FMIF available for distribution to members.
- I have filed applications and a supporting Affidavit in the Court seeking directions that:

- I would be justified in representing the interests of LMIM in the proceedings and in conducting the defence of the claim made against the LMIM in the name of LMIM to the extent necessary to defend any claim pursuant to which relief is sought against the assets of the Fund;
- Alternatively, that I would be justified in seeking to be joined as court appointed receiver of the property of the Fund as a party to the proceedings as a further defendant and to defend the claims made in the proceedings for relief against the assets of the Fund.
- The Liquidators of LMIM are due to file any affidavit material in reply to my application for directions by 11 November 2015. The Liquidators have previously suggested in correspondence that they ought to have carriage of the day-to-day conduct of the Defence, and that I ought to undertake the accounting investigations relevant to the constructive trust remedy sought in the proceedings;
- My application for directions is listed for hearing on 7 December 2015;
- Following the determination of the application for directions, the matter will be further listed for review by the Court.

Position of the secured creditor

- The Trustee's solicitors have advised that:
 - The Trustee has concluded its investigations in relation to a number of matters and that it is unlikely that it will pursue many of the possible claims referred to in previous correspondence;
 - The Trustee no longer considers it likely that its claims will exhaust the Fund's assets.
- Given the above and that no claim has been made by the Trustee against DB or the Receivers, I have continued to liaise with the DB Receivers as to their ongoing role.

2.2 Proceedings against the MPF, LMIM and the Directors of LMIM

On 17 December 2014, I filed a statement of claim in the Supreme Court of Queensland, against a number of parties including the MPF trustees, in respect of the loss suffered by FMIF as a result of the amount paid to MPF in the Bellpac litigation matter. The claim is for in excess of \$20M.

The proceedings are at the discovery stage. See Section 4.2.1 below for further details.

3. Realisation of Assets

In my report dated 31 July 2015, I provided a summary of the assets to be realised. In the tables below, I summarise the assets realised since then and those remaining to be realised.

3.1 Assets realised since 31 July 2015

Location	Description of Asset
QLD	90 strata titled hotel rooms. Since my last report, the two units remaining have settled.
QLD	Two supported living communities. One currently has 62 completed units with a further 106 proposed. The other has 110 completed units, with 16 units currently vacant. The Fund held a second mortgage over these properties which settled in October 2015.

3.2 Assets with partial realisations

Location	Description of asset	
QLD	Residential land subdivision. 80 lots with operational works approval and additional land (approx. 57ha) with pending development approval are on the market. Since my last report to investors, no further properties have been sold, with 11 lots remaining.	On the market
QLD	72 strata titled unit resort complex with management rights. At the time of my appointment 57 units remained. 31 units plus the management rights remain to be sold.	On the market
WA	The development has been subdivided into three super lots. The first lot was sold in January 2014. The remaining lots settled on 27 July 2015 and 30 July 2015 respectively. Possession of a guarantor's property has been obtained, which is now on the market for sale.	Sold/ on the market

4. Other Potential Recoveries/Legal Actions

I provide an update in relation to investigations undertaken to date, legal proceedings on foot and further work to be done, as follows:

4.1 Public Examination (PE)

I summarise the status of this matter as at the date of my last report as follows:

- On 17 November 2014, I filed an application in the Supreme Court of Queensland to conduct a PE in relation to the audits undertaken of the FMIF for the examination of the former auditors and certain directors and former directors (Directors) of LM Investment Management Ltd (In Liquidation) (Receivers and Managers Appointed).

- The former auditors filed an application in Court to discharge the summonses against them and to defer the production of the documents to a date following the hearing however they were unsuccessful.
- The first day of the PE was on 16 March 2015 when the examinees (directors and former auditors) produced a small quantity of documents. As a consequence of the delay in the former auditors producing all of the documents pursuant to their summonses, the Directors and auditors were examined under oath between 15 and 26 June 2015.
- Substantial investigations were undertaken by BDO on the former auditors' working papers and the Fund's books and records to assist our counsel in questioning the parties under oath.
- One of the former auditors summoned to be examined was not available on the dates we required that person to appear for the public examination. I obtained further Court dates from 19 to 30 October 2015 to finalise the public examinations.
- The production of documents pursuant to the summonses by the former auditors was not complete. I sought further documents from the former auditors (mainly emails) and they agreed to provide the documents in three tranches, with the final tranche due by 29 August 2015.
- The transcripts from the public examinations conducted in June were sent to the examinees for review and confirmation.
- The information obtained from the June public examinations was extensive. Further details about the public examinations will be provided to investors in due course.

Further developments since my last report to investors is summarised below:

- The transcripts from the June examinations have now been signed by the examinees.
- As a consequence of the evidence obtained at the June 2015 public examination, I made application to the Court to examine three further persons as follows:
 - Alexander David Monaghan (David Monaghan). Mr Monaghan was a former commercial manager. He later commenced a legal practice, Monaghan Lawyers, which operated from LMIM's premises.
 - Shelley Chalmers was a former paralegal officer for LMIM; and
 - Angelo Venardos was a former chairperson for LMIM's compliance committee
- The Court granted the orders on 24 September 2015 and summonses were issued for the additional examinees soon thereafter.

Substantial further investigations were undertaken by BDO on the former auditor's working papers, additional documents and emails received, and the LM server documents. A further extensive brief was provided to our counsel to facilitate our counsel in questioning the parties under oath at the public examination.

The public examination continued on 19 October 2015 and concluded on 29 October 2015. Prior to the commencement of the examination of David Monaghan, I received objections from the Trustees of MPF and the Liquidators of LMIM (FTI) on the basis that questions put and answers given by Mr Monaghan may be subject to legal professional privilege. Although I did not agree with the objections raised, I

agreed a procedure with the Trustee whereby the examination of Mr Monaghan on certain matters continue in a closed court (not open to the general public examination) in order to avoid a delay or deferment of the public examination.

Whilst the transcripts of the October 2015 public examination have not yet been received and signed by the examinees, the information obtained from the public examination is extensive. Further details about the outcome of the public examinations will be provided to investors in due course.

The manner in which the former auditors sought to comply with their obligations for the production of documents for the public examination has in my view made our preparation and conduct of the public examination more difficult and this has contributed to the cost of the public examinations. In my view, the former auditors' conduct included:

- Delayed production of documents
- Disorderly production
- Missing documents
- Unreadable documents
- And the provision of an encrypted Laptop. Many electronic documents were not received in hard copy. The encryption of the laptops prevented any printing, access of the hard drive or ability to download documents and information.

These matters were raised by our solicitors with the former auditors' solicitors and were raised with the former auditors at the public examination.

4.2 Bellpac Proceedings

4.2.1 Settlement of Gujarat proceedings - Claim against LMIM, MPF and Certain Directors

FMIF has first ranking security over the assets of a borrower, Bellpac Pty Ltd (In Liquidation) (Receivers and Managers Appointed) (Bellpac).

I refer to my previous reports to investors and summarise the matter as follows:

- In November 2010, proceedings by Bellpac, LMIM and LMIM's custodian (PTAL) against Gujarat NRE Minerals Limited (Gujarat) were agreed to be settled at mediation;
- As MPF funded the majority of the costs of the litigation, the settlement proceeds received in 2011 totalling approximately \$45.6M, were shared between the funds on the basis of a 65%/35% split;
- According to the security held by FMIF and MPF over the property the subject of the litigation, FMIF held first priority to all of the proceeds of the settlement and was entitled to all of the settlement proceeds;
- On 17 December 2014, I filed a statement of claim in the Supreme Court of Queensland claiming \$15,546,147.85 plus interest (calculated from mid/late 2011 with the claim in excess of \$20M) being the loss suffered by FMIF as a result of the amount paid to MPF, against LMIM, MPF and 6 directors/former directors (Director Defendants);
- In order to progress the claim, have it actively managed by the court, and to minimise delays, I applied to have the proceedings placed on the Commercial List, which was granted on 8 April 2015. Orders were also made for directions requiring the Director Defendants to file any

interlocutory application in relation to their claim to be entitled to privilege (against self-incrimination and exposure to a civil penalty) and the timing of delivery of their intention to defend and filing of defences.

- The Director Defendants were successful in their interlocutory applications to lodge a limited defence due to privilege;
- In early May 2015, the Liquidators and FTI filed an application for certain Directions from the Court including that they are justified in granting access to the Director Defendants to the books and records of LMIM to enable them to prepare their defences. The Orders were granted by the Court on 14 May 2015;
- I have amended the statement of claim on two occasions in response to certain developments and to further plead out certain facts in relation to the claim;
- All of the defences have now been filed and served. I have filed and served Replies to those defences and I have filed and served Requests for Further and Better Particulars on the 7th defendant, LMIM and 8th defendant, MPF. In the defences, LMIM and MPF pleaded that I was not entitled to plead a particular cause of action under the Corporations Act against certain parties;
- At a review hearing on 30 June 2015, further orders were made as to the conduct of the proceedings including:
 - That I file and serve by 14 July 2015 an interlocutory application for directions under the Trusts Act that the cause of action against certain parties under the Corporations Act falls within my powers under the Order of my appointment, with such application returnable on 21 July 2015;
 - The parties adopt a proportionate and efficient approach to the management of both paper and electronic documents in the proceeding;
 - By 20 July 2015 the parties are directed to confer and reach agreement, where possible, as to appropriate directions in relation to disclosure of documents in the proceeding; and
 - By 10 August 2015 the parties shall provide to the Court a document plan and proposed directions in relation to disclosure of documents in the proceeding;
- The directions sought under the Trusts Act were granted on 21 July 2015;
- Prior to 20 July 2015, I caused my solicitors to send to the defendants the proposed process for which documents are to be exchanged in the discovery process and a timetable to meet the dates allocated by the Court;
- I have engaged a specialist consultant to facilitate discovery which will include undertaking agreed key word searches of the computer servers held by me to identify relevant documents in order to comply with the discovery process required by the Court.

Further developments since my last report to investors is summarised below:

- During my investigations in relation to the Bellpac matter and discussions with former directors/employees I am concerned emails may have been deleted. My enquiries of a forensic IT expert indicated that there is a much greater chance of recovering permanently deleted emails from a forensic image of computer servers (particularly taken at an earlier point in time) than it would be from an IT copy of the computer servers taken in December 2014, which is the copy that I, FTI and the Trustee obtained;

- As part of the document plan for discovery of the documents, I proposed to the parties that after I undertake discovery of documents directly relevant to an allegation in issue in the proceedings from the LM servers, that FTI discover any relevant permanently deleted emails from the forensic image copy of the LM servers (FI Server) taken by FTI shortly after their appointment as Voluntary Administrators of LMIM in March 2013.

FTI resisted this part of the document plan on the basis of the likely cost of the process. As a consequence and in order to not delay the discovery process, that part of the document plan was removed however, I reserved the right to seek this disclosure once further investigations were undertaken of the process and cost of recovering permanently deleted emails from the FI Server.

- The parties conferred and agreed on the process by which the documents are to be exchanged in the discovery process, a timetable to meet the dates allocated by the Court and on an appropriate order for directions regarding disclosure.
- At the review hearing on 14 August 2015, the orders agreed with the parties were granted. In summary:
 - I am permitted to undertake discovery of all documents of LMIM, the MPF and LMIM for the purposes of the proceeding which is directly relevant to an allegation in issue in the proceedings;
 - Each of the Director Defendants are relieved from making disclosure;
 - The other parties make disclosure and exchange their disclosure in accordance with the Document Plan;
 - FTI deliver to us its response to my request dated 17 July 2015 for further and better particulars of FTI's defence by 17 August 2015.
- FTI provided to us its further and better particulars on 17 August 2015 however, FTI in many instances, did not provide a proper response. FTI advised that some of our requests were not proper requests and further particulars would be provided at the completion of interlocutory steps. Despite disputing these issues with FTI, they declined to provide further information.
- One of the responses provided by FTI included a schedule titled "MPF's contributions" with transactions up to late November 2010, to support the amount in its defence being approximately \$1.638M for funding of three proceedings, related litigation, other associated costs and Receivers and Liquidators fees. The amount pleaded in our statement of claim was that the funding of the Gujarat proceedings did not exceed \$1.38M. MPF pleaded in its defence that the funding by MPF exceeded \$1.38M;
- As part of the discovery process, further extensive investigations have been undertaken by us to review the relevant LM servers and 3rd party documents obtained in respect of the costs claimed by MPF as being for the funding of the Gujarat litigation. Based on our investigations, the funding of the Gujarat proceedings by MPF was less than \$1.38M;
- My investigations of the process and cost of recovering permanently deleted emails from the FI Server indicate it will not be costly to undertake and I have now agreed a process with FTI to recover and extract any permanently deleted emails that are directly relevant to an allegation in issue in the proceedings.

Once discovery has been completed, I will be proposing that the matter is set down for mediation in an effort to save the costs of a trial.

4.2.2 Other Bellpac litigation

a. \$2 million of Wollongong Coal Ltd (WCL) - Convertible Bonds

I refer to my previous reports to investors and summarise the matter as follows:

- FMIF has first ranking security over the assets of a borrower, Bellpac.
- In August 2008 \$10 million of Bonds were issued by WCL to Bellpac however, Bellpac allegedly transferred these Bonds to another party who further transferred the bonds to other parties.
- The proceedings by Bellpac and its Liquidators in regard to \$2 million of Bonds (still in the name of Bellpac) commenced in January 2010. In 2012 Bellpac was successful in obtaining a court order that Bellpac is the true owner of the Bonds and was successful in appeals by the defendants.
- Gujarat NRE Minerals Ltd is a publicly listed company and is now called Wollongong Coal Limited (WCL).
- After WCL failed to convert the Bonds into shares, the Liquidator applied to enforce the terms of the bonds and demanded that WCL redeem the bonds for their face value being \$2 million plus interest.
- The Liquidators then served a creditor's statutory demand (CSD) on WCL for \$2.9 million being the face value of the bonds plus interest and WCL filed an application to set aside the CSD.
- In May 2015, the Liquidator negotiated a settlement with WCL prior to the adjourned hearing of WCL's application to set aside the CSD on the basis that WCL pays the Liquidators \$2M over a period of twelve months with a bank guarantee (BG) as partial security.
- WCL had paid the Liquidator \$500,000 and subject to an amended deed of settlement being executed, a further \$500,000 was to be paid with two further instalments of \$500,000 each.

Further developments since my last report to investors is summarised below:

- WCL failed to provide the BG by the due date and an extension to 14 July 2015 was agreed by the Liquidator. WCL then failed to provide the BG by 14 July 2015 and proposed further varied terms.
- The Liquidator negotiated with WCL on the terms of an amending deed which included the provision of a bank guarantee by 19 August 2015 and proposed to execute the amending deed.
- Before the terms of the amending deed were finalised, WCL advised that they were unable to obtain a BG and offered to provide a corporate guarantee from its parent company domiciled in India;
- The corporate guarantee was rejected by the Liquidator and following further negotiations, WCL agreed to amend the timing for the three remaining payments, as follows;
 - the 2nd \$500K instalment on execution of a further amending deed;
 - the 3rd \$500K instalment by 15 October, 2015;
 - the 4th \$500K instalment by 21 December 2015
- The Liquidator has executed the further amending deed and the 2nd and 3rd \$500,000 instalments have been received by him.



I have continued to liaise with the Liquidator in relation to each aspect of the above developments and will continue to do so in relation to the remaining \$500K instalment.

As FMIF will be the beneficiary of the funds recovered from the \$2 million bonds claim after costs, FMIF is funding the Liquidator's care and preservation costs of realising the Bonds for the benefit of investors.

The Liquidator has advised that before any funds are remitted to us, they will need to obtain advice in relation to a claim made by a 3rd ranking secured creditor of Bellpac to have priority by way of charge over the \$2M Bonds. This was claimed in Federal Court proceedings against the Liquidator in another Federal Court proceeding. These are the Austcorp proceedings (see Section c. below) which have been discontinued against the Liquidator, LMIM, the Bellpac Receivers and insurers and remains only against PTAL. The Liquidator has also advised that it proposes to seek approval for its accrued remuneration currently in the order of \$151,000 plus GST and that it is likely it will need to be approved by the Court. Under the funding agreement with the Liquidator, he is entitled to priority for care, preservation and realisation costs from the proceeds of realisation of the Bonds.

b. \$8 million of WCL Convertible Bonds

I refer to my previous reports to investors and summarise the status of this matter as follows:

- The proceedings by Bellpac and its Liquidators commenced in July 2012 seeking orders that Bellpac is the true owner of the \$8 million Bonds and the recovery of \$4.7 million transferred by Bellpac (pre Liquidation) to two of the defendants.
- The trial was heard over four days and ended on 12 March 2015 with the decision reserved.

Further developments since my last report to investors is summarised below:

- The decision was handed down on 18 September 2015 and Bellpac was successful in its primary case.
- Submissions to the Court in terms of the orders to give effect to the judgement have been filed and these include:
 - Declarations that Bellpac is the true owner of the Bonds;
 - Declarations that the defendants deliver up the original Bonds to the Liquidator;
 - Orders that WCL rectify its register of bondholders to reflect Bellpac as the owner of the Bonds;
 - Orders as to costs payable by the defendants in favour of Bellpac.

Once the Orders are settled, I understand that the Liquidator intends to serve notices on WCL at the earliest opportunity, being January 2016, to convert the Bonds to shares so steps can be taken to realise the shares or if there is again a failure by WCL to issue shares (as happened with the \$2M Bonds matter), seek redemption of the Bonds for cash.

c. Proceedings against Bellpac Receivers, LMIM, PTAL and others ("the Parties")

I refer to my previous reports to investors and summarise the status of this matter as follows:

- In February 2013, parties including the third mortgagee over Bellpac commenced proceedings against the Parties in relation to the alleged sale at undervalue of the Bellpac property. The property that was sold formed part of the settled proceedings outlined at Section 4.2.1 above;

LMIM as RE for FMIF and the other respondents filed applications seeking security for costs from the applicants which were successful as the plaintiffs were required to pay \$550,000 into Court before the proceedings could continue.

- Despite a number of adjournments, the plaintiffs failed to lodge the security for costs and the defendants then filed applications to strike out the proceedings. At a hearing on 9 July 2015 orders were made requiring the plaintiffs to pay the costs of the hearing and set a timetable for further steps in the proceedings.
- The applications to strike out the proceedings and interlocutory application filed by the plaintiffs to vary the security for costs orders was heard on 30 July 2015 with the decision reserved.
- On 13 July 2015 the plaintiffs filed Notices of Discontinuance of the proceedings as against LMIM and the insurers, who were also party to the proceedings. They also filed an application to revise the security for costs orders in favour of the remaining defendants being the Bellpac Receivers (appointed by LMIM as RE of FMIF) and the Fund's custodian.

Further developments since my last report to investors is summarised below:

- On 14 September 2015, the proceedings against the Bellpac Receivers were discontinued and security was put up by the plaintiffs to continue the proceedings against PTAL.
- At the review hearing on 22 October 2015, a timetable was set for the proceedings to continue with PTAL required to file its defence by 2 December 2015.

Under the custody agreement with PTAL, it has a right of indemnity from LMIM out of the Fund's assets for any liability, demand, loss etc. incurred in connection with any action, suit, claim and demand which may be brought or threatened against PTAL by reason of it complying with any instruction by an authorised person.

As a consequence of the plaintiffs discontinuing the proceedings against the other defendants, including LMIM and the Bellpac Receivers, we are entitled to claim our costs incurred in the proceedings against the plaintiffs. We have instructed our solicitors to have the costs assessed and have arranged for the Bellpac Receivers to have their costs assessed by the same costs assessor. Once these costs are assessed we will be pursuing the plaintiffs for the payment of these costs.

I will continue to monitor the progress of the proceedings and will provide a further update in my next report to investors.

4.3 Other Potential Claims against LMIM and related Parties

4.3.1 LM Administration Pty Ltd (In Liquidation)('LMA')/Director related claims

I refer to my previous reports to investors in which I summarised the status of my investigations in relation to the following matters:

- Management Service Agreements with LMA;
- Changes to Constitution;
- Fund Valuation Policy;

Whilst I consider the directors of LMIM may have breached their duties in regard to these matters and that there may be a claim against them and/or LMA, I do not currently consider it commercially worthwhile to pursue these claims bearing in mind:

- I have commenced proceedings against the directors for an amount in excess of \$20m (including interest) in respect of the claim discussed at section 4.2.1 above;
- LMA is in liquidation with no dividend expected to creditors at this stage.

As part of our investigations for the public examinations, we have reviewed the above issues as they relate to the financial statements and compliance plan audits. Subject to the outcome and advice received following the recent public examinations, we will assess what claims if any, that may arise against certain parties.

4.3.2 Distribution to Class B Unit Holders

I summarise the matter as follows:

- During the financial year ended 30 June 2012 distributions of approximately \$16.9M were made to Class B unit holders at a time when class A and C unit holders did not receive any distributions, apart from hardship distributions;
- Class B unit holders relate to the three feeder funds of FMIF;
- The auditors qualified the financial statements in regard to this transaction;
- As a result of the distribution and reinvestment of a major portion of that distribution into units in FMIF, Class B unit holders increased their units in the fund from 44.33% to 46.14% at the expense of the Class A & C unit holders. This will result in the Class B unit holders (the feeder funds) receiving a greater amount in the winding up of the Fund.

Further investigation of this matter was undertaken in preparation for and during the recent public examinations.

In addition, investigations have been undertaken into the redemption of units held by the Feeder Funds in the FMIF which LMIM permitted during a time the Fund had suspended redemptions. In various disclosures made by LMIM as RE of the Fund, redemptions were suspended, except for hardship cases and Feeder Fund payments for distributions and expenses. These transactions with the Feeder Funds are related party transactions and as such, the Feeder Funds should not be given preferential treatment to other investors and LMIM as RE should not derive a benefit. My investigations indicate management fees were paid by the Feeder Funds from the funds received from redemptions.

Subject to the outcome and advice received following the recent public examinations, I will assess what claims that may arise against certain parties.

4.3.3 External Valuations

I have continued to review the loans where material losses have occurred to ascertain whether the valuations relied on were too high and if there was negligence by the valuer which contributed to the losses.

I have engaged an expert valuer to review professional valuations relied on in three substantial matters and I am awaiting his report on two of the matters to determine if there may be a claim against the valuer for negligence. I have received a report on one matter and the valuer has advised that as the

valuation was within a reasonable range (within 10%) of the value of the property it could not be the subject of a claim for negligence.

4.3.4 Claim by ASIC against the directors

In November 2014, ASIC commenced civil penalty proceedings in the Federal Court of Australia against Peter Drake, Francene Mulder, Eghard Van Der Hoven, Simon Tickner and Lisa Darcy. ASIC alleges Mr Drake used his position to gain an advantage for himself and the former directors breached their duties for failing to act with the proper degree of care and diligence regarding transactions involving the MPF.

In January 2015, Mr Drake became a bankrupt. Under the law, ASIC may make a banning order against a person if the person becomes bankrupt.

On 24 March 2015, ASIC banned Mr Drake from providing any financial services until 11 January 2018, being the remaining period of his bankruptcy.

On 15 April 2015, the proceedings were listed for the hearing of an interlocutory application on 22 May 2015 at which Orders were made in relation to discovery.

On 13 August 2015, His Honour Edelman J made directions regarding minor amendments to the statement of claim, foreshadowed directions to be made shortly by consent and relisted the matter for directions on 12 October 2015.

On 12 October 2015, the matter was relisted for directions on 20 November 2015.

Further details can be found on the ASIC website www.asic.gov.au under media releases.

4.4 Former Auditors

I refer to my update in Section 4.1 of this report.

I have obtained copies of the former auditor's working papers that were produced as part of the public examination which concluded on 30 October 2015 and I (including BDO auditors) have undertaken substantial investigations of those working papers and the LM server documents.

Once the final transcripts of the public examinations are produced by the Court and signed by the examinees, I will obtain legal advice and provide an update to investors in the report following the receipt of the advice.

4.5 Other actions against Borrowers and guarantors

In late February 2015, by agreement with McGrathNicol, the Receivers and Managers of the Fund, I now have the conduct of the following matters:

4.5.1 Claim against a quantity surveyor in the amount of \$2.4 million plus interest

I refer to my previous reports to investors and summarise the status of this matter as follows:

- Expert evidence has been submitted by both parties and a mediation was held in June 2015 in Sydney. The matter was not settled at mediation.
- The matter is set down for a 4 day trial commencing on 2 November 2015.



Further developments since my last report to investors is summarised below:

- The parties were required to file a joint experts report which occurred on 29 September 2015;
- The report concludes that the quantity surveyor overvalued the progress claims by \$2.1M (excluding interest).

An update will be provided to investors in the next report to investors.

4.5.2 Various claims against guarantors

Several claims are being pursued against guarantors where it is considered commercially worthwhile to do so.

5 Western Union

As advised in my previous report, I was of the understanding that a number of payments in respect of capital distributions to overseas investors in March 2013 were retained by Western Union and not forwarded to the intended recipients. However, further investigations into this matter have indicated that this was not the case. Rather, the balance of funds held in FMIF's account with Western Union is a result of payments returned to the account due to investor details not being up to date.

Upon the appointment of Administrators to LMIM, Western Union closed all unsettled forward contracts (across all related LM entities), thereby causing LMIM's obligations to purchase stipulated amounts of foreign currency to crystallise. Western Union then proceeded to set off funds held in all LM related entity accounts against this resulting liability.

Western Union's solicitors have previously advised that they have a right to set off the funds held in the FMIF account against the liabilities of all LM related entities.

The legal advice sought in relation to this matter confirms that Western Union may only set off amounts due to FMIF against amounts due from the FMIF. Accordingly, I have demanded the repayment of \$93,340.74 plus interest representing the balance held in FMIF's account with Western Union.

6. Management Accounts

The management accounts for the year ending 30 June 2015 are currently being finalised and will be uploaded to the website www.lmfimif.com later this week.

7. Investor Information

7.1 Estimated Return to Investors

Based on the professional valuations, offers received and unconditional contracts entered into for the properties charged to the Fund, I provide an estimated return to Investors of between 14.4 cents and 16.3 cents per unit as at 30 September 2015, calculated as follows:



	Low	High
Cash at Bank	51,825,184	51,825,785
Deferred Payment - Sale of Retirement Villages (secured by Bank Guarantee)	16,000,000	16,000,000
Estimated selling prices of properties to be sold (including properties which settled between 1 October 2015 and the date of this report)	15,100,000	19,800,000
Estimated Assets Position	82,925,184	87,625,184
<i>Less:</i>		
Selling costs (2.5% of sale price)	(190,000)	(307,500)
Estimated current land tax & rates	(38,227)	(38,227)
Other unsecured creditors	(7,316,561)	(2,587,496)
FTI Fees & legal expenses advised (subject to approval)- refer to Section 8.2 for further details	(3,973,055)	(3,973,055)
Receivers and Managers' Fees (McGrathNicol)	(95,231)	(95,231)
Receivers and Managers' Legal fees (McGrathNicol)	(46,266)	(46,266)
Receiver's fees & outlays (BDO) (including controllerships)	(2,215,481)	(2,215,481)
Receiver's legal fees (BDO)	(206,639)	(206,639)
Total Costs	14,081,460	9,469,895
Estimated net amount available to investors as at 30 September 2015	68,843,724	78,155,289
Total investor units	478,274,000	478,274,000
Estimated return in the dollar	14.4 cents	16.3 cents

The above table does not take into account future operating costs and future Receivers fees. The table also excludes any legal recoveries against borrowers, valuers or other third parties.



In calculating the estimated return to investors, I have also not provided any allowance for the claim filed by the Trustees of the MPF (as detailed in Section 2 of this report) as the prospects of a successful claim against the Fund is unknown at this stage noting the claim will be vigorously defended.

In relation to the total investor units, I have identified a discrepancy between the units recorded in the investor register and the units recorded in the audited and management accounts for the 2012 financial year. My investigations indicate that the discrepancy relates to the method of issuing units to investors who subscribed for units in foreign currencies. I have sought advice from my solicitors in relation to addressing this issue and will provide a further update in my next report.

7.2 Distributions to Investors

As previously advised, I am on notice from KordaMentha that the MPF potentially have a breach of trust claim against the Fund. Indeed two proceedings have now commenced in this respect seeking relief against the Fund's assets. In addition, the Receivers and Managers who were appointed to Bellpac have put me on notice not to distribute funds until the proceedings mentioned at section 4 above are resolved and also due to the MPF position, the secured creditor has not yet released its charge or retired its Receivers.

Once the Receivers and Managers of the fund have retired and funds released to me, I will be required to retain certain funds to meet the liabilities of the Fund, including contingent claims that may arise from the Bellpac litigation and potentially in relation to the KordaMentha claims.

I may also have to seek the directions of the Court before proceeding with the next distribution.

I will update investors as to the expected timing of a distribution as these matters become clearer.

Please note that the distribution to Investors will take place after paying secured creditors, costs, land tax, rates, Receivers fees and the unsecured creditors who rank ahead of Investors' interests.

7.3 Ongoing Reporting to Investors

Reports will be distributed to investors in accordance with the preferred method of correspondence recorded for each investor in the Fund's database. In order to assist in reducing distribution costs, it would be appreciated if investors could nominate an email address as their preferred method to receive correspondence. Investors may update their details as outlined in Section 7.4 below. For those investors that do not have an email address, correspondence will continue to be sent to you via post.

My next report to investors will be issued by 31 January 2016.

7.4 Investors Queries

For any changes to investors details, please review the Useful Forms/Procedures tab on the website www.lmfmf.com which includes information regarding the following procedures:

- Change of Contact Address/Bank Account Details



- Change of Contact Address/Bank Accounts Details of a Deceased Estate
- Change of Trustee of Self-Managed Super Fund
- Transfer of Unit Holding from a Super Fund/ Trustee Company to Personal Name(s)
- Transfer of Unit Holding from a Deceased Estate to a Sole Survivor
- Transfer from a Deceased Estate to a Beneficiary of an Estate

It is a requirement that advisors or other third parties acting on behalf of Unit Holders are doing so pursuant to a relevant Authority/Power of Attorney. Please ensure that a relevant Authority/Power of Attorney accompanies the abovementioned documents as necessary (if an Authority/Power of Attorney has not previously been provided).

It is preferable that all communications are sent via email to enquiries@lmfmif.com with original documents to be mailed as required to:

BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227

8 LM Investment Management Ltd (“LMIM”)

8.1 Residual Powers application by LMIM (by its Liquidators, FTI Consulting)

As previously advised, the Liquidators of LMIM made an application to the Supreme Court of Queensland, which was heard on 20 July 2015, for directions and orders in relation to their ongoing role and the extent of their powers and responsibilities to undertake certain duties on behalf of the FMIF and in respect of their remuneration and expenses.

The Court delivered its Judgement on 15 October 2015, clarifying the role of the liquidators of LMIM. The directions made by the Court are to be reflected in formal Orders which are yet to be made.

A copy of the formal Orders will be posted on the website www.lmfmif.com in due course.

8.2 Remuneration and other expenses claimed by LMIM (by its Liquidators, FTI Consulting)

The Liquidators of LMIM have advised of outstanding remuneration and costs, made out to the Fund, totalling \$3,973,055 excluding GST for the period up to 30 September 2015.

The claim can be broken down into the following four categories:

- Category 1 relates to time spent working on specific fund matters;
- Category 2 is in respect of LMIM’s role as the Responsible Entity of the Fund with the time spent by the liquidators and their staff being allocated across all Funds under their control based on a percentage of funds under management;
- Legal advisors costs
- Loan recovery costs

	Outstanding (GST exclusive) \$
Direct time charged to work undertaken for the Fund - including outlays (category 1)	1,795,365
Allocation of Responsible Entity time (category 2)	1,282,387
Legal Advisor costs	665,930
Loan recovery costs	229,373
	3,973,055

As previously advised, both McGrathNicol and I have raised legal questions as to whether certain work done by the Liquidators of LMIM can properly be charged to the Fund, as well as questions as to the quantum claimed. Notwithstanding my previous attempts to agree a process for determining the validity of the Liquidators claims, I am hopeful that, given the Judgement as outlined in section 8.1 above has now been handed down; a process to resolve this matter can be agreed prior to the further hearing to be held on 17 and 18 December 2015.

In relation to the Liquidators' legal advisor costs, it was brought to my attention that Russells, the Liquidators' solicitors, had made an application to Court to have their costs assessed totalling approximately \$1.45 million and which may be sought for payment against the assets of the FMIF. As a result, I made an application for directions on how this should be dealt with in so far as any costs to be claimed from the FMIF are concerned.

My application was heard on 20 October 2015 and the decision of the Court was reserved. Judgment was delivered on Thursday, 29 October 2015. My solicitors and I are presently considering the judgment. I will provide investors with a further update in my next report.

9 Receiver's Remuneration and Expenses

There have been three applications to Court to date to approve my remuneration from the date of my appointment on 8 August 2013 until 30 April 2015.

A copy of all documentation in relation to my applications can be found on the website www.lmfimif.com.

In addition to the remuneration previously approved by the Court, I calculate that, on a time basis, I have incurred further remuneration of \$2,005,920.50 plus outlays of \$27,512.91 plus GST from 1 May 2015 to 23 October 2015 plus work undertaken in respect of the controllerships for the retirement



village assets of \$179,958 plus outlays of \$2,088.70 plus GST as detailed in the table below and attached summaries.

	Remuneration (GST exclusive) \$	Outlays (GST exclusive) \$
LM First Mortgage Income Fund (Receivers & Managers Appointed) (Receiver Appointed)	2,005,920.50	27,512.91
OVST Pty Ltd (In Liquidation) (Controllers Appointed)	33,969.50	43.68
Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed)	34,007.50	73.36
Bridgewater Lake Estate Ltd (In Liquidation) (Controllers Appointed)	68,208.00	9.51
Redland Bay Leisure Life Ltd (In Liquidation) (Controllers Appointed)	29,431.00	1,962.15
Redland Bay Leisure Life Development Ltd (In Liquidation) (Controllers Appointed)	2,330.50	Nil
Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers & Managers Appointed) (Controllers Appointed)	12,011.50	Nil
	2,185,879	29,602

Significant work has been undertaken during this period including the following:

- The work undertaken in relation to the Public Examinations and some of the other litigation matters are allocated to the 'Investigations' milestone (refer to the attached remuneration reports). I note that of the total time incurred for the relevant period, approximately \$1.15 million relates to Investigations, which has included, among other things, the following:
 - Dealing with investigations specifically in relation to the Public Examinations including, among other things:
 - Extensive research of the Fund's books and records, including additional resources being required to prepare for the Public Examinations held between 16 and 26 June 2015 and 19 and 29 October 2015 including assistance provided by the BDO auditors;
 - Preparing information and briefs for solicitors and counsel to assist in the public examination of the former auditors, certain directors and former LM staff members;

- Attendance at the Public Examinations between 16 and 26 June 2015 and between 19 October and 23 October 2015 to provide assistance to our solicitors and counsel in examining the auditors, directors and former LM staff members;
As detailed in section 4.1 of this report, the manner in which the former auditors have sought to comply with their obligations in the production of documents for the public examination has added significantly to my time costs.
- Dealing with the investigation and litigation matters mentioned at Section 4 of this report which included, among other things:
 - Attendance at mediation in relation to a litigation matter;
 - Progressing the claim against the MPF and others;
 - Progressing claims against guarantors.
- Progressing issues in relation to Western Union's set off claim;
- Dealing with FTI's court application in respect of the Liquidators' residual powers, including meetings and correspondence with our solicitors and counsel and correspondence with FTI's solicitors;
- Undertaking the investor management function for approximately 4,500 investors including answering queries on the winding up of the Fund and maintaining the investment database, including any change in details or transfer of units;
- Preparing the last remaining retirement village asset for sale, finalisation of the sale process and including meetings and negotiations with the purchaser;
- Finalising outstanding trading matters from the sale of the other four retirement villages;
- Negotiating with the mortgagor and the purchaser of the retirement villages that the FMIF held a second mortgage over;
- Preparation of unit price calculation as at 30 June 2015;
- Preparation of management accounts as at 30 June 2015 and review of asset listings under the control of the Court Appointed Receiver;
- Preparation of reports to Investors in July 2015 and October 2015.

I anticipate that my next application to Court for the approval of my remuneration will be made in November 2015 covering the period 1 May 2015 to 30 October 2015. A copy of my application in this respect will be posted to the website www.lmfimf.com and investors will be notified when this application has been lodged.

10 Queries

Should unit holders wish to advise of any changes in details or require further information, please contact BDO as follows:

BDO
GPO Box 457
Brisbane QLD 4001
Phone: +61 7 3237 5999
Fax: +61 7 3221 9227
Email: enquiries@lmfmif.com



Yours sincerely

A handwritten signature in black ink, appearing to read 'David Whyte', with a stylized flourish at the end.

David Whyte
Receiver

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015

LM First Mortgage Income Fund (Receivers and Managers Appointed) (Receiver Appointed)

Employee	Position	Division	Rate	Totals		Assets		Creditors		Task Area		Investigations		Administration	
				hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	BRI	560	377.4	211,344.00	82.8	46,368.00	72.1	40,376.00	90.4	50,624.00	91.7	51,352.00	40.4	22,624.00
Clark Jarrold	Partner	Audit	560	410.1	229,656.00							410.1	229,656.00		
Eric Leeuwendal	Director	BRI	495	857.4	424,413.00	261.3	129,343.50	77.1	38,164.50	13.6	6,732.00	498.1	246,559.50	7.3	3,613.50
Clark Jarrold	Partner	Audit	485	334.5	162,232.50							334.5	162,232.50		
Craig Jenkins	Partner	Audit	485	340.3	165,045.50							340.3	165,045.50		
Scott Birkett	Partner	Corporate Finance	470	0.3	141.00							0.3	141.00		
Margaux Beauchamp	Associate	Corporate Finance	470	61.9	29,093.00							61.9	29,093.00		
John Somerville	Senior Manager	BRI	440	219.6	96,624.00	27.3	12,012.00	48.7	21,428.00	64.2	28,248.00	26.4	11,616.00	53.0	23,320.00
Alastair Raphael	Senior Manager	BRI	440	97.7	42,988.00			1.7	748.00	0.0	0.00	95.8	42,152.00	0.2	88.00
Chris Catanzaro	Director	Corporate Finance	400	2.0	800.00							2.0	800.00		
Michelle Matchett	Associate	Private Clients	390	4.6	1,794.00					4.6	1,794.00				
Tim Mann	Partner	Audit	390	11.0	4,290.00							11.0	4,290.00		
Julie Pagcu	Senior Manager	Audit	365	170.1	62,086.50							170.1	62,086.50		
Murray Daniel	Supervisor	BRI	360	601.5	216,540.00	216.8	78,048.00	60.6	21,816.00	135.1	48,636.00	117.8	42,408.00	71.2	25,632.00
Ashleigh Simpson-Wa	Supervisor	BRI	360	345.9	124,524.00	147.4	53,064.00	10.8	3,888.00	0.0	0.00	181.1	65,196.00	6.6	2,376.00
Daniel Tipman	Supervisor	BRI	360	21.3	7,668.00	0.2	72.00	7.6	2,736.00	13.4	4,824.00			0.1	36.00
Michael Dharmaratne	Supervisor	BRI	360	0.3	108.00									0.3	108.00
Ashleigh Simpson-Wa	Supervisor	BRI	350	5.1	1,785.00	0.6	210.00					0.8	280.00	3.7	1,295.00
Mia Russo	Supervisor	Private Clients	280	0.2	56.00									0.2	56.00
Nicola Kennedy	Senior Accountant II	BRI	280	125.3	35,084.00	0.9	252.00	3.7	1,036.00	62.0	17,360.00	53.8	15,064.00	4.9	1,372.00
Sarah May	Supervisor	Audit	275	17.5	4,812.50							17.5	4,812.50		
Selina Leung	Supervisor	Audit	275	2.5	687.50							2.5	687.50		
Kirsty Bauer	Senior Accountant I	Private Clients	250	0.3	75.00										
Rycko Taniran	Senior Analyst I	Corporate Finance	240	0.5	120.00							0.5	120.00		
Clare Coyle	Senior Accountant I	Audit	240	21.5	5,160.00							21.5	5,160.00		
Nicola Kennedy	Senior Accountant II	BRI	225	110.7	24,907.50	1.8	405.00	1.8	405.00	104.1	23,422.50			3.0	675.00

Employee	Position	Division	Rate	Totals				Task Area							
				Assets		Creditors		Trade On		Investigations		Administration			
				hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$		
Samantha Brown	Accountant II	BRI	195	168.0	32,760.00	0.8	156.00	103.8	20,241.00	0.0	0.00	37.9	7,390.50	25.5	4,972.50
Dermot O'Brien	Accountant II	BRI	195	92.5	18,037.50							5.2	1,014.00	87.3	17,023.50
Julia Mayne	Accountant II	BRI	195	185.7	36,211.50	1.0	195.00	65.5	12,772.50	26.4	5,148.00	1.4	273.00	91.4	17,823.00
Sarah Cunningham	Team Assistant	BRI	195	14.0	2,730.00	0.5	97.50			12.2	2,379.00			1.3	253.50
Ainsley Watt	Accountant I	BRI	195	0.7	136.50			0.3	58.50	0.0	0.00	0.4	78.00		
Dale Ludwig	Accountant I	Private Clients	185	111.3	20,590.50					111.3	20,590.50				
Dermot O'Brien	Accountant II	BRI	185	14.2	2,627.00									14.2	2,627.00
Kurtis Hosie	Consultant II	Tax	170	0.2	34.00									0.2	34.00
Samantha Brown	Accountant II	BRI	160	80.6	12,896.00			25.1	4,016.00	0.5	80.00	39.0	6,240.00	16.0	2,560.00
Nicole Jackson	Team Assistant	BRI	155	7.7	1,193.50			3.2	496.00	0.0	0.00	0.5	77.50	4.0	620.00
Ashley Richardson	Team Assistant	BRI	155	0.7	108.50									0.7	108.50
Ashley Lambden	Accountant II	Private Clients	155	8.5	1,317.50									8.5	1,317.50
Philippa Redman	Accountant II	Private Clients	145	4.5	652.50					4.5	652.50				
Bodie Smith	Accountant I	Private Clients	145	0.9	130.50									0.9	130.50
Lisa Fishwick	Team Assistant	Audit	130	1.0	130.00							1.0	130.00		
Brooke Streidl	Team Assistant	Audit	130	152.2	19,786.00									152.2	19,786.00
Emma Sheehy	Junior Practice Assistant	Audit	115	11.2	1,288.00									11.2	1,288.00
Moirá Hattíngħ	Team Assistant	BRI	80	39.2	3,136.00	0.3	24.00							38.9	3,112.00
Ashley Richardson	Team Assistant	BRI	80	1.5	120.00									1.5	120.00
TOTALS				3,034.1	2,005,920.50	741.7	320,247.00	482.0	168,181.50	642.6	210,565.50	2,523.1	1,153,955.00	644.7	152,971.50
GST					200,592.05										
TOTAL INC GST					2,206,512.55										
AVERAGE HOURLY RATE				398		432		349		328		457		237	

Note: All amounts exclude GST unless otherwise noted

Disbursements for the period 1 May 2015 to 23 October 2015
LM First Mortgage Income Fund (Receivers and Managers Appointed)
(Receiver Appointed)

Expense Type	Amount (\$ ex GST)
Courier	30.66
Search Fee	152.10
Postage	13,970.29
General	7,811.04
Archive Retrieval	29.78
Taxi fares	317.77
Parking	18.18
Photocopy	2,694.60
Printing	1,348.80
ASIC	9.00
Airfares	712.73
Accommodation	417.96
TOTAL	27,512.91
GST	2,751.29
TOTAL INC GST	30,264.20

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
OVST Pty Ltd (In Liquidation) (Controllers Appointed)**

Employee	Position	Division	Rate	Totals		Task Area											
				hrs	\$	Assets		Creditors		Employees		Trade On		Investigations		Administration	
						hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Leisa Rafter	Partner	Tax	600	1.3	780.00									1.3	780.00		
David Whyte	Partner	BRI	560	2.6	1,456.00	0.1	56.00	0.1	56.00	0.1	56.00	2.2	1,232.00			0.1	56.00
John Somerville	Senior Manager	BRI	440	19.9	8,756.00	1.3	572.00					13.7	6,028.00			4.9	2,156.00
Joanne Garcia	Manager	BRI	400	0.6	240.00							0.6	240.00				
Ashleigh Simpson-Wade	Supervisor	BRI	360	0.3	108.00	0.1	36.00									0.2	72.00
Murray Daniel	Supervisor	BRI	360	2.1	756.00							0.2	72.00			1.9	684.00
Samuel Alexander	Supervisor	Tax	320	3.2	1,024.00									3.2	1,024.00		
Nicola Kennedy	Senior Accountant II	BRI	280	27.3	7,644.00	0.2	56.00			0.2	56.00	24.6	6,888.00			2.3	644.00
Nicola Kennedy	Senior Accountant II	BRI	225	11.7	2,632.50	0.7	157.50					10.2	2,295.00			0.8	180.00
Sarah Cunningham	Team Assistant	BRI	195	12.8	2,496.00							9.4	1,833.00			3.4	663.00
Samantha Brown	Accountant II	BRI	195	0.7	136.50			0.4	78.00							0.3	58.50
Julia Mayne	Accountant II	BRI	195	38.9	7,585.50	0.1	19.50	1.0	195.00			33.2	6,474.00			4.6	897.00
Samantha Brown	Accountant II	BRI	160	0.6	96.00											0.6	96.00
Leisa Muller	Consultant II	Tax	135	0.2	27.00											0.2	27.00
Moira Hattingh	Team Assistant	BRI	80	2.9	232.00											2.9	232.00
TOTALS				125.1	33,969.50	2.5	897.00	1.5	329.00	0.3	142.00	94.1	25,062.00	4.5	1,804.00	22.2	5,765.50
					GST												
					3,396.95												
					TOTAL INC GST												
					37,366.45												
				AVERAGE HOURLY RATE	272		359		219		373		266		401		260

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May 2015 to
23 October 2015
OVST Pty Ltd (In Liquidation)
(Controllers Appointed)**

Expense Type	Amount (\$ ex GST)
Postage	43.68
TOTAL	43.68
GST	4.37
TOTAL INC GST	48.05

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed)**

Employee	Position	Position	Rate	Totals		Task Area							
				hrs	\$	Assets		Creditors		Trade On		Administration	
						hrs	\$	hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	BRI	560	3.8	2,128.00	0.3	168.00	0.1	56.00	3.1	1,736.00	0.3	168.00
John Somerville	Senior Manager	BRI	440	17.3	7,612.00	1.0	440.00			11.7	5,148.00	4.6	2,024.00
Joanne Garcia	Manager	BRI	400	0.6	240.00					0.6	240.00		
Murray Daniel	Supervisor	BRI	360	1.9	684.00					0.2	72.00	1.7	612.00
Nicola Kennedy	Senior Accountant II	BRI	280	27.4	7,672.00	0.2	56.00			23.1	6,468.00	4.1	1,148.00
Damien Hicks	Consultant I	Private Clients	225	1.7	382.50							1.7	382.50
Nicola Kennedy	Senior Accountant II	BRI	225	15.9	3,577.50	0.8	180.00			14.0	3,150.00	1.1	247.50
Samantha Brown	Accountant II	BRI	195	0.5	97.50			0.3	58.50			0.2	39.00
Julia Mayne	Accountant II	BRI	195	40.8	7,956.00	0.5	97.50	0.3	58.50	37.1	7,234.50	2.9	565.50
Sarah Cunningham	Team Assistant	BRI	195	15.6	3,042.00					11.0	2,145.00	4.6	897.00
Samantha Brown	Accountant II	BRI	160	2.5	400.00	1.1	176.00			0.5	80.00	0.9	144.00
Moira Hattingh	Team Assistant	BRI	80	2.7	216.00							2.7	216.00
TOTALS				130.7	34,007.50	3.9	1,117.50	0.7	173.00	101.3	26,273.50	24.8	6,443.50
				GST	3,400.75								
				TOTAL INC GST	37,408.25								
AVERAGE HOURLY RATE				260		287		247		259		260	

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May 2015
to 23 October 2015
Pinevale Villas Morayfield Pty Ltd (In
Liquidation) (Controllers Appointed)**

Expense Type	Amount (\$ ex GST)
Postage	73.36
TOTAL	73.36
GST	7.34
TOTAL INC GST	80.70

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
Bridgewater Lake Estate Pty Limited (In Liquidation) (Controllers Appointed)**

Employee	Position	Division	Rate	Totals		Task Area									
				hrs	\$	Assets		Creditors		Trade On		Investigations		Administration	
						hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Leisa Rafter	Partner	Tax	620	5.5	3,410.00							5.5	3,410.00		
Leisa Rafter	Partner	Tax	600	1.3	780.00							1.3	780.00		
David Whyte	Partner	BRI	560	9.2	5,152.00	5.0	2,800.00			3.8	2,128.00			0.4	224.00
John Somerville	Senior Manager	BRI	440	72.4	31,856.00	40.1	17,644.00	1.4	616.00	28.5	12,540.00			2.4	1,056.00
Joanne Garcia	Manager	BRI	400	0.4	160.00					0.4	160.00				
Murray Daniel	Supervisor	BRI	360	3.9	1,404.00	0.2	72.00			0.7	252.00			3.0	1,080.00
Ashleigh Simpson-Wade	Supervisor	BRI	360	1.0	360.00	1.0	360.00								
Rachael Nyst	Supervisor	Tax	350	2.0	700.00							2.0	700.00		
Samuel Alexander	Supervisor	Tax	350	3.0	1,050.00							3.0	1,050.00		
Samuel Alexander	Supervisor	Tax	320	7.2	2,304.00							7.2	2,304.00		
Nicola Kennedy	Senior Accountant II	BRI	280	16.9	4,732.00	0.2	56.00			14.7	4,116.00			2.0	560.00
Nicola Kennedy	Senior Accountant II	BRI	225	9.4	2,115.00	1.6	360.00			7.7	1,732.50			0.1	22.50
Julia Mayne	Accountant II	BRI	195	35.6	6,942.00	1.2	234.00	0.7	136.50	32.0	6,240.00			1.7	331.50
Samantha Brown	Accountant II	BRI	195	5.2	1,014.00	4.6	897.00							0.6	117.00
Sarah Cunningham	Team Assistant	BRI	195	21.2	4,134.00					17.5	3,412.50			3.7	721.50
Joanna Lane	Consultant II	Tax	170	8.3	1,411.00									8.3	1,411.00
Samantha Brown	Accountant II	BRI	160	1.5	240.00					0.8	128.00			0.7	112.00
Sarah Matthews	Team Assistant	BRI	140	1.4	196.00									1.4	196.00
Moira Hattingh	Team Assistant	BRI	80	3.1	248.00									3.1	248.00
TOTALS				208.5	68,208.00	53.9	22,423.00	2.1	752.50	106.1	30,709.00	19.0	8,244.00	27.4	6,079.50
					GST 6,820.80										
					TOTAL INC GST 75,028.80										
AVERAGE HOURLY RATE					327		416		358		289		434		222

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May
2015 to 23 October 2015
Bridgewater Lake Estate Pty
Limited (In Liquidation)**

Expense Type	Amount (\$ ex GST)
Postage	9.51
TOTAL	9.51
GST	0.95
TOTAL INC GST	10.46

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
Redland Bay Leisure Life Pty Ltd (In Liquidation) (Controllers Appointed)**

Employee	Position	Division	Rate	Totals		Task Area							
				hrs	\$	Assets		Creditors		Trade On		Administration	
						hrs	\$	hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	BRI	560	1.5	840.00					1.4	784.00	0.1	56.00
John Somerville	Senior Manager	BRI	440	14.4	6,336.00	0.8	352.00			11.2	4,928.00	2.4	1,056.00
Joanne Garcia	Manager	BRI	400	0.6	240.00					0.6	240.00		
Murray Daniel	Supervisor	BRI	360	1.8	648.00					0.4	144.00	1.4	504.00
Nicola Kennedy	Senior Accountant II	BRI	280	24.9	6,972.00	0.2	56.00			21.1	5,908.00	3.6	1,008.00
Nicola Kennedy	Senior Accountant II	BRI	225	16.3	3,667.50	1.2	270.00			14.3	3,217.50	0.8	180.00
Samantha Brown	Accountant II	BRI	195	0.7	136.50			0.2	39.00			0.5	97.50
Julia Mayne	Accountant II	BRI	195	30.1	5,869.50	0.5	97.50	0.3	58.50	26.5	5,167.50	2.8	546.00
Sarah Cunningham	Team Assistant	BRI	195	22.9	4,465.50					16.3	3,178.50	6.6	1,287.00
Samantha Brown	Accountant II	BRI	160	0.3	48.00					0.3	48.00		
Moira Hattingh	Team Assistant	BRI	80	2.6	208.00	0.2	16.00	0.1	8.00			2.3	184.00
TOTALS				116.1	29,431.00	2.9	791.50	0.6	105.50	92.1	23,615.50	20.5	4,918.50
				GST	2,943.10								
				TOTAL INC GST	32,374.10								
AVERAGE HOURLY RATE				253		273		176		256		240	

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May 2015
to 23 October 2015**

**Redland Bay Leisure Life Pty Ltd (In
Liquidation) (Controllers Appointed)**

Expense Type	Amount (\$ ex GST)
Postage	54.32
General	1,907.83
TOTAL	1,962.15
GST	196.22
TOTAL INC GST	2,158.37

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
Redland Bay Leisure Life Development Pty Ltd (In Liquidation) (Controllers Appointed)**

Employee	Position	Division	Rate	Totals		Creditors		Trade On		Administration	
				hrs	\$	hrs	\$	hrs	\$	hrs	\$
				David Whyte	Partner	BRI	560	1.2	672.00		
John Somerville	Senior Manager	BRI	440	0.2	88.00					0.2	88.00
Murray Daniel	Supervisor	BRI	360	1.7	612.00					1.7	612.00
Nicola Kennedy	Senior Accountant II	BRI	280	1.2	336.00			0.8	224.00	0.4	112.00
Nicola Kennedy	Senior Accountant II	BRI	225	0.8	180.00			0.6	135.00	0.2	45.00
Sarah Cunningham	Team Assistant	BRI	195	1.2	234.00			0.5	97.50	0.7	136.50
Julia Mayne	Accountant II	BRI	195	0.3	58.50			0.2	39.00	0.1	19.50
Samantha Brown	Accountant II	BRI	195	0.4	78.00	0.3	58.50			0.1	19.50
Samantha Brown	Accountant II	BRI	160	0.2	32.00					0.2	32.00
Moira Hattingh	Team Assistant	BRI	80	0.5	40.00					0.5	40.00
TOTALS				7.7	2,330.50	0.3	58.50	3.2	1,111.50	4.2	1,160.50
				GST	233.05						
				TOTAL INC GST	2,563.55						
AVERAGE HOURLY RATE					303		195		347		276

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May 2015
to 23 October 2014**

**Redland Bay Leisure Life
Development Pty Ltd (In Liquidation)
(Controllers Appointed)**

Expense Type	Amount (\$ ex GST)
TOTAL	
GST	
TOTAL INC GST	

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2015 to 23 October 2015
Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers and Managers Appointed) (Controllers Appointed)**

Employee	Position	Division	Rate	Totals		Task Area					
				hrs	\$	Assets		Trade On		Administration	
						hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	BRI	560	0.8	448.00			0.7	392.00	0.1	56.00
John Somerville	Senior Manager	BRI	440	9.1	4,004.00	0.4	176.00	5.4	2,376.00	3.3	1,452.00
Joanne Garcia	Manager	BRI	400	0.4	160.00			0.4	160.00	0.0	0.00
Murray Daniel	Supervisor	BRI	360	2.0	720.00			0.2	72.00	1.8	648.00
Nicola Kennedy	Senior Accountant II	BRI	280	10.2	2,856.00	0.2	56.00	8.2	2,296.00	1.8	504.00
Nicola Kennedy	Senior Accountant II	BRI	225	7.3	1,642.50	0.1	22.50	7.2	1,620.00	0.0	0.00
Samantha Brown	Accountant II	BRI	195	0.1	19.50			0.0	0.00	0.1	19.50
Julia Mayne	Accountant II	BRI	195	3.4	663.00	0.1	19.50	2.5	487.50	0.8	156.00
Sarah Cunningham	Team Assistant	BRI	195	6.7	1,306.50			5.3	1,033.50	1.4	273.00
Samantha Brown	Accountant II	BRI	160	0.4	64.00			0.4	64.00		
Moira Hattingh	Team Assistant	BRI	80	1.6	128.00	0.1	8.00	0.0	0.00	1.5	120.00
TOTALS				42.0	12,011.50	0.9	232.00	30.3	8,501.00	10.8	3,228.50
				GST	1,201.15						
				TOTAL INC GST	13,212.65						
				AVERAGE HOURLY RATE	286		313		281		299

Note: All amounts exclude GST unless otherwise noted

**Disbursements for the period 1 May 2015
to 23 October 2015
Cameo Estates Lifestyle Villages
(Launceston) Pty Ltd (Receivers
and Managers Appointed)
(Controllers Appointed)**

Expense Type	Amount (\$ ex GST)
TOTAL	
GST	
TOTAL INC GST	



Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

19 November 2015

TO INVESTORS

Dear Member

**LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 (RECEIVERS AND MANAGERS APPOINTED)
(RECEIVER APPOINTED) ("THE FUND")**

I attach the unaudited accounts for the Fund for the year ended 30 June 2015.

The accounts have been prepared in conjunction with the service provider, LM Administration Pty Ltd's (In Liquidation) staff and consultants and by collating the records maintained by the Fund, the service provider and receipts and payments and other records of FTI and McGrathNicol.

The accounts have been prepared in accordance with the Scheme Constitution, the recognition and measurement requirements of the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The accounts have been reviewed by the BDO audit team. However, their work does not constitute a full audit and therefore, the accounts are provided on an unaudited basis.

Should members require further information, please contact BDO on the details provided below.

BDO

GPO Box 457

Brisbane QLD 4001

Phone: +61 7 3237 5999

Fax: +61 7 3221 9227

Email: enquiries@lmfmif.com Or email: murray.daniel@bdo.com.au

Phone: +61 7 3173 5563

Yours sincerely

David Whyte
Court Appointed Receiver

Disclaimer:

The 30 June 2015 financial statements were compiled by BDO Business Recovery & Insolvency (QLD) Pty Ltd however we did not audit those financial statements and, accordingly, express no opinion or other form of assurance on them.

**LM FIRST MORTGAGE INCOME FUND
(RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)**

ABN: 66 482 247 488

Report for the year ended 30 June 2015

Disclaimer

The 30 June 2015 financial statements were compiled by BDO Business Recovery & Insolvency (QLD) Pty Ltd but we did not audit those financial statements and, accordingly, express no opinion or other form of assurance on them.

**LM FIRST MORTGAGE INCOME FUND
(RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)**

ABN: 66 482 247 488

Financial Statements for the year ended 30 June 2015

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The Responsible Entity of LM First Mortgage Income Fund (Receivers and Managers Appointed) (Receiver Appointed) is LM Investment Management Limited (ABN 68 077 208 461) (in Liquidation) (Receivers and Managers Appointed).

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Note	30 June 2015 \$	30 June 2014 \$
Income			
Fee revenue - mortgage loans		4,050	32,901
Interest revenue - cash assets		498,695	159,147
Realised gain on foreign exchange contracts		106,869	180,249
		<u>609,614</u>	<u>372,297</u>
Expenses			
Management fees	9	-	606,195
Finance costs	4(a)	-	1,855,233
Custodian fees	9	27,624	76,692
Net Impairment losses on mortgage loans	6	(26,633,748)	6,270,758
Impairment losses on interest receivable	10	-	43,436
Realised foreign exchange loss on investor funds		-	3,335
Unrealised foreign exchange losses on investor fund		263,794	734,627
Realised loss on foreign exchange contracts		141,591	-
Other expenses	4(b)	9,263,036	9,132,122
Total expenses excluding distributions to unitholders		<u>(16,937,703)</u>	<u>18,722,398</u>
Net profit (loss) before distributions to unitholders		17,547,317	(18,350,101)
Distributions paid/payable to unitholders	3	-	(348)
Net profit (loss) after distributions to unitholders		<u>17,547,317</u>	<u>(18,350,449)</u>
Other comprehensive income			-
Net profit (loss) after distributions to unitholders		17,547,317	(18,350,449)
Income tax expense			
Changes in net assets attributable to unitholders after income tax expense		<u>17,547,317</u>	<u>(18,350,449)</u>

The Statement of Comprehensive Income is to be read in conjunction with the notes to the financial statements.

**LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
STATEMENT OF FINANCIAL POSITION**

As at 30 June 2015

	Note	30 June 2015	30 June 2014
		\$	\$
ASSETS			
Cash and cash equivalents	11	41,863,342	7,741,190
Receivables	10	782,658	664,646
Loans & Receivables	6	43,333,916	60,060,616
TOTAL ASSETS		<u>85,979,916</u>	<u>68,466,452</u>
LIABILITIES			
Payables	7	7,429,179	7,726,716
Distributions payable		1,372,036	1,373,126
Total liabilities excluding net assets attributable to unitholders		<u>8,801,215</u>	<u>9,099,842</u>
NET ASSETS		<u>77,178,701</u>	<u>59,366,610</u>
Represented by:			
Net assets attributable to unitholders	5	<u>77,178,701</u>	<u>59,366,610</u>
(calculated in accordance with IFRS)			

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the year ended 30 June 2015

	Note	30 June 2015	30 June 2014
		\$	\$
TOTAL			
Opening balance		59,366,610	76,998,690
Units issued during the year	5	980	-
Units redeemed during the year	5	-	(24,551)
Units issued on reinvestment of distributions			6,232
Changes in net assets attributable to unitholders		17,547,317	(18,350,449)
Foreign exchange (gain)/loss on investor funds	5	263,794	736,688
Closing Balance		<u>77,178,701</u>	<u>59,366,610</u>

The Statement of Changes in Net Assets Attributable to Unitholders is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
STATEMENT OF CASH FLOWS

For the year ended 30 June 2015

	Note	30 June 2015 \$	30 June 2014 \$
Cash flows from operating activities			
Interest and distributions received		529,469	192,048
Management fees paid		-	(606,195)
Other operating expenses		(9,649,644)	(6,760,391)
GST and withholding tax (paid)/received		(118,012)	(482,139)
Finance costs paid	4(a)	-	(1,855,233)
Net cash inflow/(outflow) from operating activities	11(b)	<u>(9,238,187)</u>	<u>(9,511,910)</u>
Cash flows from investing activities			
Payments for secured mortgage loans	6(b)	(7,224,842)	(11,368,481)
Receipts from settled mortgage loans	6 (b)	50,585,291	44,914,578
Net cash inflow/(outflow) from investing activities		<u>43,360,449</u>	<u>33,546,097</u>
Cash flows from financing activities			
Repayment of facility		-	(25,500,000)
Cash paid on realisation of foreign exchange contracts		-	180,249
Receipts from the issue of units		980	-
Distributions paid		-	(3,697)
Payment for redemption of units		(1,090)	(24,551)
Net cash inflow/(outflow) from financing activities		<u>(110)</u>	<u>(25,347,999)</u>
Net increase/(decrease) in cash and cash equivalents		34,122,152	(1,313,812)
Cash and cash equivalents at beginning of year		7,741,190	9,055,002
Cash and cash equivalents at end of year	11 (a)	<u>41,863,342</u>	<u>7,741,190</u>

The Statement of Cashflows is to be read in conjunction with the notes to the financial statements.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

1. CORPORATE INFORMATION

During the period March 2013 to August 2013, a series of insolvency events occurred in respect of both the Fund and the Responsible Entity for the Fund, these are detailed in the table below:

Date	Appointment
19 March 2013	John Park and Ginette Muller of FTI Consulting appointed as Administrators of LM Investment Management Ltd ("LMIM") being the Responsible Entity for the Fund.
11 July 2013	Joseph Hayes and Anthony Connelly of McGrathNicol appointed as Receivers and Managers of LMIM as the Responsible Entity of LM First Mortgage Income Fund (Receivers and Managers Appointed) (Receiver Appointed) ('LMFMIF', 'Scheme' or the 'Fund') by Deutsche Bank.
1 August 2013	John Park and Ginette Muller of FTI Consulting appointed as liquidators of LMIM.
8 August 2013	David Whyte of BDO appointed by the Court as Receiver of the assets of the Fund and as the person responsible for ensuring the Fund is wound up in accordance with its Constitution.

The Scheme is an Australian registered Scheme, constituted on 13 April 1999.

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated in the following text.

(a) Basis of accounting

This financial report has been prepared in accordance with the Scheme Constitution, the recognition and measurement requirements of the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis, except for financial assets and financial liabilities held at fair value through profit or loss, that have been measured at fair value.

The Statement of financial position is presented in decreasing order of liquidity and does not distinguish between current and non-current items. The amount expected to be recovered or settled within twelve months in relation to the balances cannot be reliably determined.

The financial report is presented in Australian Dollars (\$).

Statement of compliance

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Basis of accounting (Continued)

Status of investment in fund

During the 2009 year, the Responsible Entity closed the Scheme to new investors and suspended withdrawals subject to certain exceptions. Redemptions were suspended at this time, per the Constitution, as the Responsible Entity considered the suspension of the withdrawals to be in the best interest of the members of the Scheme.

The Scheme is now in the process of being formally wound up with redemptions and hardship provisions remaining suspended.

Liquidation Basis

Previous financial statements have been prepared on a going concern basis.

The financial statements for the periods ended 30 June 2013, 30 June 2014 and 30 June 2015 have not been prepared on a going concern basis due to the appointment of Administrators to the Responsible Entity for the Fund on 19 March 2013 and subsequently Liquidators on 1 August 2013 and the appointment of Receivers and Managers and Court Appointed Receiver and person responsible for ensuring it is wound up in accordance with its Constitution as detailed in note 1. Accordingly, the financial statements for those periods have been prepared on a liquidation basis.

(b) New accounting standards and interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Scheme for the reporting period. The impact of these standards and interpretations that are not expected to have a material impact on the Scheme have not been included.

(c) Significant accounting judgements, estimates and assumptions

In the process of applying accounting policies, judgements and estimations have been made which have had an impact on the amounts recognised in the accounts. The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Allowance for impairment loss on loans and receivables

The Scheme determines whether loans are impaired on an ongoing basis. Individually assessed provisions are raised where there is objective evidence of impairment, where the Scheme does not expect to receive all of the cash flows contractually due. Individually assessed provisions are made against individual facilities.

(d) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. For the purposes of the Statement of cash flows, cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(e) Distribution income

Distribution income is recognised when the Scheme's right to receive income is established.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Interest income

Interest income is recognised as the interest accrues using the effective interest rate method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset. Interest ceases to be recognised when a loan is in default and the principal is impaired.

(g) Default management fees

Income from default management fees is recognised in line with the executed agreement with the borrower when an event of default occurs.

(h) Changes in the fair value of investments

Gains or losses on investments held for trading are calculated as the difference between the fair value at sale, or at year end, and the fair value at the previous valuation point. This includes both realised and unrealised gains and losses.

(i) Fees, commissions and other expenses

Except where included in the effective interest calculation (for financial instruments carried at amortised cost), fees and commissions are recognised on an accrual basis. Audit and compliance fees are included with 'other expenses' and are recorded on an accrual basis.

(j) Finance costs

Interest on borrowings is recognised in the statement of comprehensive income in the period to which it relates. Issue costs associated with borrowings are capitalised and amortised over the term of the borrowing to which they relate using the effective interest method.

(k) Financial instruments

Financial instruments in the scope of *AASB 139 Financial Instruments* are classified as either financial assets or financial liabilities at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale investments or other financial liabilities as appropriate.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transactions costs. The Scheme determines the classification of its financial assets at initial recognition.

All regular way purchases and sales of financial assets are recognised on the trade date ie. the date that the Scheme commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

i. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially measured at fair value including transaction costs directly attributable to the financial asset. After initial recognition, loans and receivables are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when receivables are derecognised or impaired, as well as through the amortisation process.

Loans and receivables are assessed for impairment at each reporting period. An allowance is made for credit losses when there is objective evidence that the Scheme will not be able to collect the loans and receivables. Impairment losses are written off when identified. Losses expected as a result of future events are not recognised. If a provision

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Financial instruments (Continued)

for impairment has been recognised in relation to the loan, writeoffs for bad debts are made against the provision. If no provision for impairment has previously been recognised, writeoffs for bad debts are recognised as an expense in the statement of comprehensive income.

A provision is made of loans in arrears where the collectability of the debts is considered doubtful by estimation of expected losses in relation to loan portfolios where specific identification is impracticable.

The components of impaired assets are as follows:

“Loans in arrears” are loans and advances for which there is reasonable doubt that the Scheme will be able to collect all amounts of principal and interest in accordance with the terms of the agreement.

“Assets acquired through the enforcement of security” are assets acquired in full or partial settlement of a loan or similar facility through the enforcement of security arrangements.

When it is determined that interest is not recoverable on certain impaired loans, the interest is suspended and not brought into income. Should the analysis of the collectability subsequently change the interest will be brought into income at the time it is determined to be collectable.

(l) Payables

Payables are carried at amortised costs and represent liabilities for goods and services provided to the Scheme prior to the end of the financial year and half year that are unpaid and arise when the Scheme becomes obliged to make future payments in respect of the purchases of these goods and services.

The distribution amount payable to investors as at the reporting date is recognised separately on the statement of financial position as unitholders are presently entitled to the distributable income as at 30 June 2014 under the Scheme's constitution.

(m) Increase/decrease in net assets attributable to unitholders

Non-distributable income is transferred directly to net assets attributable to unitholders and may consist of unrealised changes in the net fair value of investments, accrued income not yet assessable, expenses accrued for which are not yet deductible, net capital losses and tax free or tax deferred income. Net capital gains on the realisation of any investments (including any adjustments for tax deferred income previously taken directly to net assets attributable to unitholders) and accrued income not yet assessable will be included in the determination of distributable income in the same year in which it becomes assessable for tax. Excess and undistributed income is also transferred directly to net assets attributable to unitholders.

(n) Distributions

The Trustees for the LM Managed Performance Fund have put both the Receivers and Managers and the Court Appointed Receiver on notice of a potential claim against the Fund. In addition, the Receivers and Managers appointed to the Bellpac matter have put the Court Appointed Receiver on notice not to distribute funds until the proceedings are resolved.

The secured creditor is not in a position to release its security due to the potential claim against the Fund. Until the matters detailed above are resolved and funds released to the Court Appointed Receiver, distributions to investors cannot commence.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Goods and services tax (GST)

The GST incurred on the costs of various services provided to the Responsible Entity by third parties such as audit fees, custodial services and investment management fees have been passed onto the Scheme. The Scheme qualifies for Reduced Input Tax Credits (RITC's) at a rate of 75%.

Investment management fees, custodial fees and other expenses have been recognised in the statement of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in the statement of cashflows on a gross basis.

The GST component of cash flows arising from investing and financing activities recoverable or payable to the ATO is classified as an operating cash flow.

(p) Applications and redemptions

Applications received for units in the Scheme are recorded when units are issued in the Scheme. Redemptions from the Scheme are recorded when the cancellation of units redeemed occurs. Unit redemption prices are determined by reference to the net assets of the Scheme divided by the number of units on issue.

Applications received in foreign currency denominations are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Foreign currency denominated unitholder funds are translated into the Schemes functional currency at balance date, using the spot rate prevailing at that date. Gains and losses arising from foreign exchange translation are recorded in the Statement of Comprehensive Income in the period in which they arise.

(q) Taxation

Under current legislation, the Scheme is not subject to income tax provided the distributable income of the Scheme is fully distributed either by way of cash or reinvestment (ie. unitholders are presently entitled to the income of the Scheme).

(r) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at cost, being the fair value of the consideration received net of issue costs associated with the borrowing. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

(s) Derivative financial instruments

The Scheme uses derivative financial instruments such as forward currency contracts to hedge its risks associated with foreign currency fluctuations. Derivatives are recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives, except for those that qualify as cash flow hedges, are taken directly to net profit or loss for the year.

The fair value of forward currency contracts is calculated by reference to valuations provided by the financial institutions with which the forward contracts are held.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(t) Foreign currency translations

The Scheme's transactions in foreign currencies comprise applications and withdrawals of foreign currency unitholder funds and payment of distributions. Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liability denominated in foreign currencies and retranslated at the rate of exchange prevailing at the balance sheet date, and exchange rate gains and losses recognised in the statement of comprehensive income.

(u) Determination of fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value for financial instruments not traded in an active market is determined using appropriate valuation techniques. Valuation techniques include: using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cashflow analysis and option pricing models making as much use of available and supportable market data as possible.

(v) Estimated net asset amount per unit available to investors

The estimated amount of net assets available to investors are subject to the uncertainties indicated in Note 7 of this financial report.

The net assets of the fund and number of units on issue at the end of each of the periods is detailed in the table below:

	30 June 2015	30 June 2014
Estimated net amount of assets available to investors as at the period end (\$)	77,178,702	59,366,610
Total investor units (# of units)	478,537,325	478,272,551
Estimated net asset amount per unit available to investors as at the period end (cents in the dollar)	16.1	12.4

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

3. INCOME AND DISTRIBUTIONS TO UNITHOLDERS

(a) Distributions to unitholders

	30 June 2015	30 June 2014
	\$	\$
Distributions paid/reinvested	-	348
Distributions payable	-	-
	<u>-</u>	<u>348</u>

Distributions payable relates to distributions that were required to be paid under the Scheme's Constitution. These distributions relate to the period prior to the suspension of the distributions in January 2011.

In addition to these interest distributions, capital distributions were also paid to investors in February and June 2013. Capital distributions are reflected through redemption of units and a decrease in the unit price.

(b) Distributions paid

	30 June 2015	30 June 2014
	\$	\$
Class A	-	327
Class B	-	-
Class C	-	21
	<u>-</u>	<u>348</u>

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

4. EXPENSES

(a) Finance costs

	30 June 2015	30 June 2014
	\$	\$
Interest on bank loans	-	1,855,233
	<u>-</u>	<u>1,855,233</u>

(b) Other expenses

	30 June 2015	30 June 2014
	\$	\$
LM Administration Pty Ltd (in Liquidation) ("LMA") operational costs*	1,255,982	3,387,377
Receivers and Managers' fees and outlays (McGrathNicol)	1,056,994	1,131,670
Receivers and Managers' legal fees and outlays (McGrath Nicol)**	292,561	695,727
LMA Liquidator fees and outlays (David Clout & Associates)	12,566	351,022
Other expenses	464,022	104,903
Court Appointed Receiver's fees & outlays (BDO) ***	3,288,898	1,130,691
Court Appointed Receiver's legal fees (BDO)	2,140,258	911,279
LMIM's legal fees (FTI) **	99,144	29,761
LMIM's Administrators and Liquidators fees and outlays (FTI) ****	652,611	1,389,692
	<u>9,263,036</u>	<u>9,132,122</u>

*LMA operational costs relate to services provided by LMA pursuant to a services agreement. This includes wages and salaries, insurance, rent and utilities.

** An adjustment for the period ending 30 June 2014 has been made to correctly allocate the legal fees between McGrath Nicol and BDO. The allocation adjustment didn't change the total legal fees for the period 30 June 2014. The effect of the allocation adjustment is as follows

	30 June 2014	30 June 2014	Allocation Adjustment
	\$	\$	\$
	(as previously reported)	(as adjusted)	Increase (decrease)
Receivers and Managers' legal fees and outlays (McGrath Nicol)	1,333,063	695,727	(637,336)
Court Appointed Receiver's legal fees (BDO)	273,943	911,279	637,336

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

4. EXPENSES (Continued)

I further note that invoices in relation to legal fees totalling \$154,768 (\$136k for LMIM and \$18k for McGrath Nicol) relating to the period ending 30 June 2014 were received post the preparation of the 30 June 2014 accounts. This amount has been expensed in the 30 June 2015 accounts.

*** Denotes expenses which are subject to approval by the court.

The Court Appointed Receiver's fees & outlays are represented by the following amounts:

	30 June 2015	30 June 2014
	\$	\$
Court Appointed Receiver's investigations and other non-operating costs	1,027,240	185,862
Operating Costs of the Fund	2,261,658	944,829
Total	3,288,898	1,130,691

The Court Appointed Receiver's investigations and other non-operating costs include time costs in relation to the Public Examination held between 16 and 26 June 2015, litigation matters which include claims against the MPF, LMIM and its directions and dealing with LMIM's court application in respect of the Liquidators' residual powers.

**** Denotes expenses which are subject to approval by the Receivers and Managers or the court.

5. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Movements in the net assets attributable to unitholders during the year were as follows:

Net assets attributable to unitholders

	30 June 2015	30 June 2014
	\$	\$
Class A		
Opening balance	245,678,130	245,673,002
Units issued during the year	-	-
Units redeemed during the year	-	(1,104)
Units issued upon reinvestment of distributions	980	6,232
Closing balance	<u>245,679,110</u>	<u>245,678,130</u>
Class B		
Opening balance	220,196,311	220,219,758
Units issued during the year	-	-
Units redeemed during the year	-	(23,447)
Units issued upon reinvestment of distributions	-	-
Closing balance	<u>220,196,311</u>	<u>220,196,311</u>
Class C		
Opening balance	10,906,900	10,170,587
Units issued during the year	-	-
Units redeemed during the year	-	-
Units issued upon reinvestment of distributions	-	-

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

5. CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (Continued)

Foreign exchange (gain)/loss on investor funds	263,794	736,313
Closing balance	11,170,694	10,906,900
Cumulative movement in changes in net assets attributable to unitholders	(399,867,414)	(417,414,731)
Net assets attributable to unitholders	77,178,701	59,366,610

Class A

Class A consists of unitholders who are entitled to receive the declared distribution rate. There are a number of subclasses attached to class A. These consist of the following products with varying terms:

- 1) Flexi Account investment option
- 2) Fixed Term investment option
- 3) LM Savings Plan investment option

Class B

Class B consists of related Scheme unitholders.

Class C

Class C consists of unitholders who have invested in foreign currencies and are entitled to receive the declared distribution rate.

Subject to the comments relating to the status of the Scheme in note 2, all unitholders are entitled to receive distributions as declared from time to time and are entitled to one vote per unit at unitholders' meetings. As the Scheme is being wound up, all unitholders rank after creditors and are equally entitled to the proceeds of the winding up procedure.

6. LOANS AND RECEIVABLES

	30 June 2015	30 June 2014
	\$	\$
Secured mortgage loans	159,557,989	359,219,508
Provision for impairment	(116,224,073)	(299,158,892)
	<u>43,333,916</u>	<u>60,060,616</u>

Loans and receivables are initially measured at the fair value including transaction costs and subsequently measured at amortised cost after initial recognition. Loans and Receivables are assessed for impairment at each reporting date. Where impairment indicators exist, the recoverable amount of the loan will be determined and compared to its carrying amount

to determine whether any impairment losses exists. Impairment losses are recognised when the recoverable amount under the individual loan is less than the carrying amount of that loan.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

6. LOANS AND RECEIVABLES (Continued)

Material uncertainty regarding recoverability of Loans and Receivables

For loans in default, an impairment indicator arises which requires the recoverable amount of that loan to be determined. The recoverable amount for each individual loan in default has been determined from independent valuations of the assets forming the security for the loans. The valuations are based on current market conditions and provide for appropriate exposure to the market and an orderly realisation of assets forming the security for the loans.

In determining the recoverable amounts, there are uncertainties involved in assessing the market values and the ability to realise those market values, particularly where the market is not active. Consequently, it is likely that there may be differences between the amounts at which the Loans and Receivables are recorded at in the financial statements for the period ended 30 June 2014, and the amounts that are actually realised. Such differences may be material. Accordingly, there is a material uncertainty regarding recoverability of Loans and Receivables.

(a) Provisions for impairment

The impairment loss expense relating to loans and receivables comprises:

	30 June 2015	30 June 2014
	\$	\$
Opening balance	299,158,892	315,583,261
Impairment losses provided for (recoveries) during the period	(26,633,748)	6,270,758
Impairment losses realised during the period	(156,301,071)	(22,695,127)
Closing balance	<u>116,224,073</u>	<u>299,158,892</u>
Total provision for impairment	<u>116,224,073</u>	<u>299,158,892</u>

The \$26,633,748 movement during the period to 30 June 2015 is largely derived from asset recoveries where these assets, principally the seven retirement villages, have achieved a higher recovery than anticipated in 30 June 2014.

(b) Movement in default loans

Movement in default loans

	30 June 2015	30 June 2014
	\$	\$
Gross default loans opening balance	359,219,509	415,460,732
New and increased default loans	7,224,842	11,368,481
Balances written off	(156,301,071)	(22,695,127)
Repaid	(50,585,291)	(44,914,578)
Gross default loans closing balance	<u>159,557,989</u>	<u>359,219,509</u>
Specific provision	(116,224,073)	(299,158,892)
Net default loans	<u>43,333,916</u>	<u>60,060,616</u>

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

7. PAYABLES

Payables are carried at cost and represent liabilities for goods and services provided to the Fund prior to the period end but have not yet been paid.

	30 June 2015	30 June 2014
	\$	\$
Accounts payable	7,429,179	7,726,716
	<u>7,429,179</u>	<u>7,726,716</u>

8. INTEREST BEARING LOANS AND BORROWINGS

Interest bearing loans and borrowings relates to facilities with external providers. In July 2010, the RE entered into a new facility with an external financier, Deutsche Bank. Deutsche Bank holds a fixed and floating charge over the assets of the Fund.

As indicated in Note 1, McGrathNicol were appointed as Receivers and Managers of the Fund by Deutsche Bank as a result of a default of the finance facility by the Fund for this secured loan.

There has been a progressive sell down of the assets of the Fund which has enabled \$14.1M of the loan to be repaid during the 2013 financial year and \$21.5M between July and December 2013. The facility was repaid in full in January 2014.

As mentioned in the Court Appointed Receiver's reports to investors, whilst the secured creditor has been repaid in full, the Receivers and Managers appointed by the secured creditor have advised that they are not yet in a position to retire until the potential claim by KordaMentha as the new trustee of the LM Managed Performance Fund is resolved.

KordaMentha, acting as trustee of the MPF has put the Court Appointed Receiver and the Receivers and Managers appointed by the secured creditor on notice of a potential claim against LM Investment Management Limited (Receivers and Managers Appointed) (in Liquidation) ("LMIM") and/or the Fund in relation to potential breaches of trust.

9. RELATED PARTIES

Responsible Entity ('RE')

The RE for the Fund is LM Investment Management Ltd (in Liquidation) ('LMIM'). The transactions recorded relate to fees and expenses incurred in accordance with the Constitution.

Administration and funds management services were provided to the Scheme on behalf of the RE by LM Administration Pty Ltd (In Liquidation) ('LMA'), an associate of the RE, until 23 December 2014 when the staff and directors were terminated and the LMA offices closed. LMA were paid a management fee directly from the Scheme.

Custodian

The Custodian of the Fund is The Trust Company (PTAL) Ltd.

Balance with related parties (Payable)

The Transaction with O'Sullivan Capital Management Ltd is in respect of marketing services provided in New Zealand by the former director John O'Sullivan.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

	30 June 2015	30 June 2014
	\$	\$
<i>RE remuneration received or due & receivable</i>		
Management fees for the year or half-year paid or payable directly to LM Administration	-	606,195
Custodian's fees paid by the Scheme	27,624	76,692
<i>Balance with related parties (payable)</i>		
O'Sullivan Capital Management Ltd	-	160,071
<i>FTI Consulting</i>		
LMIM's legal fees (FTI)	99,144	29,761
LMIM's Administrators and Liquidators fees and outlays (FTI) *	652,611	1,389,692

* Denotes expenses which are subject to approval by the court

10. RECEIVABLES

Prior to 1 January 2014, receivables consisted of the interest on the loans for the period from the 18th of the month, when the interest is run until the end of the month and GST which is due at 30 June 2013 and 31 December 2013. From 1 January 2014, interest was suspended and not brought to account as it is considered that the amounts are not ultimately recoverable from the sale proceeds of the property.

	30 June 2015	30 June 2014
	\$	\$
Mortgage interest receivable	-	43,238
Penalty interest receivable	-	198
Total interest receivable	-	43,436
Provision for interest impairment	-	(43,436)
GST receivable	782,658	664,646
	<u>782,658</u>	<u>664,646</u>

11. CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash and cash equivalents

For the purposes of the Statement of Financial Position, the cash and cash equivalents comprise of cash at bank and in hand. The cash at bank earns interest at floating rates based on the daily bank deposit rates. The cash at bank figure includes monies held in foreign exchange margin accounts and not available for use.

	30 June 2015	30 June 2014
	\$	\$
Cash at bank	<u>41,863,342</u>	<u>7,741,190</u>

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

11. CASH AND CASH EQUIVALENTS (Continued)

As at 30 June 2015, \$238,081 (2014: \$391,964) of cash at bank was held in foreign exchange margin accounts and was not available for use by the Scheme.

(b) Reconciliation of change in net assets attributable to unitholders to net cash flows from operating activities

	30 June 2015	30 June 2014
	\$	\$
Change in net assets attributable to unitholders	17,547,317	(18,350,449)
<i>Adjustments for:</i>		
Non-cash impairment expense	(26,633,748)	6,314,194
Distribution to unitholders		348
(Gains)/loss on foreign exchange contracts	34,721	(180,249)
(Gains)/loss on investor funds/foreign exchange adjustments	263,794	737,962
(increase)/decrease in other receivables	(118,012)	(482,139)
Increase/(decrease) in payables	(332,259)	2,448,423
Net cash flows from/(used in) operating activities	(9,238,187)	(9,511,910)

12. INTEREST REVENUE

Interest revenue relates to interest received on funds held in the bank accounts and interest charged on the loans.

Interest on loans is suspended and not brought to account when it is considered that the amounts are not ultimately recoverable from the sale proceeds of the property.

13. CONTINGENT LIABILITIES

Advisor Commissions

The Fund has historically recognised a liability for advisor commissions paid to advisors from the Fund. The agreements providing for these advisor commissions appear to have been entered into between the Responsible Entity in its own legal capacity rather than as trustee and Responsible Entity for the Fund. It also appears that conditions existed in the period from 1 July 2010 such that advisor commissions may not have been payable in accordance with the Fund Constitution from Fund property. The liability for advisor commissions as at 30 June 2012 of \$4,762,674 has therefore been derecognised as a liability of the Fund during the year ended 30 June 2013.

Accordingly, the Fund has disclosed a contingent liability of \$4,762,674 as at 30 June 2013 to the Responsible Entity for this amount.

The contingent liability relates to advisor commissions to brokers of the Fund that were referable to the period 1 July 2010 to 30 November 2013. The Responsible Entity has sought to disclaim the advisor commission arrangements.

Given this matter has not been resolved, we believe it is prudent to provide this note as a contingent liability.

LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED)

Notes to the financial statements for the year ended 30 June 2015

13. CONTINGENT LIABILITIES (Continued)

Claim by KordaMentha as Trustee of the LM Performance Fund

In August 2014, KordaMentha filed (but did not serve) two proceedings against LM Investment Management Ltd (In Liquidation) (Receivers and Managers Appointed) (LMIM) which included constructive trust claims against the Fund relating to two loans that were allegedly assigned from the FMIF to the MPF on 28 August 2008 in the sums of \$9.7M and \$19.5M respectively.

Amended statements of claim were filed and served on LMIM on 14 October 2015, including the constructive trust claims against the Fund, and seeking additional proprietary relief against assets of the FMIF as set out below:

- Declarations to the effect that LMIM is entitled to be indemnified out of the Fund's assets in respect of any liability of LMIM to the Trustee in the proceedings and that the Trustee is entitled to be subrogated to the rights of LMIM; and
- An equitable charge or lien over the assets of the FMIF to secure any liability of LMIM to the Trustee in the proceedings.

The claims will be vigorously defended. The ultimate outcome of defending this claim and timing of that outcome are uncertain.

Description	Name	Position	Milestone	WIP_Date	Hours	Value	Narration
BRI	Whyte, David	Partner	Assets	04/05/2015	0.20	\$112.00	reviewed proposed amendments to contract of sale/discussed GST treatment and proposed clauses to be inserted with John Somerville
BRI	Whyte, David	Partner	Assets	04/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors to purchasers solicitors regarding proposed amendments to contract of sale
BRI	Whyte, David	Partner	Assets	05/05/2015	0.10	\$56.00	reviewed correspondence from our solicitors to buyer's solicitors regarding final amendments to contract of sale and GST position
BRI	Whyte, David	Partner	Assets	11/05/2015	0.10	\$56.00	reviewed/signed sale agency agreement in respect of resale of unit
BRI	Whyte, David	Partner	Assets	11/05/2015	0.10	\$56.00	email resident in relation to sale of unit and sales agency agreement
BRI	Whyte, David	Partner	Assets	12/05/2015	0.50	\$280.00	teleconference with our solicitors and the purchaser and his advisors regarding issues to resolve to finalise contract of sale

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BRI	Whyte, David	Partner	Assets	13/05/2015	0.20	\$112.00	reviewed correspondence from our solicitors and proposed amendments to the contract of sale by the buyer
BRI	Whyte, David	Partner	Assets	18/05/2015	0.20	\$112.00	reviewed draft email to McGrathNicol regarding sale of village and request to provide instructions to PTAL to execute contract of sale/reviewed and signed instruction to PTAL
BRI	Whyte, David	Partner	Assets	22/05/2015	0.10	\$56.00	reviewed draft email to McGrathNicol regarding contract of sale/queries raised in relation to same
BRI	Whyte, David	Partner	Assets	26/05/2015	0.20	\$112.00	reviewed email confirming execution of contract of sale/discussed purchasers requests with John Somerville in relation to site visit and liaison with residents
BRI	Whyte, David	Partner	Assets	27/05/2015	0.40	\$224.00	meeting with John Somerville/teleconference with real estate agent and purchaser of village regarding handover issues for settlement/meeting with residents
BRI	Whyte, David	Partner	Assets	28/05/2015	0.10	\$56.00	reviewed letter to our solicitors regarding completed loan/lease documents and requesting they be held until settlement of the sale
BRI	Whyte, David	Partner	Assets	16/06/2015	0.10	\$56.00	reviewed draft meeting flyer to be provided to residents and request from resident regarding sale of independent living unit

BRI	Whyte, David	Partner	Assets	17/06/2015	0.10	\$56.00	reviewed correspondence from resident regarding request to place for sale notice on property/drafted response
BRI	Whyte, David	Partner	Assets	17/06/2015	0.30	\$168.00	reviewed correspondence from purchasers advisor and including draft application for GST private ruling relating to treatment of GST on freehold management agreements
BRI	Whyte, David	Partner	Assets	17/06/2015	0.10	\$56.00	reviewed/signed instructions to PTAL regarding securities held
BRI	Whyte, David	Partner	Assets	17/06/2015	0.10	\$56.00	reviewed draft letter to residents in relation to sale and scheduled settlement date of the village
BRI	Whyte, David	Partner	Assets	25/06/2015	0.10	\$56.00	reviewed letter to purchaser regarding transfer forms in respect of Commander and Telstra services
BRI	Whyte, David	Partner	Assets	25/06/2015	0.10	\$56.00	reviewed completion checklist/confirmed it may be provided to the purchaser
BRI	Whyte, David	Partner	Assets	06/07/2015	0.20	\$112.00	Reviewed correspondence from our solicitors regarding caveats registered on title/options in relation to same/provided instructions to write to liquidator of caveator

BRI	Whyte, David	Partner	Assets	08/07/2015	0.10	\$56.00	reviewed correspondence from real estate agent regarding request to extend settlement date/discussed response with John Somerville
BRI	Whyte, David	Partner	Assets	10/07/2015	0.10	\$56.00	discussion with John Somerville regarding contract issues
BRI	Whyte, David	Partner	Assets	21/07/2015	0.20	\$112.00	reviewed correspondence in relation to settlement of retirement village/discussed request to change location of settlement with John Somerville
BRI	Whyte, David	Partner	Assets	21/07/2015	0.10	\$56.00	reviewed two applications relating to transfer of motor vehicles/signed same
BRI	Whyte, David	Partner	Assets	23/07/2015	0.10	\$56.00	reviewed letter to liquidators regarding withdrawal of caveats for settlement of sale of village
BRI	Whyte, David	Partner	Assets	23/07/2015	0.10	\$56.00	reviewed letter to Victorian Office of State Revenue regarding GST private ruling and declaration that GST portion of sale price of retirement village is not yet finalised
BRI	Whyte, David	Partner	Assets	24/07/2015	0.10	\$56.00	reviewed transfer forms for settlement relating to services

BRI	Whyte, David	Partner	Assets	28/07/2015	0.30	\$168.00	reviewed correspondence from ATO advising of private ruling in respect of GST on sale of freehold management agreements
BRI	Whyte, David	Partner	Assets	29/07/2015	0.20	\$112.00	reviewed duties declaration form in relation to stamp duty payable on sale of retirement village/arrange witnessing of signature
BRI	Whyte, David	Partner	Assets	31/07/2015	0.10	\$56.00	reviewed letters to Office of State Revenue and our solicitors regarding settlement and release of documentation to the purchaser
BRI	Whyte, David	Partner	Assets	31/07/2015	0.10	\$56.00	reviewed correspondence from purchaser's advisor regarding outcome of GST private ruling and request for an appeal to be made/forward to John Somerville to consider with our tax specialists
BRI	Whyte, David	Partner	Assets	31/07/2015	0.10	\$56.00	reviewed settlement statement
Tax:Indirect Tax - LMR (BRI support)	Rafter, Leisa	Partner	Assets	30/06/2015	1.30	\$728.00	review GST private binding ruling application and meeting with John Somerville to discuss comments
Tax:Indirect Tax - LMR (BRI support)	Rafter, Leisa	Partner	Assets	02/07/2015	0.50	\$280.00	liaison with the ATO regarding the GST private binding ruling application

Tax:Indirect Tax - LMR (BRI support)	Rafter, Leisa	Partner	Assets	17/07/2015	0.50	\$280.00	Call to the ATO regarding the GST private ruling application
Tax:Indirect Tax - LMR (BRI support)	Rafter, Leisa	Partner	Assets	27/07/2015	1.00	\$560.00	receive, review and finalise GST private binding ruling application
BRI	Somerville, John	Senior Manager	Assets	01/05/2015	0.20	\$88.00	Call from our solicitors regarding income arrears clause in the contract of sale and finalisation of same
BRI	Somerville, John	Senior Manager	Assets	04/05/2015	0.50	\$220.00	Call from our solicitors regarding finalisation of the terms of the contract of sale
BRI	Somerville, John	Senior Manager	Assets	04/05/2015	0.10	\$44.00	Discussion with David Whyte in relation to the GST clauses in the contract of sale
BRI	Somerville, John	Senior Manager	Assets	04/05/2015	0.20	\$88.00	Call to our solicitors regarding finalisation of the GST clauses in the contract of sale
BRI	Somerville, John	Senior Manager	Assets	04/05/2015	0.10	\$44.00	Call from our solicitors regarding finalisation of the contract of sale

BRI	Somerville, John	Senior Manager	Assets	05/05/2015	0.20	\$88.00	Call from our solicitors regarding finalisation of the contract of sale
BRI	Somerville, John	Senior Manager	Assets	06/05/2015	0.10	\$44.00	Call from our solicitors regarding update on status of contract of sale
BRI	Somerville, John	Senior Manager	Assets	07/05/2015	0.10	\$44.00	Call from our solicitors regarding status of contract of sale and feedback from buyer's solicitor in relation to same
BRI	Somerville, John	Senior Manager	Assets	07/05/2015	0.10	\$44.00	Call from our agent regarding status of sale contract
BRI	Somerville, John	Senior Manager	Assets	11/05/2015	0.10	\$44.00	Call from our agent regarding conference call with purchaser to finalise contract of sale
BRI	Somerville, John	Senior Manager	Assets	11/05/2015	0.10	\$44.00	Call from our solicitors in relation to finalisation of the contract of sale
BRI	Somerville, John	Senior Manager	Assets	12/05/2015	0.30	\$132.00	Preparation for teleconference with the purchaser regarding finalisation of contract of sale terms

BRI	Somerville, John	Senior Manager	Assets	12/05/2015	0.60	\$264.00	Meeting with our solicitors regarding resolving outstanding issues in relation to the contract of sale followed by conference call with the purchaser of the village.
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.50	\$220.00	Review of amendments to the contracts of sale proposed by the buyer. Review of purchase price allocations and compare to valuation. Email to David Whyte regarding proposed amendments
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.20	\$88.00	Call from our solicitors regarding proposed amendments to the contract of sale by the buyer and discuss issues in relation to same
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.10	\$44.00	Email to our solicitors with instructions to finalise the contract of sale
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.10	\$44.00	Call from our solicitors regarding annexures to the contract of sale
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.70	\$308.00	Review and amendments to the annexures to the contract of sale in relation to the asset listing, residents schedule and resident agreements listing. Email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	13/05/2015	0.10	\$44.00	Discussion with David Whyte regarding finalisation of the contract of sale and email to our agent regarding same

BRI	Somerville, John	Senior Manager	Assets	14/05/2015	0.10	\$44.00	Call from our agent regarding execution of contract by the buyer
BRI	Somerville, John	Senior Manager	Assets	18/05/2015	0.50	\$220.00	Draft email to McGrath Nicol regarding contract of sale and recommendation to PTAL to execute
BRI	Somerville, John	Senior Manager	Assets	18/05/2015	0.20	\$88.00	Letter to PTAL regarding execution of contract of sale
BRI	Somerville, John	Senior Manager	Assets	21/05/2015	0.10	\$44.00	Call from McGrath Nicol regarding contract of sale and consent for PTAL to execute
BRI	Somerville, John	Senior Manager	Assets	21/05/2015	0.50	\$220.00	Further due diligence on the purchaser of the village and email to McGrath Nicol regarding same
BRI	Somerville, John	Senior Manager	Assets	21/05/2015	0.10	\$44.00	Call from our solicitors regarding execution of contract of sale
BRI	Somerville, John	Senior Manager	Assets	22/05/2015	0.20	\$88.00	Email to McGrath Nicol regarding further background information in relation to the buyer of the village

BRI	Somerville, John	Senior Manager	Assets	25/05/2015	0.10	\$44.00	Call from our agent regarding buyer's request for access to the village
BRI	Somerville, John	Senior Manager	Assets	26/05/2015	0.20	\$88.00	Review of executed contract of sale and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Assets	26/05/2015	0.20	\$88.00	Discussion with David Whyte regarding matters to be attended to leading to settlement of the sale of the village
BRI	Somerville, John	Senior Manager	Assets	27/05/2015	0.40	\$176.00	Conference call with our agent and the buyer of the village in relation to matters to be attended to leading to settlement of the sale of the village
BRI	Somerville, John	Senior Manager	Assets	27/05/2015	0.30	\$132.00	Call to our consultant regarding attending the village to supervise an inspection by the buyer and the buyer's agenda in relation to same
BRI	Somerville, John	Senior Manager	Assets	27/05/2015	0.10	\$44.00	Email to the buyer of the village regarding the site visit and information request
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.20	\$88.00	Review of updated residents schedule and email to our solicitors regarding strata unit re-sales

BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.20	\$88.00	Call from our solicitor regarding settlement issues and units subject to contract
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.10	\$44.00	Call from the purchaser of the village regarding a proposed site visit and residents meeting
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.20	\$88.00	Call to the village manager regarding the purchaser's proposed site visit and the status of the sale of two units
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.10	\$44.00	Email to our solicitors regarding settlement dates for two strata unit re-sales
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.10	\$44.00	Email to the village manager regarding the purchaser's proposed agenda for a site visit
BRI	Somerville, John	Senior Manager	Assets	28/05/2015	0.10	\$44.00	Email to our consultant regarding the purchaser's site inspection and arrangements in relation to same
BRI	Somerville, John	Senior Manager	Assets	02/06/2015	0.20	\$88.00	Call from our solicitors regarding village settlement issues

BRI	Somerville, John	Senior Manager	Assets	03/06/2015	0.20	\$88.00	Review of email from our consultant regarding requirements of the site inspection by the purchaser of the village. Review of requirements under contract of sale and email to our consultant regarding same
BRI	Somerville, John	Senior Manager	Assets	04/06/2015	0.20	\$88.00	Call from the village manager regarding sale issues and requests for information from the purchaser
BRI	Somerville, John	Senior Manager	Assets	04/06/2015	0.10	\$44.00	Email to the village manager regarding sale issues and requests for information from the purchaser
BRI	Somerville, John	Senior Manager	Assets	09/06/2015	0.20	\$88.00	Email to the purchaser of the village regarding further information request
BRI	Somerville, John	Senior Manager	Assets	09/06/2015	0.20	\$88.00	Review of further information request from the purchaser of the village and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	10/06/2015	0.30	\$132.00	Review of file in relation to documentation required for application for a public binding ruling in relation to the GST treatment under the contract of sale. Email to Sam Alexander in relation to same
BRI	Somerville, John	Senior Manager	Assets	10/06/2015	0.10	\$44.00	Email to our solicitors regarding application for a public binding ruling in relation to the GST treatment under the contract of sale

BRI	Somerville, John	Senior Manager	Assets	11/06/2015	0.60	\$264.00	Review and consider information request from buyer. Review of material to be provided by village manager. Instructions to village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	11/06/2015	0.20	\$88.00	Review and consider emails from the village manager regarding settlement issues. draft response
BRI	Somerville, John	Senior Manager	Assets	12/06/2015	0.40	\$176.00	Review and consider further information request from the purchaser of the village. Review of file for documentation requested. Instructions to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	16/06/2015	0.10	\$44.00	Review of draft notice to residents prepared by purchaser of village and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	17/06/2015	0.30	\$132.00	Review of draft private binding ruling application prepared by accountant for purchaser of the village and discussion with Sam Alexander regarding same
BRI	Somerville, John	Senior Manager	Assets	17/06/2015	0.10	\$44.00	Discussion with David Whyte regarding proposed residents meeting requested by purchaser
BRI	Somerville, John	Senior Manager	Assets	17/06/2015	0.10	\$44.00	Email to our solicitors regarding application to the ATO regarding a GST private ruling

BRI	Somerville, John	Senior Manager	Assets	18/06/2015	0.30	\$132.00	Review of further due diligence material request from purchaser. Email to purchaser regarding same
BRI	Somerville, John	Senior Manager	Assets	19/06/2015	0.40	\$176.00	Review of settlement issues. Instructions to Julia Mayne. Email to the village manager regarding matters to be addressed in preparation for settlement
BRI	Somerville, John	Senior Manager	Assets	22/06/2015	0.30	\$132.00	Meeting with Sam Alexander regarding draft application for a GST private ruling
BRI	Somerville, John	Senior Manager	Assets	22/06/2015	0.10	\$44.00	Call from our solicitors regarding application to the ATO for a GST private ruling
BRI	Somerville, John	Senior Manager	Assets	22/06/2015	0.30	\$132.00	Review of amendments to the application for a GST private ruling and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	23/06/2015	0.20	\$88.00	Review of email from the purchaser of the village regarding further information request and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	23/06/2015	0.20	\$88.00	Call from our agent regarding matters to be attended to leading to settlement of the sale of the village

BRI	Somerville, John	Senior Manager	Assets	25/06/2015	0.60	\$264.00	Review and comments in relation to completion checklist for the settlement of the sale of the village. Review and update residents schedule. Email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	25/06/2015	0.20	\$88.00	Review of amendments to the GST private ruling application and email to Sam Alexander regarding same
BRI	Somerville, John	Senior Manager	Assets	25/06/2015	0.20	\$88.00	Email to our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	25/06/2015	0.20	\$88.00	Review of documentation to support application to the ATO for a GST private ruling and email to Sam Alexander regarding same
BRI	Somerville, John	Senior Manager	Assets	29/06/2015	0.10	\$44.00	Email to the purchaser of the village regarding the telephone accounts
BRI	Somerville, John	Senior Manager	Assets	30/06/2015	0.30	\$132.00	Meeting with Leisa Rafter regarding amendments to the application for a GST private ruling
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Call to PTAL regarding Land Transfer forms for settlement

BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.20	\$88.00	Review of settlement issues and discussion with our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.40	\$176.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Email to PTAL regarding land transfer forms
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.30	\$132.00	Email to our solicitors regarding GST private ruling, deed of covenant, notice to residents and other settlement issues
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Call from our solicitors regarding vehicle transfer forms
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.30	\$132.00	Review and reconciliation of debtors to be transferred to purchaser at settlement and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Call to our agent regarding proposed teleconference with the purchaser to discuss settlement issues

BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.20	\$88.00	Call to the liquidator of Bridgewater Lake Estate Pty Ltd in relation to caveats to be executed in preparation for settlement
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.40	\$176.00	Review and update settlement checklist. Instructions to Julia Mayne regarding matters to be attended to in preparation for settlement
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Call to our agent regarding settlement issues and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.10	\$44.00	Call to McGrath Nicol regarding transfer forms for settlement
BRI	Somerville, John	Senior Manager	Assets	01/07/2015	0.40	\$176.00	Review and amendments to schedule to deed of covenant
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.20	\$88.00	Email to PTAL regarding matters to be attended to in relation to transfer documents for settlement
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.10	\$44.00	Email to PTAL regarding certificates of title

BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.10	\$44.00	Call from our solicitors regarding Power of Attorney required for settlement
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.10	\$44.00	Email to our solicitors regarding unit contracts and settlements
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.10	\$44.00	Email to our solicitors regarding power of attorney
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.10	\$44.00	Email to our solicitors regarding the GST public binding ruling application
BRI	Somerville, John	Senior Manager	Assets	02/07/2015	0.20	\$88.00	Review and consider request from purchaser to extend settlement date and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	03/07/2015	0.10	\$44.00	Email to our solicitors regarding certificates of title and unregistered dealings
BRI	Somerville, John	Senior Manager	Assets	03/07/2015	0.30	\$132.00	Review of purchaser's request to extend settlement date. Review of terms of contract of sale. Email to David Whyte regarding same

BRI	Somerville, John	Senior Manager	Assets	06/07/2015	0.20	\$88.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.20	\$88.00	Review of email from our solicitors in relation to transfer documents and issues in relation to four mortgages over all titles
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.30	\$132.00	Call to the village manager regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.10	\$44.00	Email to the purchaser regarding request for financier to inspect resident agreements
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.10	\$44.00	Call to our solicitors in relation to the transfer documents
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.10	\$44.00	Review and consider issues in relation to the release of caveat over certain titles at settlement
BRI	Somerville, John	Senior Manager	Assets	07/07/2015	0.10	\$44.00	Call from our agent regarding settlement issues

BRI	Somerville, John	Senior Manager	Assets	08/07/2015	0.10	\$44.00	Call to our agent regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	08/07/2015	0.20	\$88.00	Call from our solicitors regarding settlement issues.
BRI	Somerville, John	Senior Manager	Assets	09/07/2015	0.20	\$88.00	Call to village manager regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	09/07/2015	0.70	\$308.00	Review of information and documentation required for settlement in relation to resident arrangements, unregistered dealings, motor vehicle transfers, water meter readings, land tax, owners corporation issues and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	09/07/2015	0.10	\$44.00	Email to the purchaser of the village regarding inspection of the resident agreements
BRI	Somerville, John	Senior Manager	Assets	09/07/2015	0.10	\$44.00	Call to our solicitors regarding the purchaser's financier's inspection of the resident agreements
BRI	Somerville, John	Senior Manager	Assets	09/07/2015	0.20	\$88.00	Review of transfer document for settlement and draft instructions to PTAL in relation to same

BRI	Somerville, John	Senior Manager	Assets	10/07/2015	0.10	\$44.00	Email to our solicitors regarding further information for settlement
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.20	\$88.00	Review of outstanding matters to be attended to in preparation for settlement
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.10	\$44.00	Discussion with David Whyte regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.10	\$44.00	Email to McGrath Nicol regarding instructions to PTAL to execute the land transfer document
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.20	\$88.00	Review of email from our solicitors regarding settlement issues and instructions to Sam Brown regarding same
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.10	\$44.00	Review of deed of covenant of purchaser in relation to the sale of the village
BRI	Somerville, John	Senior Manager	Assets	13/07/2015	0.10	\$44.00	Review of notice to residents regarding the sale of the village

BRI	Somerville, John	Senior Manager	Assets	14/07/2015	0.20	\$88.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	16/07/2015	0.40	\$176.00	Review of draft settlement statement and review and collate information for settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	16/07/2015	0.40	\$176.00	Email to our solicitors regarding settlement adjustments and other settlement issues
BRI	Somerville, John	Senior Manager	Assets	17/07/2015	0.40	\$176.00	Review of draft settlement statement and settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	20/07/2015	0.20	\$88.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	20/07/2015	0.40	\$176.00	Review and update settlement checklist and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	20/07/2015	0.30	\$132.00	Review and update residents schedule. Email to our solicitors regarding certificates of title and unregistered dealings

BRI	Somerville, John	Senior Manager	Assets	20/07/2015	0.20	\$88.00	Review of issues with vehicle roadworthy certificates and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.40	\$176.00	Call to village manager regarding settlement issues and contingencies in the event that the purchaser is unable to complete on Friday
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.50	\$220.00	Conference call with our agent and the purchaser regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.20	\$88.00	Discussion with David Whyte regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.60	\$264.00	Conference call with our solicitors regarding matters to be attended to in preparation for settlement
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.10	\$44.00	Call from the purchaser of the village regarding settlement location
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.10	\$44.00	Call to PTAL regarding land transfer form

BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.10	\$44.00	Email to the purchaser regarding transfer of service provider accounts
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.30	\$132.00	Review of contract to determine options if purchaser unable to complete at settlement. Review of logistics of continuing to trade if the purchaser is unable to complete. Email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.10	\$44.00	Email to PTAL regarding land transfer forms
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.10	\$44.00	Email to the agent regarding update on settlement
BRI	Somerville, John	Senior Manager	Assets	21/07/2015	0.40	\$176.00	Review of reports to prepare settlement adjustments and email to the village manager seeking further information
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.10	\$44.00	Call from our solicitors regarding deposits held in trust by the village manager
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.10	\$44.00	Call to our solicitors regarding deposits held for unsettled units

BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.20	\$88.00	Review of schedule and supporting documentation in relation to unsold or unleased units to be adjusted at settlement of the village
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.20	\$88.00	Review of electricity income arrears for residents and calculation of estimate for settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.10	\$44.00	Review of deposits held in trust for unsettled units and instructions to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.10	\$44.00	Call to village sales manager regarding offers on units and documentation in relation to same
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.20	\$88.00	Call from our solicitors regarding settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.20	\$88.00	Call from our solicitors regarding monies held on trust for offers received on units
BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.10	\$44.00	Call from our solicitors regarding income arrears adjustments

BRI	Somerville, John	Senior Manager	Assets	22/07/2015	0.30	\$132.00	Call to the village manager regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call from the village manager regarding marketing reports to be provided at settlement
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call to our solicitor regarding settlement issues in relation to the purchaser seeking to delay
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.20	\$88.00	Call from Leisa Rafter regarding ATO private binding ruling application
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.20	\$88.00	Call to the village manager regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call from our solicitors regarding caveats on title
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.20	\$88.00	Call from our solicitors regarding purchasers inability to complete on settlement date

BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.20	\$88.00	Review of Form 2 and accompanying letter to the office of state revenue required for settlement
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call from the purchaser regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call to our solicitors regarding transfer form and other settlement issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call from the purchaser regarding transfer form signing issues
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.30	\$132.00	Call from our solicitors regarding settlement issues including transfer form, resident deposits and other settlement documents
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Email to our solicitors regarding Form 2 for the Office of State Revenue

BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Instructions to Sam Brown regarding reconciling resident names from title searches with schedule to deed of covenant
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.30	\$132.00	Review of variances between title searches and deed of covenant and call to the village manager regarding same. Email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Discussion with David Whyte regarding delayed settlement
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call to the village manager regarding inability of the purchaser to complete on the scheduled settlement day
BRI	Somerville, John	Senior Manager	Assets	23/07/2015	0.10	\$44.00	Call to the village staff regarding inability of the purchaser to complete on the scheduled settlement day
BRI	Somerville, John	Senior Manager	Assets	24/07/2015	0.10	\$44.00	Call to our solicitors regarding delayed settlement of the sale of the village
BRI	Somerville, John	Senior Manager	Assets	24/07/2015	0.20	\$88.00	Call from our solicitors regarding purchaser's inability to complete settlement and issues in relation to same

BRI	Somerville, John	Senior Manager	Assets	24/07/2015	0.10	\$44.00	Email to our solicitors regarding vehicle registrations
BRI	Somerville, John	Senior Manager	Assets	24/07/2015	0.30	\$132.00	Call to village manager regarding contingencies on the basis that the purchaser is unable to settle
BRI	Somerville, John	Senior Manager	Assets	24/07/2015	0.10	\$44.00	Call from our solicitors regarding default notice to be issued to purchaser for failure to complete
BRI	Somerville, John	Senior Manager	Assets	27/07/2015	0.10	\$44.00	Call from our solicitors regarding revised settlement date
BRI	Somerville, John	Senior Manager	Assets	27/07/2015	0.10	\$44.00	Review of default notice issued to purchaser of village
BRI	Somerville, John	Senior Manager	Assets	28/07/2015	0.30	\$132.00	Review of GST private ruling and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	29/07/2015	0.20	\$88.00	Review of revised Duties Form 2 in preparation for settlement and draft accompanying letter

BRI	Somerville, John	Senior Manager	Assets	29/07/2015	0.20	\$88.00	Call from our solicitors regarding revised settlement date and matters to be attended in preparation of same
BRI	Somerville, John	Senior Manager	Assets	29/07/2015	0.10	\$44.00	Email to our solicitors regarding Form 2 for the Office of State Revenue required at settlement of the village
BRI	Somerville, John	Senior Manager	Assets	29/07/2015	0.20	\$88.00	Review of Form 2 (transfer duty) and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.10	\$44.00	Call from our solicitors regarding feedback from purchaser in relation to the GST private ruling
BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.10	\$44.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.20	\$88.00	Call from our solicitors regarding revised settlement date and settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.10	\$44.00	Call from our solicitors regarding settlement issues

BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.50	\$220.00	Review and reconciliation of settlement adjustments and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	30/07/2015	0.20	\$88.00	Email to the village manager regarding settlement issues and information required for settlement adjustments
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Call from our solicitors regarding settlement statement
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Call from our agent regarding settlement
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.30	\$132.00	Review of amendments to form 2 and notice to the Victorian Office of State revenue re settlement. Review of letters to the village manager and our solicitors regarding deposits held for the sale of units and instructions in relation to same
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Email to our agent regarding settlement
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Call from our solicitors regarding preparations for settlement

BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.30	\$132.00	Review of settlement statement and tax invoice
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.20	\$88.00	Call from our solicitors regarding GST issues in relation to the sale of the village
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Call from the purchaser in relation to GST issues on the sale of the village
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Email to our solicitor regarding the settlement statement
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Call from our solicitor regarding settlement
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.20	\$88.00	Call to the village manager regarding settlement of the village. Email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Email to the purchaser regarding transferring employees

BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Email to the purchaser of the village regarding marketing databases
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Instructions to Sarah Cunningham regarding accounting for settlement proceeds
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding banking of settlement cheques
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.20	\$88.00	Review of email from the purchasers accountant regarding objecting to the GST private ruling decision and discussion with David Whyte regarding same
BRI	Somerville, John	Senior Manager	Assets	31/07/2015	0.30	\$132.00	Call from our solicitors regarding settlement issues
BRI	Somerville, John	Senior Manager	Assets	05/08/2015	0.10	\$44.00	Discussion with Leisa Rafter regarding purchaser's request to object to the GST private ruling
BRI	Somerville, John	Senior Manager	Assets	05/08/2015	0.10	\$44.00	Email to our solicitors regarding GST private ruling and the purchaser's request to object to same

BRI	Somerville, John	Senior Manager	Assets	06/08/2015	0.20	\$88.00	Review of post settlement issues and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Assets	10/08/2015	0.50	\$220.00	Review of post settlement issues and email to the purchaser regarding same
BRI	Somerville, John	Senior Manager	Assets	10/08/2015	0.10	\$44.00	Email to the purchaser of the village regarding the major maintenance fund
BRI	Somerville, John	Senior Manager	Assets	13/08/2015	0.20	\$88.00	Email to our solicitors regarding request from the purchaser of the village to object to the ATO private ruling. Email to Leisa Rafter regarding same
BRI	Somerville, John	Senior Manager	Assets	17/08/2015	0.10	\$44.00	Email to our solicitors regarding post settlement issues
BRI	Somerville, John	Senior Manager	Assets	16/09/2015	0.40	\$176.00	Review of Seller's Residents schedule to be provided to the purchaser of the village which is required as part of monitoring the Fund's contingent liability for residents exit entitlements
BRI	Somerville, John	Senior Manager	Assets	18/09/2015	0.20	\$88.00	Review of list of residents for exit entitlement reporting requirements to monitor contingent liability and email to our solicitors regarding same

BRI	Daniel, Murray	Supervisor	Assets	26/06/2015	0.20	\$72.00	Discussions with McGrathNicol regarding lodgement of outstanding BAS.
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	10/06/2015	0.60	\$192.00	Review of application for a GST private binding ruling and information required in relation to same
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	16/06/2015	0.70	\$224.00	Preparation and lodgement of an early engagement request and discussions with ATO
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	17/06/2015	0.40	\$128.00	Initial review of draft GST private binding ruling
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	18/06/2015	0.40	\$128.00	Discussion with ATO regarding early engagement application for GST private ruling
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	18/06/2015	2.80	\$896.00	Review and updating of GST private ruling application
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	18/06/2015	0.40	\$128.00	Email correspondence to John Somerville outlining amendments to draft GST private binding ruling application

Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	22/06/2015	0.70	\$224.00	Updating of GST private binding ruling application and discussion with John Somerville
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	25/06/2015	0.80	\$256.00	Updating of GST private binding ruling request and request for supporting documentation
Tax:Indirect Tax - LMR (BRI support)	Alexander, Samuel	Supervisor	Assets	30/06/2015	0.40	\$128.00	Internal discussion with Leisa Rafter regarding GST private binding ruling application
BRI	Simpson-Wade, Ashleigh	Supervisor	Assets	23/06/2015	0.10	\$36.00	review Julia Mayne draft letter to purchaser for transfer of services, update letter
BRI	Simpson-Wade, Ashleigh	Supervisor	Assets	25/06/2015	0.50	\$180.00	Review LM server and loan file to locate TFN, discuss with John Somerville and provide 2006 tax return
BRI	Simpson-Wade, Ashleigh	Supervisor	Assets	17/07/2015	0.20	\$72.00	Instructions to Samantha Brown regarding preparing mail merge for letters regarding rates
BRI	Simpson-Wade, Ashleigh	Supervisor	Assets	17/07/2015	0.20	\$72.00	Instructions to Julia Mayne regarding email to lawyers providing outstanding rates information, update and approve

BRI	Kennedy, Nicola	Senior Accountant II	Assets	19/05/2015	0.60	\$135.00	review email from John Somerville and supporting documentation in relation to an offer to purchase a unit, prepare letter to terminate offer
BRI	Kennedy, Nicola	Senior Accountant II	Assets	19/05/2015	0.10	\$22.50	phone call to Receivers and Managers regarding sale contract
BRI	Kennedy, Nicola	Senior Accountant II	Assets	19/05/2015	0.10	\$22.50	review email from mortgagor in relation to update on the sale of the assets, email John Somerville re same
BRI	Kennedy, Nicola	Senior Accountant II	Assets	21/05/2015	0.10	\$22.50	amend correspondence in relation to an offer to purchase a unit after John Somerville's review
BRI	Kennedy, Nicola	Senior Accountant II	Assets	26/05/2015	0.20	\$45.00	scan and email correspondence to village management in relation to an offer of purchase for a unit at the village
BRI	Kennedy, Nicola	Senior Accountant II	Assets	26/05/2015	0.20	\$45.00	amend letter to village management regarding sale of village, obtain signatures for same
BRI	Kennedy, Nicola	Senior Accountant II	Assets	26/05/2015	0.10	\$22.50	prepare email to solicitors regarding funds to be released from trust account

BRI	Kennedy, Nicola	Senior Accountant II	Assets	26/05/2015	0.10	\$22.50	prepare email to mortgagor in relation to contract execution for sale of business and land
BRI	Kennedy, Nicola	Senior Accountant II	Assets	26/05/2015	0.10	\$22.50	review and amend email prepared by Julia Mayne in relation to signed acknowledgement of receipt of contract of sale
BRI	Kennedy, Nicola	Senior Accountant II	Assets	21/08/2015	0.20	\$56.00	review email from John Somerville in relation to cash at bank balance, review provisions for expenses to be paid and consider amount to be transferred to higher interest account, prepare spread sheet and file notes for same
BRI	Brown, Samantha	Accountant II	Assets	20/07/2015	0.80	\$156.00	Populating deed of covenant with resident agreements/document details as required under the contract of sale to be provided to the buyer at settlement.
BRI	Brown, Samantha	Accountant II	Assets	23/07/2015	0.40	\$78.00	Cross-check deed of covenant with title search. Deed of covenant required to be provided to buyer pursuant to contract of sale
BRI	Brown, Samantha	Accountant II	Assets	23/07/2015	0.80	\$156.00	Cross-check deed of covenant for residents with title search. Deed of covenant required to be provided to buyer pursuant to contract of sale
BRI	Brown, Samantha	Accountant II	Assets	17/07/2015	1.50	\$292.50	Populating deed of covenant with resident agreements/document details as required under the contract of sale to be provided to the buyer at settlement. Prepare mail merge for notice to residents in relation to the sale of the village

BRI	Brown, Samantha	Accountant II	Assets	17/07/2015	0.80	\$156.00	Populating deed of covenant with resident agreements/document details as required under the contract of sale to be provided to the buyer at settlement. Prepare mail merge for notice to residents in relation to the sale of the village
BRI	Brown, Samantha	Accountant II	Assets	29/07/2015	0.30	\$58.50	Hand deliver letter to our solicitors regarding settlement per John Somerville's instructions
BRI	Mayne, Julia	Accountant II	Assets	26/05/2015	0.20	\$39.00	Prepare email to lawyers regarding contract of sale
BRI	Mayne, Julia	Accountant II	Assets	26/05/2015	0.20	\$39.00	Prepare letter to lawyers regarding Lease Agreements, Residence and Management Contracts, and Loan Agreements for residents of Bridgewater.
BRI	Mayne, Julia	Accountant II	Assets	27/05/2015	0.20	\$39.00	Prepare letter to lawyers regarding enclosed documents including Lease Agreements, Residence and Management Contracts, and Loan Agreements for residents of Bridgewater.
BRI	Mayne, Julia	Accountant II	Assets	29/05/2015	0.20	\$39.00	Prepare letter to Council regarding payment of 130 rates notices
BRI	Mayne, Julia	Accountant II	Assets	28/07/2015	0.10	\$19.50	Review bank statements for previous 90 days. Send copies of statements to Dale Ludwig for reconciliation.

Tax:Indirect Tax - LMR (BRI support)	Matthews, Sarah	Team Assistant	Assets	02/07/2015	0.50	\$70.00	Finalise GST private binding ruling application
Tax:Indirect Tax - LMR (BRI support)	Lane, Joanna	Consultant II	Assets	17/07/2015	0.50	\$85.00	Compiling notes, attending telephone conversation with the ATO regarding the GST private ruling application
Tax:Indirect Tax - LMR (BRI support)	Lane, Joanna	Consultant II	Assets	20/07/2015	0.70	\$119.00	Draft email to John Somerville re ATO GST private ruling application
Tax:Indirect Tax - LMR (BRI support)	Lane, Joanna	Consultant II	Assets	27/07/2015	0.30	\$51.00	Reviewing private ruling re GST and supply of an interest in a debt
BRI	Whyte, David	Partner	Trade On	04/05/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	04/05/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	12/05/2015	0.10	\$56.00	reviewed handover notes prepared by LM staff regarding outstanding operational and sale issues

BRI	Whyte, David	Partner	Trade On	25/05/2015	0.10	\$56.00	reviewed draft letter to prospective resident confirming cessation of contract
BRI	Whyte, David	Partner	Trade On	26/05/2015	0.30	\$168.00	reviewed manager's monthly report in relation to sales activities, trading and operational issues
BRI	Whyte, David	Partner	Trade On	26/05/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	26/05/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	03/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	03/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	05/06/2015	0.10	\$56.00	authorised payments

BRI	Whyte, David	Partner	Trade On	15/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	16/06/2015	0.10	\$56.00	reviewed receipts and payments
BRI	Whyte, David	Partner	Trade On	17/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	22/06/2015	0.20	\$112.00	reviewed GST private ruling draft application
BRI	Whyte, David	Partner	Trade On	24/06/2015	0.10	\$56.00	reviewed letter to suppliers regarding sale of village and closure of accounts
BRI	Whyte, David	Partner	Trade On	24/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	25/06/2015	0.10	\$56.00	reviewed updated draft GST private ruling as amended by the purchaser of the village's advisors

BRI	Whyte, David	Partner	Trade On	26/06/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	07/07/2015	0.10	\$56.00	reviewed correspondence from purchaser and John Somerville regarding preparation of audited accounts for year ended 30 June 2015/confirmed arrangements relating to same
BRI	Whyte, David	Partner	Trade On	13/07/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	15/07/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	21/07/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	23/07/2015	0.10	\$56.00	Reviewed BAS's
BRI	Whyte, David	Partner	Trade On	31/07/2015	0.10	\$56.00	authorised payments

BRI	Whyte, David	Partner	Trade On	03/08/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	14/08/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	24/08/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	25/08/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	03/09/2015	0.10	\$56.00	authorised payments
BRI	Whyte, David	Partner	Trade On	14/09/2015	0.20	\$112.00	reviewed audited financial information for the village and owners corporation for the year ended 30 June 2015/reviewed/signed declaration in relation to same
BRI	Whyte, David	Partner	Trade On	15/09/2015	0.10	\$56.00	authorised payments

BRI	Whyte, David	Partner	Trade On	06/10/2015	0.10	\$56.00	reviewed reconciliation of bar expenses/authorised payment
BRI	Whyte, David	Partner	Trade On	20/10/2015	0.20	\$112.00	reviewed BAS's
BRI	Somerville, John	Senior Manager	Trade On	01/05/2015	0.30	\$132.00	Call to our consultant regarding strata unit re-sale strategy and other trading issues
BRI	Somerville, John	Senior Manager	Trade On	04/05/2015	0.20	\$88.00	Review of offers for two leasehold units and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	05/05/2015	0.10	\$44.00	Meeting with Sarah Cunningham and Nicola Kennedy regarding completion of outstanding business activity statements
BRI	Somerville, John	Senior Manager	Trade On	08/05/2015	0.20	\$88.00	Call from the village manager regarding unit re-sale issues
BRI	Somerville, John	Senior Manager	Trade On	11/05/2015	0.10	\$44.00	Review of email to village manager regarding sales authority for unit 217

BRI	Somerville, John	Senior Manager	Trade On	11/05/2015	0.10	\$44.00	Review of sales authority for the sale of a leasehold unit. Email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	11/05/2015	0.10	\$44.00	Call from village manager regarding trading issues
BRI	Somerville, John	Senior Manager	Trade On	12/05/2015	0.40	\$176.00	Review of status of unit sales (currently subject to contract or offer). Consider implications under draft contract of sale. Email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	12/05/2015	0.10	\$44.00	Instructions to Nicola Kennedy re termination of unit 253 agreement
BRI	Somerville, John	Senior Manager	Trade On	19/05/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding terminating of the village manager's sales and management agreement
BRI	Somerville, John	Senior Manager	Trade On	20/05/2015	0.20	\$88.00	Review of position with respect to outstanding business activity statements. Instructions to Nicola Kennedy regarding accounting for GST and completion of outstanding business activity statements
BRI	Somerville, John	Senior Manager	Trade On	20/05/2015	0.20	\$88.00	Review and amendments to letter of offer to proposed purchaser of unit 253

BRI	Somerville, John	Senior Manager	Trade On	20/05/2015	0.10	\$44.00	Review of notice to village manager regarding termination of management agreement
BRI	Somerville, John	Senior Manager	Trade On	21/05/2015	0.30	\$132.00	Review of managers trading report. Email to village manager with queries in relation to the report
BRI	Somerville, John	Senior Manager	Trade On	25/05/2015	0.20	\$88.00	Review of payment requisitions and accounts payable. Raise queries with Nicola Kennedy
BRI	Somerville, John	Senior Manager	Trade On	26/05/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding terminating offer on unit
BRI	Somerville, John	Senior Manager	Trade On	26/05/2015	0.10	\$44.00	Review and amendments to letter to village manager regarding terminating a unit offer
BRI	Somerville, John	Senior Manager	Trade On	26/05/2015	0.10	\$44.00	Instructions to Julia Mayne regarding council rates review
BRI	Somerville, John	Senior Manager	Trade On	27/05/2015	0.20	\$88.00	Review of village manager's termination fee and instructions to Nicola Kennedy regarding same

BRI	Somerville, John	Senior Manager	Trade On	27/05/2015	0.10	\$44.00	Review of letter to our solicitors regarding resident agreements
BRI	Somerville, John	Senior Manager	Trade On	27/05/2015	0.10	\$44.00	Review of updated residents schedule
BRI	Somerville, John	Senior Manager	Trade On	27/05/2015	0.40	\$176.00	Review of monthly management report and attend to outstanding recommendations from village manager
BRI	Somerville, John	Senior Manager	Trade On	28/05/2015	0.40	\$176.00	Conference call with village manager regarding matters to be addressed leading to settlement of the sale of the village
BRI	Somerville, John	Senior Manager	Trade On	29/05/2015	0.10	\$44.00	Instructions to Sarah Cunningham regarding accounts payable
BRI	Somerville, John	Senior Manager	Trade On	02/06/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	04/06/2015	0.10	\$44.00	Call from our consultant regarding site inspection by the purchaser

BRI	Somerville, John	Senior Manager	Trade On	04/06/2015	0.10	\$44.00	Call to village manager regarding resident agreements
BRI	Somerville, John	Senior Manager	Trade On	04/06/2015	0.10	\$44.00	Call to our solicitors regarding resident agreements
BRI	Somerville, John	Senior Manager	Trade On	04/06/2015	0.20	\$88.00	Call from our consultant regarding purchaser's site visit, ongoing advertising requirements and issue raised by departed resident
BRI	Somerville, John	Senior Manager	Trade On	09/06/2015	0.30	\$132.00	Review and consider update report from village manager. Review of cash flow and profit and loss reports
BRI	Somerville, John	Senior Manager	Trade On	09/06/2015	0.40	\$176.00	Review of management report and management accounts. Email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	09/06/2015	0.10	\$44.00	Email to village purchaser regarding ongoing marketing at the village
BRI	Somerville, John	Senior Manager	Trade On	09/06/2015	0.10	\$44.00	Review of status of outstanding business activity statement and instructions to Nicola Kennedy regarding same

BRI	Somerville, John	Senior Manager	Trade On	09/06/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding accounts payable
BRI	Somerville, John	Senior Manager	Trade On	11/06/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	11/06/2015	0.10	\$44.00	Instructions to Sarah Cunningham regarding reconciliation of bank accounts
BRI	Somerville, John	Senior Manager	Trade On	11/06/2015	0.10	\$44.00	Review and consider email from the buyer of the village regarding further information requests
BRI	Somerville, John	Senior Manager	Trade On	12/06/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding phone account issues to be addressed in preparation for settlement
BRI	Somerville, John	Senior Manager	Trade On	12/06/2015	0.10	\$44.00	Review and approval of cheque requisitions
BRI	Somerville, John	Senior Manager	Trade On	15/06/2015	0.10	\$44.00	Review of email from village manager regarding issue with a deceased residents unit

BRI	Somerville, John	Senior Manager	Trade On	15/06/2015	0.40	\$176.00	Review of proposed treatment of two employees on settlement of the village in relation to leave entitlements and discussion with the village manager regarding same. Review of employment agreements and Fair Work requirements on transfer of a business
BRI	Somerville, John	Senior Manager	Trade On	16/06/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	16/06/2015	0.20	\$88.00	Review of email from a resident regarding erecting a for sale sign. Review of agency agreement and resident agreement and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	17/06/2015	0.20	\$88.00	Review of email from our consultant regarding resident issues. Draft response
BRI	Somerville, John	Senior Manager	Trade On	17/06/2015	0.20	\$88.00	Draft email to residents regarding meeting requested by purchaser
BRI	Somerville, John	Senior Manager	Trade On	17/06/2015	0.20	\$88.00	Draft email to a resident regarding sale of their unit
BRI	Somerville, John	Senior Manager	Trade On	17/06/2015	0.30	\$132.00	Email to the village manager regarding residents meeting, letter to be circulated to residents and other settlement issues. Review and consider further issues to be attended to in preparation for settlement

BRI	Somerville, John	Senior Manager	Trade On	19/06/2015	0.60	\$264.00	Review and amendments to draft application for a ATO private ruling in relation to GST treatment on the sale of the freehold management agreements. Email to Sam Alexander regarding same
BRI	Somerville, John	Senior Manager	Trade On	19/06/2015	0.40	\$176.00	Review of draft application for a private GST ruling and cross check references to resident agreements
BRI	Somerville, John	Senior Manager	Trade On	22/06/2015	0.20	\$88.00	Review and amendments to letters to suppliers regarding settlement and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	23/06/2015	0.20	\$88.00	Review of outstanding issues to finalise controllership and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	24/06/2015	0.20	\$88.00	Review of trading issues and discussion with Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	24/06/2015	0.10	\$44.00	Instructions to Julia Mayne regarding letter to supplier in relation to settlement
BRI	Somerville, John	Senior Manager	Trade On	25/06/2015	0.40	\$176.00	Review of outstanding issues in preparation for settlement of the sale of the village and instructions to Julia Mayne regarding same

BRI	Somerville, John	Senior Manager	Trade On	26/06/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	01/07/2015	0.10	\$44.00	Review of email from the village manager regarding caveat registered on title and email to our solicitors regarding same
BRI	Somerville, John	Senior Manager	Trade On	01/07/2015	0.10	\$44.00	Call to village manager regarding electricity accounts and resident billings
BRI	Somerville, John	Senior Manager	Trade On	01/07/2015	0.10	\$44.00	Review of email from Leisa Rafter regarding status of private ruling application for treatment of GST on settlement of the village
BRI	Somerville, John	Senior Manager	Trade On	02/07/2015	0.20	\$88.00	Review of update on unit sales and update residents schedule. Email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	02/07/2015	0.10	\$44.00	Email to our solicitors regarding unit sales
BRI	Somerville, John	Senior Manager	Trade On	02/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding accounts payable

BRI	Somerville, John	Senior Manager	Trade On	02/07/2015	0.10	\$44.00	Email to PTAL regarding missing certificates of title
BRI	Somerville, John	Senior Manager	Trade On	03/07/2015	0.10	\$44.00	Review of outstanding business activity statements and instructions to Julia Mayne and Sarah Cunningham regarding same
BRI	Somerville, John	Senior Manager	Trade On	03/07/2015	0.40	\$176.00	Review and consider report from village manager. Review of financials. Email to village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	06/07/2015	0.10	\$44.00	Instructions to Sarah Cunningham regarding outstanding business activity statements
BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding water rates notices
BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.10	\$44.00	Instructions to Sarah Cunningham re Business Activity Statements
BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.30	\$132.00	Review of management accounts for village and consider audit issues for FY2015

BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.30	\$132.00	Review of audit requirements and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.30	\$132.00	Review of audit requirements in relation to the Operating Fund and Owner's Corporation and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	07/07/2015	0.10	\$44.00	Email to the village manager regarding audit of the Operating Fund
BRI	Somerville, John	Senior Manager	Trade On	08/07/2015	0.40	\$176.00	Review of issues in relation to the owners corporation and transition issues in relation to the sale of the village and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	08/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding unidentified transactions
BRI	Somerville, John	Senior Manager	Trade On	08/07/2015	0.10	\$44.00	Review of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	09/07/2015	0.30	\$132.00	Review of position with rates and land tax and discussion with Julia Mayne regarding same

BRI	Somerville, John	Senior Manager	Trade On	09/07/2015	0.10	\$44.00	Email to the purchaser regarding an audit of the FY2015 village accounts
BRI	Somerville, John	Senior Manager	Trade On	10/07/2015	0.50	\$220.00	Review of business activity statements and worksheets. Review of apportionment of input taxed supplies and taxable supplies
BRI	Somerville, John	Senior Manager	Trade On	14/07/2015	0.20	\$88.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	15/07/2015	0.30	\$132.00	Review of settlement issues and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	16/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding accounts payable
BRI	Somerville, John	Senior Manager	Trade On	16/07/2015	0.10	\$44.00	Email to the village manager regarding outstanding water rates
BRI	Somerville, John	Senior Manager	Trade On	16/07/2015	0.40	\$176.00	Conference call with village manager regarding settlement issues

BRI	Somerville, John	Senior Manager	Trade On	17/07/2015	0.20	\$88.00	Instructions to Sam Brown regarding preparation of deed of covenant and notice to residents in relation to the sale of the village
BRI	Somerville, John	Senior Manager	Trade On	17/07/2015	0.40	\$176.00	Review of employees and the village managers termination pay on settlement of the village. Review of village management agreement. Review and approval of cheque requisitions. Instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	17/07/2015	0.30	\$132.00	Review of outstanding rates and water notices and consider other settlement adjustments
BRI	Somerville, John	Senior Manager	Trade On	17/07/2015	0.20	\$88.00	Call from village manager regarding settlement issues
BRI	Somerville, John	Senior Manager	Trade On	20/07/2015	0.10	\$44.00	Review of payment requisitions and accounts payable. Instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	20/07/2015	0.70	\$308.00	Review and consider issue with owner of unit 6. Review resident agreement and investigation into legislation regarding aged care bond. Email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	21/07/2015	0.30	\$132.00	Review of electricity charges and adjustments required at settlement. Email to the village manager regarding same

BRI	Somerville, John	Senior Manager	Trade On	21/07/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	21/07/2015	0.40	\$176.00	Review of village managers report and profit and loss figures. Review of accounts payable. Review of matters to be finalised in preparation for settlement
BRI	Somerville, John	Senior Manager	Trade On	21/07/2015	0.10	\$44.00	Email to the village manager regarding water meter readings
BRI	Somerville, John	Senior Manager	Trade On	22/07/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	22/07/2015	0.20	\$88.00	Review of issue in relation to aged care bond and email to the purchaser of the village regarding same
BRI	Somerville, John	Senior Manager	Trade On	22/07/2015	0.10	\$44.00	Email to the village manager regarding marketing database
BRI	Somerville, John	Senior Manager	Trade On	22/07/2015	0.20	\$88.00	Review of sales service agreement to determine sales manager's entitlement to a commission for units subject to offer

BRI	Somerville, John	Senior Manager	Trade On	22/07/2015	0.20	\$88.00	Final review of business activity statements for the September, December 2014 and March 2015 quarters
BRI	Somerville, John	Senior Manager	Trade On	23/07/2015	0.20	\$88.00	Email to the village manager regarding unit deposits and other settlement issues
BRI	Somerville, John	Senior Manager	Trade On	24/07/2015	0.10	\$44.00	Email to the village manager regarding motor vehicle registrations
BRI	Somerville, John	Senior Manager	Trade On	24/07/2015	0.10	\$44.00	Review of email to service providers regarding settlement
BRI	Somerville, John	Senior Manager	Trade On	24/07/2015	0.10	\$44.00	Email to the purchaser regarding transfer of service provider accounts
BRI	Somerville, John	Senior Manager	Trade On	29/07/2015	0.30	\$132.00	Review of settlement adjustments for the revised settlement date and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	29/07/2015	0.20	\$88.00	Call from the village manager regarding revised settlement date and settlement adjustments

BRI	Somerville, John	Senior Manager	Trade On	29/07/2015	0.20	\$88.00	Review of settlement issues in terms of closing and transferring supplier accounts. Email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	29/07/2015	0.20	\$88.00	Review of accounts payable and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	30/07/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	30/07/2015	0.40	\$176.00	Review and reconciliation of debtors ledger and email to the village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	31/07/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	03/08/2015	0.40	\$176.00	Review of post settlement issues and discussion with the former village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	06/08/2015	0.60	\$264.00	Review of post settlement issues and email to the former village manager regarding same

BRI	Somerville, John	Senior Manager	Trade On	06/08/2015	0.20	\$88.00	Review of outstanding creditors accounts
BRI	Somerville, John	Senior Manager	Trade On	06/08/2015	0.30	\$132.00	Review of village accounts to be audited
BRI	Somerville, John	Senior Manager	Trade On	06/08/2015	0.10	\$44.00	Email to a service provider regarding finalising an administration account
BRI	Somerville, John	Senior Manager	Trade On	11/08/2015	0.20	\$88.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	13/08/2015	0.10	\$44.00	Email to the former village manager regarding finalising MYOB accounts
BRI	Somerville, John	Senior Manager	Trade On	13/08/2015	0.20	\$88.00	Review of top up required to village account to finalise supplier accounts and instructions to Sarah Cunningham regarding same
BRI	Somerville, John	Senior Manager	Trade On	13/08/2015	0.10	\$44.00	Email to Sarah Cunningham regarding water charges bills

BRI	Somerville, John	Senior Manager	Trade On	17/08/2015	0.20	\$88.00	Review of post settlement issues in relation to supplier accounts and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	17/08/2015	0.10	\$44.00	Instructions to Nicola Kennedy re finalising MYOB account and reconciling debtors collected post settlement
BRI	Somerville, John	Senior Manager	Trade On	19/08/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding post settlement finalisation issues with the accounts
BRI	Somerville, John	Senior Manager	Trade On	20/08/2015	0.10	\$44.00	Review of email from former village manager regarding transfer of service provider accounts and email to the former village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	21/08/2015	0.30	\$132.00	Review of business activity statement for the June 2015 quarter
BRI	Somerville, John	Senior Manager	Trade On	24/08/2015	0.10	\$44.00	Email to the village manager regarding transfer of the owners corporation management
BRI	Somerville, John	Senior Manager	Trade On	24/08/2015	0.10	\$44.00	Review and approval of payment requisitions

BRI	Somerville, John	Senior Manager	Trade On	25/08/2015	0.10	\$44.00	Review of outstanding accounts payable
BRI	Somerville, John	Senior Manager	Trade On	28/08/2015	0.10	\$44.00	Email to the former village manager regarding finalising supplier payments
BRI	Somerville, John	Senior Manager	Trade On	08/09/2015	0.40	\$176.00	Review of audited accounts of the village for the year ending 30 June 2015. Review of scheme operator declaration. Instructions to Nicola Kennedy regarding same
BRI	Somerville, John	Senior Manager	Trade On	14/09/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding audit reports for the financial year ending 30 June 2015
BRI	Somerville, John	Senior Manager	Trade On	15/09/2015	0.10	\$44.00	Email to the former village manager regarding MYOB files
BRI	Somerville, John	Senior Manager	Trade On	15/09/2015	0.60	\$264.00	Review of post settlement issues in relation audited accounts, owners corporation MYOB file, final creditor payments, transfer of management of the owners corporation. Email to the former village manager regarding same
BRI	Somerville, John	Senior Manager	Trade On	15/09/2015	0.10	\$44.00	Review and approval of payment requisitions

BRI	Somerville, John	Senior Manager	Trade On	21/09/2015	0.20	\$88.00	Call from the former village manager regarding issues with the transfer of the liquor licence and owners corporation agreement to the purchaser of the village
BRI	Somerville, John	Senior Manager	Trade On	21/09/2015	0.10	\$44.00	Review of email from the former village manager regarding transfer of the liquor licence and owner's corporation issues
BRI	Somerville, John	Senior Manager	Trade On	24/09/2015	0.10	\$44.00	Review of bar proceeds reconciliation and instructions to Nicola Kennedy regarding same
BRI	Somerville, John	Senior Manager	Trade On	30/09/2015	0.10	\$44.00	Email to the purchaser of the village regarding post settlement issues in relation to supplier accounts
BRI	Somerville, John	Senior Manager	Trade On	02/10/2015	0.30	\$132.00	Review and amendments to July and August 2015 business activity statements. Instructions to Nicola Kennedy regarding same
BRI	Somerville, John	Senior Manager	Trade On	06/10/2015	0.10	\$44.00	Review of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	07/10/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding business activity statements

BRI	Somerville, John	Senior Manager	Trade On	08/10/2015	0.10	\$44.00	Review and approval of payment requisitions
BRI	Somerville, John	Senior Manager	Trade On	08/10/2015	0.10	\$44.00	Instructions to Julia Mayne regarding outstanding water charges
BRI	Somerville, John	Senior Manager	Trade On	08/10/2015	0.10	\$44.00	Review of requirements for insurance run-off cover following settlement of the village and email to David Whyte regarding same
BRI	Somerville, John	Senior Manager	Trade On	09/10/2015	0.20	\$88.00	Review of post settlement supplier accounts and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	09/10/2015	0.20	\$88.00	Review of post settlement issues in relation to supplier accounts and discussion with Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Trade On	15/10/2015	0.20	\$88.00	Discussion with Julia Mayne regarding outstanding water and sewerage charges from the pre-settlement period and steps required to resolve same
BRI	Somerville, John	Senior Manager	Trade On	15/10/2015	0.20	\$88.00	Review of business activity statements for July and August 2015 and instructions to Nicola Kennedy regarding same

BRI	Somerville, John	Senior Manager	Trade On	16/10/2015	0.50	\$220.00	Review of amended business activity statements for the period September 2014 to September 2015
BRI	Somerville, John	Senior Manager	Trade On	20/10/2015	0.10	\$44.00	Review of email to the purchaser of the village regarding post settlement issues
BRI	Somerville, John	Senior Manager	Trade On	28/10/2015	0.10	\$44.00	Email to electricity supplier regarding connection termination agreement
BRI	Somerville, John	Senior Manager	Trade On	30/10/2015	0.20	\$88.00	Instructions to Nicola Kennedy regarding accounting for GST transactions for business activity statements
BRI	Daniel, Murray	Supervisor	Trade On	01/07/2015	0.20	\$72.00	Review and update of payment listing schedule with information of payments made and outstanding payments, email correspondence to McGrath Nicol for payments.
BRI	Daniel, Murray	Supervisor	Trade On	02/07/2015	0.30	\$108.00	Update of payment listing schedule for Bridgewater payments
BRI	Daniel, Murray	Supervisor	Trade On	14/07/2015	0.20	\$72.00	Reconciliation of payment listing schedule, review of Suncorp bank account for payments made and outstanding payments.

Tax: Indirect Tax - LMR (BRI support)	Simpson-Wade, Ashleigh	Supervisor	Trade on	30/10/2015	0.50	\$175.00	review GST requirements for BAS reporting for Mortgagee in Possession sale, draft email to Leisa Rafter explaining situation and query from ATO for ruling under Trustee company's name. Property sale to be recorded on Mortgagee in Possession BAS
Tax: Indirect Tax - LMR	Simpson-Wade, Ashleigh	Supervisor	Trade on	30/10/2015	0.50	\$175.00	review GST requirements for BAS reporting for Mortgagee in Possession sale, draft email to Leisa Rafter explaining situation and query from ATO for ruling under Trustee company's name. Property sale to be recorded on Mortgagee in Possession BAS
Tax: Indirect Tax - LMR	Simpson-Wade, Ashleigh	Supervisor	Trade on	29/10/2015	0.80	\$280.00	Review issues re MIP BAS reporting, check appointment details and sale transaction details, GST rulings and email ATO advising that sale needs to be recorded on MIP BAS
Tax: Indirect Tax - LMR (BRI support)	Simpson-Wade, Ashleigh	Supervisor	Trade on	30/10/2015	0.10	\$35.00	Email Joanne Lane details of 91.7% tax rate for BAS
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	01/05/2015	0.10	\$22.50	log into bank account and reconcile payment listing spread sheet for payments released yesterday
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	01/05/2015	0.70	\$157.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	04/05/2015	0.20	\$45.00	amend 2 x cheque requisitions to include pick up address for cheque collection, scan, and include in email to Receivers and Managers

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	04/05/2015	0.10	\$22.50	review email to supplier prepared by Julia Mayne
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	04/05/2015	0.10	\$22.50	reconcile payment listing spreadsheet for payments sent to Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	05/05/2015	0.20	\$45.00	meeting with Sarah Cunningham, Daniel Tipman and John Somerville regarding BAS completion and tasks to complete, collate documentation emailed by Joanne Garcia in preparation for meeting
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	05/05/2015	0.10	\$22.50	reconcile payment listing spread sheet for payments forwarded to Secured Creditor
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	06/05/2015	0.10	\$22.50	review payments forwarded to Custodian by Secured Creditor, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	11/05/2015	0.50	\$112.50	review and consider payment for 4 x invoices, prepare file notes for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/05/2015	0.10	\$22.50	review payments sent to Secured Creditor for authorisation, update payment listing spread sheet for same

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/05/2015	0.10	\$22.50	review status of payments and email Julia Mayne in relation to supplier payment not yet sent to Receiver and Manager
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.20	\$45.00	review bank account balances for village and controllership amounts, prepare spread sheet with provision for future expenses to determine amount to be transferred to high interest account, email John Somerville re same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.80	\$180.00	review village management agreement documents, print and collate, prepare correspondence terminating agreement and refer to relevant clauses in agreement for same, discuss queries with John Somerville
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.10	\$22.50	review email from John Somerville regarding termination of village management agreement and respond to same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.10	\$22.50	review email from John Somerville re bank account balance
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.10	\$22.50	review email from Sarah Cunningham in relation to rates payments
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/05/2015	0.20	\$45.00	2 x phone calls with Receivers and Managers regarding contract for sale of retirement village, discussion with John Somerville re same

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/05/2015	0.30	\$67.50	review end of month village report for information regarding marketing expenses, prepare file note for marketing payments and confirm appropriate to pay, discuss with John Somerville
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	27/05/2015	0.10	\$22.50	listen to voicemail from supplier, phone call back
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	28/05/2015	0.40	\$90.00	discussion with Julia Mayne and John Somerville regarding council rates, review previous rates paid, prepare email to Julia Mayne with details and ask to confirm no further amount outstanding
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	28/05/2015	0.10	\$22.50	review email from Sarah Cunningham in relation to status of payments and respond to same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	28/05/2015	0.10	\$22.50	Instructions to Julia Mayne in relation to queries regarding council rates reconciliation process
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	29/05/2015	0.10	\$22.50	email village management to confirm status of payment
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	29/05/2015	0.10	\$22.50	review payments scanned and saved by Samantha Brown to ensure relevant documents attached and amounts correct, email to Receivers and Managers to authorise

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	04/06/2015	0.10	\$22.50	discuss payment process with Samantha Brown and file notes to be prepared to review and consider payments
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	05/06/2015	0.20	\$45.00	review email from village management in relation to status of payment, respond to same with two emails regarding status
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	05/06/2015	0.10	\$22.50	review email from Receivers and Managers to Secured Creditor in relation to payments to authorise, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	05/06/2015	0.10	\$22.50	review documentation for 4 x payments scanned and saved to be emailed to the Receivers and Managers for approval, review email prepared by Julia Mayne and confirm figures correct
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	09/06/2015	0.10	\$22.50	email Sarah Cunningham in relation to payment to be processed
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	09/06/2015	0.10	\$22.50	prepare email to Receivers and Managers with payments attached, create zip folder due to size of file and update payment listing spread sheet to reflect status
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	09/06/2015	0.10	\$22.50	review email from Custodian and email Sarah Cunningham to ensure payments are uploaded for release, confirm same with Custodian

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	10/06/2015	0.10	\$22.50	email Sarah Cunningham in relation to reconciling account to send receipts and payments to Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	10/06/2015	0.10	\$22.50	print invoice for cheque to be posted
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	11/06/2015	0.10	\$22.50	reconcile bank statement and payment listing spreadsheet for payments released by Custodian
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	11/06/2015	0.10	\$22.50	reconcile bank statement and payment listing spreadsheet for payments released by Custodian
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	11/06/2015	0.20	\$45.00	review letter to the village management prepared by Julia Mayne, amend same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	12/06/2015	0.20	\$45.00	review email from John Somerville in relation to transfer of phone accounts, review forms and respond to same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/06/2015	0.10	\$22.50	review email from John Somerville and review payment status, respond to email re same

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	16/06/2015	0.10	\$22.50	review receipts and payments forwarded from Receiver and Manager to Secured Creditor, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	17/06/2015	0.20	\$45.00	collate documentation to transfer phones in preparation for settlement, discuss with Julia Mayne
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	18/06/2015	0.50	\$112.50	review invoice received from village management, review management and sales agreements and CPI to confirm whether invoice is reasonable to pay, note queries to discuss with John Somerville
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	18/06/2015	0.10	\$22.50	review payments sent to Receivers and Managers and released from bank account, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	10/08/2015	0.10	\$28.00	log into bank account and update payment listing spread sheet to reflect payments released from account
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	11/08/2015	0.30	\$84.00	review payment for legal fees, obtain previous, review supporting documentation, prepare file note for same, print and collate
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	13/08/2015	0.10	\$28.00	log into bank account and reconcile payment listing spread sheet for payments released

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	14/08/2015	0.10	\$28.00	review email from Custodian re cheque to be collected, email Ashley Richardson documentation to collect and Julia Mayne to arrange postage
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	17/08/2015	0.10	\$28.00	review email and attachments prepared by Julia Mayne with payments, send same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	17/08/2015	0.10	\$28.00	update payment listing spreadsheet for payments sent to Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	19/08/2015	0.10	\$28.00	discussion with Sarah Cunningham in relation to increase in utility bills
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/08/2015	0.10	\$28.00	reconcile payment listing spread sheet for payments sent to Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/08/2015	0.20	\$56.00	discuss utility accounts outstanding with Sarah Cunningham and Samantha Brown to confirm whether appropriate to pay
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/08/2015	0.10	\$28.00	review payments sent to Secured Creditor and update payment listing spread sheet for same

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	24/08/2015	0.20	\$56.00	review and consider payment prepared by Sarah Cunningham for transfer to high interest account, prepare file note for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	25/08/2015	0.20	\$56.00	scan, save, file and prepare email to Receivers and Managers re payment for authorisation, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	25/08/2015	0.20	\$56.00	scan and email payment for authorisation, save to file, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	26/08/2015	0.10	\$28.00	review email from John Somerville regarding top up for village account and respond
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	27/08/2015	0.10	\$28.00	review email from Secured Creditor to Custodian with payments attached, email Sarah Cunningham to confirm payments uploaded in account for release
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	28/08/2015	0.10	\$28.00	log into bank account and reconcile payment listing spread sheet to reflect payments released, email Sarah Cunningham to confirm payment uploaded for release by Custodian
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	31/08/2015	0.10	\$28.00	review ABA file and email from Sarah Cunningham in relation to uploading payment for release

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	31/08/2015	0.10	\$28.00	discussion with John Somerville in relation to BAS lodgements and arrangements to have quarterly BASs issued
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	31/08/2015	0.10	\$28.00	reconcile payment listing spread sheet for payments with Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	31/08/2015	0.10	\$28.00	log into bank account to confirm whether payment released, email Sarah Cunningham regarding issue with only one person from Custodian's office being able to view payment
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	31/08/2015	0.10	\$28.00	emails with Custodian in relation to payment in system not being released due to error
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	01/09/2015	0.10	\$28.00	assist Sarah Cunningham with queries in relation to 2 x utility accounts
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	01/09/2015	0.20	\$56.00	review and consider payment for utility account, provide commentary on file note for post settlement period, obtain previous payment for supporting documentation
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	04/09/2015	0.10	\$28.00	update payment listing spread sheet for 6 x payments sent yesterday to Receivers and Managers for authorisation

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	08/09/2015	0.10	\$28.00	Review of BAS lodged by Controllers prior to David Whyte and Andrew Fielding's appointment, email John Somerville re same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	08/09/2015	0.20	\$56.00	review email from John Somerville in relation to audited financials for village accounts, print relevant documentation
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	09/09/2015	0.10	\$28.00	review payments sent from Receivers and Managers to Secured Creditor
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	10/09/2015	0.50	\$140.00	review documentation in respect of audited financials for village, amend letter of execution to be signed by David Whyte, discuss with John Somerville and print and collate
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	14/09/2015	0.10	\$28.00	email to purchaser in relation to audited accounts
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/09/2015	0.10	\$28.00	log into bank account and respond to email from John Somerville in relation to payment released, confirm same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/09/2015	0.10	\$28.00	email to John Somerville with audit reports attached to send to purchaser

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/09/2015	0.10	\$28.00	review payments released from bank account, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/09/2015	0.30	\$84.00	scan, save and prepare a table in an email to the Receivers and Managers with payments attached for review and authorisation (2 payments) update payment listing spread sheet
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/09/2015	0.20	\$56.00	scan, save and prepare a table in an email to the Receivers and Managers with payment attached for review and authorisation (1 payment) update payment listing spread sheet
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	16/09/2015	0.20	\$56.00	review of BAS lodgements by former Controllers, collate for review by John Somerville, update spread sheet with summary of review
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	18/09/2015	0.10	\$28.00	review payments sent to Secured Creditor and update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/09/2015	0.10	\$28.00	Review of creditors invoices and prepare payment requisitions and file notes in relation to payment
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	24/09/2015	0.10	\$28.00	update payment listing spread sheet for payments sent to Custodian for release

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	24/09/2015	0.40	\$112.00	review email from John Somerville in relation to payment to be processed, review reconciliation, discuss whether GST is to be included in payment, prepare file note and ask Sarah Cunningham to prepare payment
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	28/09/2015	0.10	\$28.00	review email from Sarah Cunningham and review file to complete details to include in ASIC form 524 (receipts and payments account)
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	01/10/2015	0.90	\$252.00	review BASs from September 2014 to August 2015 prepared by Sarah Cunningham, review work papers and discuss with John Somerville
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	02/10/2015	0.30	\$84.00	generate 2 x loan balance reports in LM Database, print and collate for ASIC form 524 for the balance at the date of the 524 account and the balance owing on appointment
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	06/10/2015	0.10	\$28.00	review and consider payment for village reimbursement of function expenses, prepare file note for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	06/10/2015	0.10	\$28.00	scan and save payment to file
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	07/10/2015	0.40	\$112.00	discuss amendments to BAS lodgements with Sarah Cunningham, email John Somerville in relation to status of purchaser objection to GST matter, review previous correspondence and email Samuel Alexander for an update

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	07/10/2015	0.30	\$84.00	prepare cover letter to ATO with details of BAS lodgements
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	07/10/2015	0.20	\$56.00	scan, save, file payment and email to Receivers and Managers, update payment listing spread sheet for same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	12/10/2015	0.20	\$56.00	scan, save and email payment to Receivers and Managers
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	12/10/2015	0.10	\$28.00	update payment listing spread sheet
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	12/10/2015	0.40	\$112.00	assist Sarah Cunningham with queries regarding completion of ASIC form 524 (receipts and payments account), review settlement statement and confirm amount for estimated property value
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	13/10/2015	0.90	\$252.00	review BAS amendments for July and August 2015, update correspondence to ATO, amend table to include net amount payable, prepare file note and cheque requisition
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	13/10/2015	0.10	\$28.00	confirm status of payment for Julia Mayne by obtaining documentation of date cheque was collected

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	14/10/2015	0.30	\$84.00	emails with John Somerville in relation to BAS lodgements and GIC, emails with Sarah Cunningham regarding status of September BAS
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	14/10/2015	0.10	\$28.00	review emails from Leisa Rafter in relation to correspondence with the ATO
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/10/2015	0.30	\$84.00	discussion with John Somerville in relation to correspondence to the ATO seeking a remission of GIC, obtain previous correspondence from file and scan
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	15/10/2015	0.20	\$56.00	discuss amendments with John Somerville in relation to ASIC form 524s (receipts and payments account), discuss same with Sarah Cunningham
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	16/10/2015	1.40	\$392.00	complete 8 x BAS forms for lodgement, attach supporting documentation, update correspondence to ATO to obtain a remission of GIC for the August BAS, review correspondence sent previously to ATO
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	16/10/2015	0.40	\$112.00	complete 4 x BAS forms for lodgement, attach supporting documentation, update correspondence to ATO to obtain a remission of GIC for the August BAS, review correspondence sent previously to ATO
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	16/10/2015	0.10	\$28.00	review and consider email prepared by Julia Mayne in relation to cheques unable to be deposited into account

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	19/10/2015	0.40	\$112.00	review form 524 (receipts and payments account) prepared by Sarah Cunningham, calculate remuneration and amount owing at date of account
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	19/10/2015	0.50	\$140.00	amend ASIC form 524 (receipts and payments account) and calculate the loan balance at date of appointment, prepare work paper for same and update receipts and payments annexure and remuneration figures
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	19/10/2015	0.10	\$28.00	amend loan balance on ASIC form 524 (receipts and payments account) to remove proceeds from settlement, collate for review
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/10/2015	0.10	\$28.00	update payment listing spread sheet for payments forwarded to Secured Creditor
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	20/10/2015	0.20	\$56.00	update payment listing spread sheet for payments forwarded to Secured Creditor, email Receivers and Managers in relation to a payment for legal fees which was not included in this week's batch
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/10/2015	0.10	\$28.00	emails with Julia Mayne in relation to final notice for utility account, review status of payment and confirm with Secured Creditor
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/10/2015	0.10	\$28.00	review and amend email to utility service provider re delayed payment

BRI	Kennedy, Nicola	Senior Accountant II	Trade On	21/10/2015	0.40	\$112.00	phone call with Samuel Alexander in relation to BAS matter, provide 12 x BASs for review and discussion regarding same
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	22/10/2015	0.10	\$28.00	email supporting documentation to Ashley Richardson to collect cheque from bank
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	29/10/2015	0.10	\$28.00	confirm with Ashleigh Simpson-Wade details of mortgagor
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	29/10/2015	0.10	\$28.00	send email to BDO indirect tax with work papers for all BAS lodgements
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	30/10/2015	0.20	\$56.00	emails with Ashleigh Simpson-Wade in relation to tax treatment on certain transactions
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	30/10/2015	0.50	\$140.00	phone call with Joanna Lane in relation to BAS review, discuss queries, review email for same, consider queries and email John Somerville in relation to recording sale of units
BRI	Kennedy, Nicola	Senior Accountant II	Trade On	30/10/2015	0.30	\$84.00	review email from John Somerville in relation to GST treatment for ingoing contributions, email Joanna Lane for same, liaise with Samuel Alexander in relation to lodgements by Receivers and Managers of LMFIF

BRI	Brown, Samantha	Accountant II	Trade On	29/05/2015	0.10	\$16.00	Update payment listings spreadsheet with details of payments sent to receivers and managers for approval
BRI	Brown, Samantha	Accountant II	Trade On	29/05/2015	0.70	\$112.00	Scan, save and file 6 invoices to be sent to Nicola Kennedy for approval by receiver and manager.
BRI	Mayne, Julia	Accountant II	Trade On	01/05/2015	0.40	\$78.00	Review files to locate payment information for supplier invoices. Generate payment requisitions. Mail cheques.
BRI	Mayne, Julia	Accountant II	Trade On	01/05/2015	0.10	\$19.50	Prepare remuneration summary 1 Oct - 17 April 2015
BRI	Mayne, Julia	Accountant II	Trade On	04/05/2015	0.40	\$78.00	Scan, save, file and email 5 outstanding payments to Nicola Kennedy
BRI	Mayne, Julia	Accountant II	Trade On	07/05/2015	0.20	\$39.00	Review files to locate payment information for supplier invoice and mail cheque.
BRI	Mayne, Julia	Accountant II	Trade On	25/05/2015	0.30	\$58.50	Prepare and review 3 x payments to suppliers. Prepare file notes

BRI	Mayne, Julia	Accountant II	Trade On	25/05/2015	0.60	\$117.00	Prepare and review payments for 105 outstanding rates bills. prepare file note
BRI	Mayne, Julia	Accountant II	Trade On	25/05/2015	0.60	\$117.00	Prepare and review payments for 6 supplier invoices. Prepare file notes for each payment
BRI	Mayne, Julia	Accountant II	Trade On	25/05/2015	0.50	\$97.50	Review MYOB accounts for previous payments to supplier for 4 x current invoices. Prepare payment requisitions.
BRI	Mayne, Julia	Accountant II	Trade On	26/05/2015	0.30	\$58.50	Review previous rates payment to ascertain how much was previously paid. Read email correspondence from village management regarding current rates payments. Email question about rates payment to Nicola Kennedy and Sarah Cunningham
BRI	Mayne, Julia	Accountant II	Trade On	28/05/2015	0.80	\$156.00	Reconciliation of outstanding rates notices for 130 lots
BRI	Mayne, Julia	Accountant II	Trade On	29/05/2015	0.10	\$19.50	Review of 130 rates notices to reconcile amounts outstanding
BRI	Mayne, Julia	Accountant II	Trade On	29/05/2015	0.50	\$97.50	Continued review of 130 rates notices to reconcile amounts outstanding

BRI	Mayne, Julia	Accountant II	Trade On	02/06/2015	0.60	\$117.00	Prepare and review payment for 6 x supplier invoices. Prepare file note for each payment
BRI	Mayne, Julia	Accountant II	Trade On	04/06/2015	0.20	\$39.00	Review, scan, save, file and email details of 2 x payments to Nicola Kennedy for approval
BRI	Mayne, Julia	Accountant II	Trade On	05/06/2015	0.10	\$19.50	Phone call with supplier regarding status of outstanding payment
BRI	Mayne, Julia	Accountant II	Trade On	15/06/2015	0.20	\$39.00	Review, scan, save and email supplier payment to Nicola Kennedy for approval
BRI	Mayne, Julia	Accountant II	Trade On	17/06/2015	0.10	\$19.50	Review cheques for payment of supplier invoices. Review and print invoices. Mail cheque and invoice
BRI	Mayne, Julia	Accountant II	Trade On	17/06/2015	0.10	\$19.50	Prepare payment requisition. Scan, save and email to Nicola Kennedy for approval
BRI	Mayne, Julia	Accountant II	Trade On	19/06/2015	0.50	\$97.50	Review MYOB records to identify phone numbers linked to telephone account. Review correspondence from village management. Locate and complete transfer forms

BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.20	\$39.00	Completion of forms for utilities provider to transfer account
BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.20	\$39.00	Phone call to utilities provider to enquire about account details and transfer of account to purchaser of the village
BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.20	\$39.00	Completion of forms for utilities provider to transfer account to purchaser of village
BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.30	\$58.50	Prepare letter to suppliers advising of sale of village and requesting finalisation of accounts
BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.60	\$117.00	Prepare and review payment for 4 x supplier invoices. Prepare file note for each payment
BRI	Mayne, Julia	Accountant II	Trade On	22/06/2015	0.20	\$39.00	Phone call to utilities provider to enquire about account details and transfer of account to purchaser of the village
BRI	Mayne, Julia	Accountant II	Trade On	23/06/2015	0.10	\$19.50	Amend letter to suppliers regarding settlement of village

BRI	Mayne, Julia	Accountant II	Trade On	23/06/2015	0.20	\$39.00	Prepare letter to purchaser regarding transfer of telephones
BRI	Mayne, Julia	Accountant II	Trade On	24/06/2015	0.50	\$97.50	Prepare payment requisitions. Review, scan, save and email approved payments to Murray Daniel for Receiver and Manager for approval
BRI	Mayne, Julia	Accountant II	Trade On	24/06/2015	0.20	\$39.00	Email village manager a copy of the letter to suppliers regarding settlement of the village
BRI	Mayne, Julia	Accountant II	Trade On	25/06/2015	0.10	\$19.50	Review correspondence from council
BRI	Mayne, Julia	Accountant II	Trade On	25/06/2015	0.10	\$19.50	Review letter regarding transfer of phone lines and forms required in relation to same. Email to Jon Somerville
BRI	Mayne, Julia	Accountant II	Trade On	29/06/2015	0.20	\$39.00	Review and email details of recent payment requisitions to Murray Daniel for Receiver and Manager approval
BRI	Mayne, Julia	Accountant II	Trade On	30/06/2015	0.20	\$39.00	Phone call to supplier regarding letter sent advising of settlement of the village and requesting closure of account

BRI	Mayne, Julia	Accountant II	Trade On	30/06/2015	0.20	\$39.00	Phone call to supplier and to village management regarding closure of account
BRI	Mayne, Julia	Accountant II	Trade On	07/07/2015	0.10	\$19.50	Phone call to ATO regarding reissuing of Quarterly BAS's
BRI	Mayne, Julia	Accountant II	Trade On	07/07/2015	0.10	\$19.50	Review bank account for processed payments and update payment listing spreadsheet.
BRI	Mayne, Julia	Accountant II	Trade On	07/07/2015	0.30	\$58.50	Prepare and review 3 x payments for suppliers. Prepare file notes
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Review 2 x outstanding payments and ascertain which of the authorising parties they are with for approval. Update payment listing spreadsheet
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Phone call to city council to confirm outstanding land tax owing and to request copies of invoices. Email information to John Somerville
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.30	\$58.50	Second call to city council to enquire about land tax and process of updating postal address. Email information to John Somerville

BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Review of invoices sent from supplier. Review of payment information in MYOB. Ascertain if invoices are outstanding
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Phone call to utilities supplier. Request copies of outstanding invoices for third quarter. Confirm postal address
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Phone call to village management. Request information about outstanding utilities invoices they have on file.
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.20	\$39.00	Second phone call to utilities supplier. Request information about outstanding invoices for a different quarter. Request invoices to be posted
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.50	\$97.50	Phone call to State Revenue Office to request copy of land tax assessment. Review and provide information regarding correspondence sent over past 6 month period. Explain appointment as controllers in order for land tax notices to be reissued
BRI	Mayne, Julia	Accountant II	Trade On	09/07/2015	0.10	\$19.50	Prepare and review payments for supplier. Prepare file note
BRI	Mayne, Julia	Accountant II	Trade On	10/07/2015	0.20	\$39.00	Review cheque to be sent to supplier for payment of invoice. Review invoice details and compare to cheque. Print, collate and post

BRI	Mayne, Julia	Accountant II	Trade On	13/07/2015	0.10	\$19.50	Review 1 x approved payments from David Whyte. Scan, file, and email information to Murray Daniel for Receivers and Managers approval
BRI	Mayne, Julia	Accountant II	Trade On	14/07/2015	0.50	\$97.50	Prepare and review 3 x payments for supplier invoices. Prepare file note for each
BRI	Mayne, Julia	Accountant II	Trade On	14/07/2015	1.00	\$195.00	Prepare and review payment for 5 x supplier invoices. Prepare file note and payment requisition for each.
BRI	Mayne, Julia	Accountant II	Trade On	16/07/2015	0.20	\$39.00	Review 3 x approved payments from David Whyte. Scan, save, file payments. Email details to Murray Daniel for Receiver and Managers approval
BRI	Mayne, Julia	Accountant II	Trade On	16/07/2015	0.20	\$39.00	Follow up with purchaser of the village regarding transfer of phone accounts
BRI	Mayne, Julia	Accountant II	Trade On	16/07/2015	0.40	\$78.00	Review approx. 100 water invoices. Scan, save, email invoices. Phone call to village management to arrange payment for specific invoices
BRI	Mayne, Julia	Accountant II	Trade On	16/07/2015	0.40	\$78.00	Phone call to council regarding rates outstanding rates notices

BRI	Mayne, Julia	Accountant II	Trade On	16/07/2015	0.30	\$58.50	Review, scan, save and email approx. 100 x water invoices
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.50	\$97.50	Phone call to council regarding details of rates invoices sent to BDO and clarification of process for paying rates notices for strata owned units
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.50	\$97.50	Review of approx. 130 invoices sent from council. Compare to spreadsheet to reconcile outstanding amounts to ensure all invoices have been accounted for
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.50	\$97.50	Phone call to council regarding missing rates invoices. Clarify outstanding amount and request copies of invoices
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.70	\$136.50	Review correspondence sent from village management and Sarah Cunningham regarding status of rates payment. Review invoices sent from council to ascertain if outstanding invoices are liability of village.
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.70	\$136.50	Review and collate approx. 130 rates notices. Check each outstanding amount and unit details against spreadsheet of outstanding amounts for payment. Request copies of missing invoices from council. Scan and save notices.
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.50	\$97.50	Phone call to utilities provider regarding approx. 250 outstanding water notices received. Request summary of outstanding amount. Review invoices.

BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.80	\$156.00	Review summary of outstanding amounts sent from utilities provider. Compare to 250 invoices to ensure amount and unit number are correct.
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.20	\$39.00	Scan and save approx. 350 invoices from rates and utility providers
BRI	Mayne, Julia	Accountant II	Trade On	17/07/2015	0.60	\$117.00	Review outstanding water and rates invoices and spreadsheet. Prepare 5 x emails to lawyers outlining details of each.
BRI	Mayne, Julia	Accountant II	Trade On	21/07/2015	0.50	\$97.50	Review approx. 100 rates notices against spreadsheet of residents schedule to ascertain if notices are for strata titled units
BRI	Mayne, Julia	Accountant II	Trade On	21/07/2015	0.50	\$97.50	Review approved payment from David Whyte. Scan, save, file and email details of approved payments to Murray Daniel for Receiver and Managers approval.
BRI	Mayne, Julia	Accountant II	Trade On	21/07/2015	0.30	\$58.50	Prepare and review 1 x payment. Prepare cheque requisition for payment. Prepare file note
BRI	Mayne, Julia	Accountant II	Trade On	23/07/2015	0.10	\$19.50	Review bank account and update payment listing spreadsheet

BRI	Mayne, Julia	Accountant II	Trade On	24/07/2015	0.20	\$39.00	Print and prepare forms for transfer of telephone system
BRI	Mayne, Julia	Accountant II	Trade On	24/07/2015	0.20	\$39.00	Email 2 x transfer forms to suppliers
BRI	Mayne, Julia	Accountant II	Trade On	24/07/2015	0.20	\$39.00	Review and email details of approved payment to Murray Daniel for receiver and managers approval
BRI	Mayne, Julia	Accountant II	Trade On	29/07/2015	0.10	\$19.50	Review bank account and update payment listing spreadsheet with recently paid transactions
BRI	Mayne, Julia	Accountant II	Trade On	29/07/2015	0.20	\$39.00	Prepare and review payment for 2 x invoices. Prepare file note for payment
BRI	Mayne, Julia	Accountant II	Trade On	30/07/2015	0.10	\$19.50	Review payments approved from Receiver and Manager and sent to secured creditor for approval. Update payment listing spreadsheet
BRI	Mayne, Julia	Accountant II	Trade On	31/07/2015	0.10	\$19.50	Review bank account for recently made payments, review email correspondence from secured creditor regarding approval of outstanding payments. Review and update payment listing spreadsheet.

BRI	Mayne, Julia	Accountant II	Trade On	31/07/2015	0.20	\$39.00	Review payment approved by David Whyte. Scan, save and email details to Murray Daniel for Receiver and Managers approval
BRI	Mayne, Julia	Accountant II	Trade On	31/07/2015	0.20	\$39.00	Review files to locate payment information for supplier invoice and mail cheque.
BRI	Mayne, Julia	Accountant II	Trade On	03/08/2015	0.50	\$97.50	Review email correspondence from Receiver and Manager regarding approved payments sent to Secured Creditor. Review 3 x payments approved by David Whyte and send to Murray Daniel for Receiver and Managers approval. Update payment listing spreadsheet
BRI	Mayne, Julia	Accountant II	Trade On	10/08/2015	0.20	\$39.00	Review invoices approved by David Whyte. Review and update payment listing spreadsheet. Email details of unpaid invoices to Nicola Kennedy for payment
BRI	Mayne, Julia	Accountant II	Trade On	10/08/2015	0.20	\$39.00	Phone call to utilities provider to obtain copy of unpaid invoice
BRI	Mayne, Julia	Accountant II	Trade On	10/08/2015	0.30	\$58.50	Phone call to utilities provider regarding invoice missing. Ascertain if it relates to a freehold unit or strata titled unit.
BRI	Mayne, Julia	Accountant II	Trade On	11/08/2015	0.20	\$39.00	Review bank statements to ascertain if supplier invoices are outstanding

BRI	Mayne, Julia	Accountant II	Trade On	14/08/2015	0.20	\$39.00	Review, scan, save, file 2 x payments approved by David Whyte
BRI	Mayne, Julia	Accountant II	Trade On	17/08/2015	0.20	\$39.00	Review, scan, save, email 2 x approved payments from David Whyte to Nicola Kennedy. Review payment listing spreadsheet and update where necessary
BRI	Mayne, Julia	Accountant II	Trade On	17/08/2015	0.20	\$39.00	Phone call to utility provider regarding receipt of cheque sent at settlement
BRI	Mayne, Julia	Accountant II	Trade On	18/08/2015	0.10	\$19.50	Review bank account and email statement to Dale Ludwig
BRI	Mayne, Julia	Accountant II	Trade On	19/08/2015	0.10	\$19.50	Prepare and review payment of supplier invoice. Prepare file note
BRI	Mayne, Julia	Accountant II	Trade On	25/08/2015	0.50	\$97.50	Phone call to supplier to ascertain if transfer forms were received and question why invoice post settlement was sent to us for payment
BRI	Mayne, Julia	Accountant II	Trade On	06/10/2015	0.40	\$78.00	Phone call to supplier regarding charges outstanding on 4 x accounts. Review and prepare invoices for payment

BRI	Mayne, Julia	Accountant II	Trade On	08/10/2015	0.20	\$39.00	Prepare and review payment for supplier invoice. Prepare file note
BRI	Mayne, Julia	Accountant II	Trade On	09/10/2015	0.30	\$58.50	Review correspondence from 2 x suppliers regarding outstanding invoices. Prepare email to purchaser of villages regarding same
BRI	Mayne, Julia	Accountant II	Trade On	09/10/2015	0.50	\$97.50	Phone call to 2 x suppliers regarding payment of same outstanding invoice. Review email correspondence sent to both suppliers.
BRI	Mayne, Julia	Accountant II	Trade On	13/10/2015	0.60	\$117.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Trade On	14/10/2015	0.60	\$117.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Trade On	14/10/2015	0.20	\$39.00	Discussions with Ashley Richardson regarding 2 x supplier cheques to be banked. Review bank account and print statement. Print appointment document
BRI	Mayne, Julia	Accountant II	Trade On	15/10/2015	0.20	\$39.00	Phone call from credit collection company regarding outstanding invoice. Review email and postal correspondence sent to supplier confirming payment of invoice and advise

BRI	Mayne, Julia	Accountant II	Trade On	15/10/2015	0.40	\$78.00	2 x Phone call to supplier regarding outstanding invoice. Review email and postal correspondence sent to supplier confirming payment of invoice and advise
BRI	Mayne, Julia	Accountant II	Trade On	15/10/2015	0.20	\$39.00	Phone call to lawyers regarding outstanding invoice sent from supplier. Request information regarding payment of invoice
BRI	Mayne, Julia	Accountant II	Trade On	16/10/2015	0.50	\$97.50	Discussions with Ashley Richardson regarding two cheques unable to be banked. Phone call to bank regarding same. Access online banking to review bank account. Email details of account to employee of bank to advise.
BRI	Mayne, Julia	Accountant II	Trade On	19/10/2015	0.20	\$39.00	Phone call to supplier regarding cancellation of accounts
BRI	Mayne, Julia	Accountant II	Trade On	21/10/2015	0.30	\$58.50	Review of final notice from supplier. Review of email correspondence and files to ascertain date paid. Email to supplier regarding payment
BRI	Mayne, Julia	Accountant II	Trade On	21/10/2015	0.20	\$39.00	Phone call to supplier requesting details for outstanding invoice
BRI	Mayne, Julia	Accountant II	Trade On	22/10/2015	0.20	\$39.00	Review files to locate supplier invoice. Review and post cheque for payment. Email details of payment to supplier

BRI	Cunningham, Sarah	Team Assistant	Trade On	07/05/2015	0.50	\$97.50	Entering invoices into accounts payable on MYOB. Producing ABA file and uploading ABA file to Suncorp. Entering into payments register. Reviewing account to ensure funds available. Collating with supporting documentation. x 4 service provider invoices.
BRI	Cunningham, Sarah	Team Assistant	Trade On	20/05/2015	1.30	\$253.50	Reviewing rates invoices to instalment spread sheet amounts. Calculating payment and producing cheque request. Reviewing account in Suncorp to ensure funds available. Entering into payments record listing. Reviewing missing invoices. x 126 invoices
BRI	Cunningham, Sarah	Team Assistant	Trade On	20/05/2015	0.40	\$78.00	Entering invoices x 4 regarding service providers into accounts payable. Making payment and uploading ABA file to Suncorp. Entering into payments listing and reviewing account to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	20/05/2015	0.20	\$39.00	Entering invoice regarding legal fees into accounts payable. Making payment and uploading ABA file to Suncorp. Entering into payments listing and reviewing account to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	22/05/2015	0.30	\$58.50	Reconciling account form 13 April to 20 May 2015.
BRI	Cunningham, Sarah	Team Assistant	Trade On	28/05/2015	0.20	\$39.00	Reviewing status of supplier payments due at end of month.
BRI	Cunningham, Sarah	Team Assistant	Trade On	29/05/2015	0.80	\$156.00	Entering invoices into MYOB accounts payable. Creating ABA file. Uploading to Suncorp. Entering into payments listing. Reviewing account balance to ensure funds available. Collating with supporting documents. x 6 service provider invoices.

BRI	Cunningham, Sarah	Team Assistant	Trade On	29/05/2015	0.20	\$39.00	Entering invoice into MYOB accounts payable. Creating cheque request. Entering into payments listing. Reviewing account balance to ensure funds available. Collating with supporting documents x 1 Service provider invoice
BRI	Cunningham, Sarah	Team Assistant	Trade On	02/06/2015	0.30	\$58.50	Entering invoices into MYOB accounts payable. Making payment and producing ABA file. Recording in payments listing. x 4 service provider invoices.
BRI	Cunningham, Sarah	Team Assistant	Trade On	03/06/2015	0.10	\$19.50	Uploading ABA file to Suncorp. Collating payment with supporting documentation. x 2 service providers
BRI	Cunningham, Sarah	Team Assistant	Trade On	05/06/2015	0.20	\$39.00	Re-uploading ABA files to Suncorp for PTAL to approve.
BRI	Cunningham, Sarah	Team Assistant	Trade On	09/06/2015	0.50	\$97.50	Entering invoice into MYOB accounts payable. Producing ABA files and uploading payment to Suncorp. Entering into payments register and reviewing account balance to ensure funds available. x 3 service provider invoices.
BRI	Cunningham, Sarah	Team Assistant	Trade On	10/06/2015	0.10	\$19.50	Reconciling account to 10 June 2015.
BRI	Cunningham, Sarah	Team Assistant	Trade On	12/06/2015	0.20	\$39.00	Entering invoice into MYOB accounts payable. Making payment and uploading ABA file to Suncorp. Entering into payments register and reviewing account balances to ensure funds available x 1 invoice regarding legal fees.

BRI	Cunningham, Sarah	Team Assistant	Trade On	17/06/2015	0.20	\$39.00	Reviewing entries awaiting approval on Suncorp. Uploading entries that had dropped off due to timeframe. Uploading missing entries for PTAL to release the funds.
BRI	Cunningham, Sarah	Team Assistant	Trade On	22/06/2015	1.00	\$195.00	Entering invoices into account payable on MYOB. Producing ABA file and uploading to Suncorp x 3 invoices. Producing cheque requests x 5 invoices. Reviewing account balance to ensure funds available. Entering onto payments listing and attaching support documents
BRI	Cunningham, Sarah	Team Assistant	Trade On	25/06/2015	0.40	\$78.00	Entering invoices into accounts payable. Making payment and uploading ABA file to Suncorp. Entering into payments listing and reviewing account balance to ensure funds available. x 3 service provider invoices.
BRI	Cunningham, Sarah	Team Assistant	Trade On	29/06/2015	0.10	\$19.50	Amending dates on ABA files and re uploading to Suncorp for Trust to release.
BRI	Cunningham, Sarah	Team Assistant	Trade On	06/07/2015	0.80	\$156.00	Entering invoice onto accounts payable on MYOB. Making payment and producing ABA file. Uploading to Suncorp. Entering onto payments listing and reviewing account balance to ensure funds available x 6 invoices
BRI	Cunningham, Sarah	Team Assistant	Trade On	07/07/2015	0.50	\$97.50	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014
BRI	Cunningham, Sarah	Team Assistant	Trade On	07/07/2015	0.50	\$97.50	Exporting receipts and payments, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014

BRI	Cunningham, Sarah	Team Assistant	Trade On	08/07/2015	0.80	\$156.00	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014
BRI	Cunningham, Sarah	Team Assistant	Trade On	08/07/2015	0.40	\$78.00	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014. Calculating figures for BAS.
BRI	Cunningham, Sarah	Team Assistant	Trade On	08/07/2015	0.20	\$39.00	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014. Calculating figures for BAS.
BRI	Cunningham, Sarah	Team Assistant	Trade On	08/07/2015	0.20	\$39.00	Reviewing payments regarding Water and Land Tax to supply information to John Somerville.
BRI	Cunningham, Sarah	Team Assistant	Trade On	08/07/2015	0.30	\$58.50	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Oct 2014 - 31 Dec 2014. Calculating figures for BAS.
BRI	Cunningham, Sarah	Team Assistant	Trade On	09/07/2015	0.10	\$19.50	Re uploading ABA files for PTAL to make payment on supplier invoices
BRI	Cunningham, Sarah	Team Assistant	Trade On	14/07/2015	1.90	\$370.50	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 Jan 2015 - 31 Mar 2015

BRI	Cunningham, Sarah	Team Assistant	Trade On	14/07/2015	1.30	\$253.50	Exporting receipts and payments from MYOB, reviewing entries to ensure GST on transactions coded correctly. Calculating formulas regarding 91.7% claimable as per ATO ruling. Period 1 April 2015 - 30 June 2015
BRI	Cunningham, Sarah	Team Assistant	Trade On	17/07/2015	0.20	\$39.00	Entering invoice into MYOB, producing ABA file and uploading to Suncorp. Entering into payments register and reviewing account balance to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	21/07/2015	0.80	\$156.00	Finalising calculations for review from John Somerville regarding BAS for period September Quarter 2014, December Quarter 2014, March Quarter 2015 and June Quarter 2015.
BRI	Cunningham, Sarah	Team Assistant	Trade On	28/07/2015	0.20	\$39.00	Entering invoice into MYOB, organising payment upload to Suncorp from ABA file regarding service provider invoices. Entering onto payments listing and reviewing account balance to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	28/07/2015	0.30	\$58.50	Entering invoice into MYOB, organising payment upload to Suncorp from ABA file regarding service provider invoices. Entering onto payments listing and reviewing account balance to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	10/08/2015	0.20	\$39.00	Reviewing invoices for service providers.
BRI	Cunningham, Sarah	Team Assistant	Trade On	10/08/2015	0.50	\$97.50	Entering invoices into MYOB accounts payable. Making payment on account and uploading ABA file to Suncorp. Entering onto payments register and reviewing balance to ensure funds available x 3 invoices.

BRI	Cunningham, Sarah	Team Assistant	Trade On	18/08/2015	0.20	\$39.00	Entering invoice into MYOB, organising payment and producing ABA file. Uploading to Suncorp. Recording in payments register and reviewing account to ensure funds available. x 1 invoice
BRI	Cunningham, Sarah	Team Assistant	Trade On	24/08/2015	0.10	\$19.50	Organising transfer to high interest account. Organising payment transfer request form and enter into payment register. Reviewing account balance to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	24/08/2015	0.50	\$97.50	Entering settlement statement into MYOB. Reconciling account
BRI	Cunningham, Sarah	Team Assistant	Trade On	31/08/2015	0.10	\$19.50	Uploading expired ABA files to Suncorp for Trust to release.
BRI	Cunningham, Sarah	Team Assistant	Trade On	01/09/2015	0.20	\$39.00	Producing cheque request regarding service provider invoice. Entering into MYOB and payments listing. Reviewing account to ensure funds available.
BRI	Cunningham, Sarah	Team Assistant	Trade On	06/10/2015	0.20	\$39.00	Entering payment into MYOB. Creating ABA file and uploading to Suncorp. x 2 invoices
Tax:Indirect Tax - LMR (BRI support)	Lane, Joanna	Consultant II	Trade on	29/10/2015	1.00	\$170.00	Reviewing BASs

Tax:Indirect Tax - LMR (BRI support)	Lane, Joanna	Consultant II	Trade on	30/10/2015	1.00	\$170.00	Review of Bridgewater BASs
BRI	Garcia, Joanne	Manager	Trade On	01/05/2015	0.40	\$160.00	review payments
BRI	Somerville, John	Senior Manager	Creditors	08/07/2015	0.40	\$176.00	Review and reconciliation in relation to the rates and land tax position
BRI	Somerville, John	Senior Manager	Creditors	08/07/2015	0.20	\$88.00	Instructions to Sarah Cunningham regarding rates and land tax notices required for settlement of the sale of the village
BRI	Somerville, John	Senior Manager	Creditors	08/07/2015	0.10	\$44.00	Instructions to Julia Mayne regarding outstanding land tax
BRI	Somerville, John	Senior Manager	Creditors	16/07/2015	0.40	\$176.00	Review of water and rates notices to calculate settlement adjustments and discussion with Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Creditors	17/07/2015	0.20	\$88.00	Discussion with Julia Mayne regarding outstanding rates and water notices

BRI	Somerville, John	Senior Manager	Creditors	23/07/2015	0.10	\$44.00	Review of our agent's commission invoice and email to our agent regarding same
BRI	Mayne, Julia	Accountant II	Creditors	25/08/2015	0.10	\$19.50	Phone call from village management regarding supplier payment
BRI	Mayne, Julia	Accountant II	Creditors	13/10/2015	0.20	\$39.00	Review email correspondence and previous payments saved to file to ascertain if supplier invoice has been paid
BRI	Mayne, Julia	Accountant II	Creditors	15/10/2015	0.20	\$39.00	Discussions with John Somerville regarding payment of outstanding supplier invoice.
BRI	Mayne, Julia	Accountant II	Creditors	15/10/2015	0.20	\$39.00	Review correspondence from supplier regarding outstanding supplier invoice, review and advise
BRI	Whyte, David	Partner	Administration	06/07/2015	0.30	\$168.00	reviewed GST private ruling application
BRI	Whyte, David	Partner	Administration	21/10/2015	0.10	\$56.00	reviewed ASIC form 524 - receipts and payments

BRI	Somerville, John	Senior Manager	Administration	13/05/2015	0.60	\$264.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to his application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015.
BRI	Somerville, John	Senior Manager	Administration	14/05/2015	0.80	\$352.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to his application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015.
BRI	Somerville, John	Senior Manager	Administration	04/06/2015	0.20	\$88.00	Email to village manager regarding settlement issues and purchaser's site inspection
BRI	Somerville, John	Senior Manager	Administration	15/06/2015	0.10	\$44.00	Review of receipts and payments account and instructions to Nicola Kennedy regarding same
BRI	Somerville, John	Senior Manager	Administration	29/06/2015	0.10	\$44.00	Review of incoming mail and instructions to Julia Mayne regarding same
BRI	Somerville, John	Senior Manager	Administration	03/08/2015	0.10	\$44.00	Email to the liquidator of Bridgewater Lake Estate Pty Ltd regarding settlement of the village
BRI	Somerville, John	Senior Manager	Administration	28/09/2015	0.10	\$44.00	Instructions to Nicola Kennedy regarding requirements for ASIC form 524 (receipts and payments account)

BRI	Somerville, John	Senior Manager	Administration	06/10/2015	0.10	\$44.00	Email to the purchaser of the village regarding balance of the maintenance reserve fund
BRI	Somerville, John	Senior Manager	Administration	19/10/2015	0.10	\$44.00	Review of ASIC form 524 (Receipts and payments account)
BRI	Somerville, John	Senior Manager	Administration	20/10/2015	0.20	\$88.00	Review of ASIC form 524 (receipts and payments account)
BRI	Somerville, John	Senior Manager	Administration	27/10/2015	1.30	\$572.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Daniel, Murray	Supervisor	Administration	28/05/2015	0.30	\$108.00	Discussions with Nicola Kennedy regarding outstanding rates from Bridgewater properties.
BRI	Daniel, Murray	Supervisor	Administration	09/06/2015	0.30	\$108.00	Review of David Whyte's affidavit regarding Controllership fees, breakup and review of outstanding invoices for relevant period. Required for application to Court for approval of the receiver's remuneration
BRI	Daniel, Murray	Supervisor	Administration	10/06/2015	0.30	\$108.00	Further review of David Whyte's affidavit regarding Controllership fees, breakup and review of outstanding invoices for relevant period. Required for application to Court for approval of the receiver's remuneration

BRI	Daniel, Murray	Supervisor	Administration	06/07/2015	0.20	\$72.00	Review of query from Sarah Cunningham regarding GST coding for receipts and payments.
BRI	Daniel, Murray	Supervisor	Administration	14/07/2015	0.20	\$72.00	Email correspondence to FTI regarding information for BAS for prior periods.
BRI	Daniel, Murray	Supervisor	Administration	23/07/2015	0.30	\$108.00	Discussions with McGrathNicol regarding outstanding payments prior to settlement of property.
BRI	Daniel, Murray	Supervisor	Administration	13/10/2015	0.30	\$108.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015.
BRI	Kennedy, Nicola	Senior Accountant II	Administration	04/06/2015	0.10	\$22.50	review email from village management with credit note attached, email John Somerville in relation to same
BRI	Kennedy, Nicola	Senior Accountant II	Administration	11/08/2015	0.50	\$140.00	review BAS lodgements by previous Controllers for period prior to appointment of David Whyte and Andrew Fielding, review work papers and make notes for same
BRI	Kennedy, Nicola	Senior Accountant II	Administration	11/08/2015	0.10	\$28.00	prepare summary spread sheet for John Somerville in relation to review of BASs lodged by previous Controllers

BRI	Kennedy, Nicola	Senior Accountant II	Administration	04/09/2015	0.10	\$28.00	filing
BRI	Kennedy, Nicola	Senior Accountant II	Administration	25/09/2015	0.10	\$28.00	collate cheque and supporting documentation for post for payment to supplier
BRI	Kennedy, Nicola	Senior Accountant II	Administration	14/10/2015	0.10	\$28.00	discussion with Sarah Cunningham in relation to reconciliation of village account and GST reporting for BAS
BRI	Kennedy, Nicola	Senior Accountant II	Administration	14/10/2015	0.10	\$28.00	phone call with Samuel Alexander in relation to ABN of the company
BRI	Kennedy, Nicola	Senior Accountant II	Administration	15/10/2015	0.20	\$56.00	review and amend 524 (receipts and payments account for ASIC) prepared by Sarah Cunningham
BRI	Kennedy, Nicola	Senior Accountant II	Administration	20/10/2015	0.30	\$84.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Kennedy, Nicola	Senior Accountant II	Administration	20/10/2015	0.50	\$140.00	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Brown, Samantha	Accountant II	Administration	10/06/2015	0.20	\$32.00	Prepare file notes for supplier payments for Nicola Kennedy
BRI	Brown, Samantha	Accountant II	Administration	26/06/2015	0.50	\$80.00	Complete file note for 3 supplier payments
BRI	Brown, Samantha	Accountant II	Administration	27/07/2015	0.10	\$19.50	Prepare remuneration report for the Bridgewater controllership for inclusion in the 10th report to investors
BRI	Brown, Samantha	Accountant II	Administration	27/07/2015	0.20	\$39.00	Prepare remuneration report for the Bridgewater controllership for inclusion in the 10th report to investors
BRI	Brown, Samantha	Accountant II	Administration	13/10/2015	0.30	\$58.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015.
BRI	Mayne, Julia	Accountant II	Administration	05/05/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 October 2014 to 30 April 2015.
BRI	Mayne, Julia	Accountant II	Administration	11/05/2015	0.30	\$58.50	Arrange for sale authority to be signed by David Whyte. Scan and draft 2 x emails regarding same

BRI	Mayne, Julia	Accountant II	Administration	12/05/2015	0.20	\$39.00	Phone call to supplier regarding obtaining invoice for outstanding account
BRI	Mayne, Julia	Accountant II	Administration	12/05/2015	0.20	\$39.00	Prepare letter to village managers regarding various trading issues
BRI	Mayne, Julia	Accountant II	Administration	12/06/2015	0.10	\$19.50	Amend letter to the village managers regarding trading issues
BRI	Mayne, Julia	Accountant II	Administration	15/06/2015	0.10	\$19.50	Prepare and review payment of supplier invoice. Prepare file note
BRI	Mayne, Julia	Accountant II	Administration	21/08/2015	0.30	\$58.50	Phone call to ATO to request quarterly BAS lodgements
BRI	Mayne, Julia	Accountant II	Administration	08/10/2015	0.30	\$58.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015
BRI	Mayne, Julia	Accountant II	Administration	09/10/2015	0.10	\$19.50	Prepare, collate and review of annexures required to support the affidavit of David Whyte in relation to the receiver's application to Court for remuneration approval for the period 1 May to 30 September 2015

BRI	Hattingh, Moira	Team Assistant	Administration	05/05/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	19/05/2015	0.20	\$16.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	11/06/2015	0.30	\$24.00	Filing
BRI	Cunningham, Sarah	Team Assistant	Administration	03/07/2015	0.10	\$19.50	Reconciling account and organising receipts and payments listing for McGrath Nicol.
BRI	Hattingh, Moira	Team Assistant	Administration	14/07/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	23/07/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	31/07/2015	0.10	\$8.00	Filing

BRI	Hattingh, Moira	Team Assistant	Administration	04/08/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	13/08/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	19/08/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	20/08/2015	0.10	\$8.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	28/08/2015	0.20	\$16.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	03/09/2015	0.60	\$48.00	Filing
BRI	Hattingh, Moira	Team Assistant	Administration	08/09/2015	0.50	\$40.00	Filing

BRI	Cunningham, Sarah	Team Assistant	Administration	10/09/2015	0.20	\$39.00	Entering invoices into MYOB, uploading to Suncorp. Entering into payments register and reviewing account balance to ensure funds available.
BRI	Hattingh, Moira	Team Assistant	Administration	18/09/2015	0.10	\$8.00	Filing
BRI	Cunningham, Sarah	Team Assistant	Administration	22/09/2015	0.80	\$156.00	Reviewing BAS calculations / amending to be monthly calculations for periods Sept 2014 - June 2015. Producing calculations for July 2015 - Aug 2015.
BRI	Cunningham, Sarah	Team Assistant	Administration	23/09/2015	0.80	\$156.00	Collating monthly BAS details x 12. Completing August and July 2015 BAS forms.
BRI	Hattingh, Moira	Team Assistant	Administration	24/09/2015	0.10	\$8.00	Filing
BRI	Cunningham, Sarah	Team Assistant	Administration	28/09/2015	0.10	\$19.50	Reconciling account for ASIC form 524 period (receipts and payments accounts)
BRI	Hattingh, Moira	Team Assistant	Administration	30/09/2015	0.20	\$16.00	Filing

BRI	Cunningham, Sarah	Team Assistant	Administration	07/10/2015	0.10	\$19.50	Entering receipt of funds from operating account. Organising banking.
BRI	Cunningham, Sarah	Team Assistant	Administration	12/10/2015	0.10	\$19.50	Reconciling account and supplying receipts and payments listing to McGrath Nicol.
BRI	Cunningham, Sarah	Team Assistant	Administration	12/10/2015	0.30	\$58.50	Drafting ASIC form 524 (receipts and payments account)
BRI	Cunningham, Sarah	Team Assistant	Administration	13/10/2015	0.20	\$39.00	Updating BAS calculations. Amending GST calculations for July and August 2015.
BRI	Cunningham, Sarah	Team Assistant	Administration	13/10/2015	0.10	\$19.50	Producing receipts and payments listing in excel for McGrath Nicol. May to August 2015.
BRI	Cunningham, Sarah	Team Assistant	Administration	14/10/2015	0.40	\$78.00	Drafting BAS calculations for September 2015. Calculating 91.7% GST.
BRI	Cunningham, Sarah	Team Assistant	Administration	16/10/2015	0.40	\$78.00	Amending ASIC forms 524 (receipts and payment account). Collating Remuneration and Outlay information. Entering into form 524.

BRI	Cunningham, Sarah	Team Assistant	Administration	23/10/2015	0.10	\$19.50	Lodging ASIC form 524 (receipts and payments account)
BRI	Hattingh, Moira	Team Assistant	Administration	23/10/2015	0.10	\$8.00	Filing
					197.10	\$64,324.00	