

TO INVESTORS

28 July 2014

EQUITITRUST INCOME FUND ARSN 089 079 854 (RECEIVER APPOINTED) (“the Fund” or “EIF”)

I refer to my previous reports and now provide my 20th update to Investors since my appointment as Court appointed Receiver and person responsible for winding up the EIF on 21 November 2011.

1. Property Realisations

A summary of the status of the remaining properties to settle or be sold is provided below. As this is a public document and to ensure I do not prejudice completion of the contracts, I will not at this time identify individual contract values or expected realisable values.

(i) Wirrina Cove, SA

As advised in my 19th report to Investors, the only remaining assets at Wirrina Cove are the Marina St Vincent head lease and three unsold berths. I confirm that the Marina St Vincent head lease is under contract and is subject to the approval of the assignment of the head lease by the South Australian Department of Transport.

I am hopeful that this consent will be provided shortly with settlement scheduled 5 days thereafter.

(ii) Gold Coast, QLD

As advised in my previous reports, this property is subject to possession proceedings and where mediation took place on 11 September 2013. An agreement was reached to obtain possession of the property, however, this was subject to the Equititrust Premium Fund (Receivers and Managers Appointed) (‘EPF’) also agreeing to provide a release of its claims. The EPF would not agree to provide a release at that time.

As part of an overall agreement reached with the EPF recently, which is discussed further at section 1.1 below, the EPF has assigned its debt and securities to the EIF which may allow further negotiations to take place. It is anticipated that a trial with respect to the possession proceedings will be held in or around September 2014. Once possession of the property has been obtained, a marketing campaign will be commenced to realise the property for the benefit of Investors.

A summary of the properties that have settled since my last report is provided below:

(i) Cornwallis, NSW

I am pleased to advise that the land and business settled on 22 May 2014 with gross realisations of \$3.5million received by the Receiver and Manager appointed over the property and business.

The Receiver and Manager is currently finalising the Receivership and resolving a number of outstanding issues post settlement.

(ii) Rosea (Wongawallan, QLD)

The EIF no longer has any interest in this matter following an assignment of the debt and securities to the EPF as part of the recently agreed settlement and which is further discussed at section 1.1 below.

1.1 Legal Proceedings

As advised in my 19th report to Investors, there are several legal actions currently on foot. I am unable to provide specific details with respect to each matter and the expected outcome of same. However, I provide an overview below:

- As indicated above, an agreement was reached with the EPF to settle a number of matters including proceedings currently on foot in relation to funds held in our solicitor's trust account. Settlement of these matters with the EPF occurred on 10 June 2014 resulting in the EIF receiving total proceeds of approximately \$1.28million.
- Two claims have been filed against the same valuer for negligence and damages in excess of \$10 million. On 26 June 2014 the Court ordered that the plaintiff and defendants provide any expert reports that they intend to reply on at trial by 26 September 2014 and that the parties participate in mediation by 31 October 2014.

Any amount recoverable with respect to the claims will be sought against a professional indemnity insurance policy.

- Two other claims have been filed against separate valuers for negligence and damages. Expert reports have been received for both properties with amended claims and statement of claims being prepared and settled by Counsel to establish the loss or damage suffered by the EIF as a result of relying on the valuations at the time of advancing the loans.
- Proceedings are ongoing against a bankrupt/related parties to realise an interest in the surplus proceeds that have been realised from the sale of a property. This is likely to result in a substantial recovery for the Fund.

Given the nature of these matters, they may take up to twelve to eighteen months to resolve. However, it is expected that the actions will realise several million dollars for the benefit of Investors.

2. Creditor Claims

2.1 Secured Creditors

As advised in my 19th report to Investors, secured creditors' claims have been discharged, with the exception of approximately \$989,000 in respect of bank guarantees issued by the National Australia Bank. The bank guarantees support bonds held by two Councils with respect to certain development sites.

As previously advised, it has been determined that it is not commercial to complete the outstanding works as the costs of the works are likely to significantly exceed the value of the bonds. It is expected that the bonds will be called upon by the Ipswich City Council (\$893,820) and Tweed Shire Council (\$94,500) in due course.

2.2 Other Creditors

As previously advised, there are a number of creditors that are required to be paid (or funds retained) before further distributions can be made to Investors, which include:

- Rates and land tax against certain properties to be realised;
- Trade creditors, which relate to liabilities necessarily incurred in the winding up of the Fund;
- Any other creditors outstanding at the date of my appointment; and
- Receiver's remuneration and outlays.

2.3 Claims by the Liquidators of Equititrust Limited ('EL')

As previously advised, I lodged an application with the Supreme Court of Queensland on 24 July 2013 appealing the decision of the Liquidators of EL (Hall Chadwick) to adjudicate on a proof of debt lodged by the Fund. The matter was heard on 5 December 2013 and the Court determined that the Liquidators had no right to rule on the proof of debt. The Court also awarded costs against the Liquidators.

I continue with efforts to resolve a claim against the Liquidators for the costs incurred in relation to the application in addition to resolving any other claims between the Fund and the Liquidators in respect of the amount owing at the date of their appointment (where I consider monies are owing to the Fund) and any amount due to the Liquidators after their appointment in relation to costs reasonably and properly incurred by them pursuant to the terms of the Fund's constitution.

An agreed procedure to resolve the outstanding issues and claims has not been finalised at this stage.

3. Receipts and Payments

I provide below a summary of the Receipts and Payments of the Fund for the period from 21 May 2014 to 27 July 2014.

Summary of Receipts and Payments for the Period			
21 May 2014 to 27 July 2014			
		\$	\$
Opening Cash at Bank			18,952,487.37
Receipts			
Interest Income			58,687.91
<i>Loan Recoveries:</i>			
Checkling Pty Ltd		3,479,002.92	
Gonfanon Pty Ltd		4,480.41	
National Resorts		216,581.31	
Rosea Pty Ltd		706,500.65	
Richard Martin Walsh		359,103.20	
Wirrina Cove		95,000.00	4,860,668.49

Total Receipts **4,919,356.40**

Payments

Advertising		1,826.93
Bank Charges		62.30
<i>Distressed Loan funding:</i>		
Boothers Pty Ltd	10,910.05	
Checkling Pty Ltd	291,317.98	
Corymbia Corporation Pty Ltd	75,281.26	
Corymbia Estates Pty Ltd	50,340.19	
Graham Spottiswood (A Bankrupt)	50,531.75	
Gonfannon Pty Ltd	17,644.28	
National Resorts	615.45	
Wirrina Cove	26,450.30	523,091.26
IT expenses		21,750.30
Legal Fees		58,014.58
Printing and Stationery		2,266.35
Receiver's Fees & Outlays		528,087.95
Sundry Expenses		129.60
Unit Holders - Accrued interest 30/06/10		139,540.72
Unit Holders - 5 cent interim distribution		9,630,079.28
Total Payments		10,904,849.27

Closing Cash at Bank **12,966,994.50**

The 'Distressed Loan Funding' for Boothers Pty Ltd includes:

- Legal fees of approximately \$8,500
- Insurance expenses of approximately \$2,400

The 'Distressed Loan Funding' for Checkling Pty Ltd includes advances to the Receiver and Manager to cover:

- Agent's commission of \$77,000
- Legal fees of approximately \$51,000
- Receiver and Manager's fees and outlays of approximately \$163,000

The 'Distressed Loan Funding' for Gonfannon Pty Ltd includes:

- An advance to the Receiver and Manager to cover professional fees and outlays of approximately \$17,500

The 'Distressed Loan Funding' for Wirrina Corporation Pty Ltd includes:

- An advance to Wirrina Corporation Pty Ltd to cover insurance expenses of approximately \$5,000
- Legal fees of approximately \$21,000

The 'Distressed Loan Funding' for Graham Spottiswood (A Bankrupt) includes:

- Legal fees incurred to secure an interest in the surplus proceeds from the sale of a property

The 'Distressed Loan Funding' for the remaining loans primarily relates to legal fees in relation to legal proceedings currently on foot.

The incurring of these costs is considered essential in terms of successfully realising the assets subject to the Fund's securities.

4. Estimated Return to Investors

I provide below an overall estimated return to Investors of between 11 and 12 cents in the dollar as at 30 June 2014 as follows:

	Low \$000's	High \$000's
Net Estimated Value of Fund Assets as at 30 June 2014	\$15,614	\$16,564
Less: Creditors and Other Payables	(\$3,185)	(\$3,018)
Estimated net amount available to investors as at 30 June 2014	12,429	13,546
Total investor units as at 30 June 2014	184,234,000	184,234,000
Estimated Value of Remaining Units as at 30 June 2014	0.067	0.074
5 cent interim distribution paid to investors	\$9,678	\$9,678
Total investor units as at 21 November 2011	193,912,000	193,912,000
Overall Estimated Return in the Dollar	0.114	0.120

The above table does not take into account future operating costs, future legal fees, future Receiver's fees and future rates and land tax for the Gold Coast property. It also excludes any legal recoveries against borrowers, valuers or other third parties.

4.1 Interim Distribution to Investors

I am pleased to advise that an interim distribution of 5 cents per unit has been made with the majority of payments to Investors having now been paid either into their nominated account or distributed via cheque.

My office has been contacted by several Investors querying how their unit balance(s) on which the interim distribution was calculated was derived. As some Investors are already aware, the Fund recorded an accounting and tax loss for the year ended 30 June 2011. Accordingly, the Fund had no surplus income available to distribute to Investors in the 2011 financial year. All payments to Investors other than payments of interest accrued as at 30 June 2010 were deemed by the Fund as a partial repayment of capital. I *attach* a letter addressed to Investors dated 20 June 2011 detailing the partial repayment of capital. Unfortunately, this information does not appear to have been adequately disclosed to Investors in 2011 which has caused confusion amongst some Investors.

When calculating the number of units presently held, Investors will need to take into account the amount received from the interim distribution. For example, if an investor held 100,000 units and received \$5,000 from the 5c interim distribution, the investor will now only hold 95,000 units in the Fund. As further distribution(s) are made, the number of units in the Fund will continue to decrease in accordance with the amount distributed to Investors.

As the number of units held has decreased for each investor and the estimated value of their remaining units has reduced materially, Investors should advise Centrelink accordingly to ensure their pension is correctly revised. Please refer to section 5 for an updated unit price as at 30 June 2014.

4.2 Annual Distribution Recipients

A large proportion of the Fund's Investors received distributions monthly, however a number of Investors elected to receive distributions annually in exchange for a slightly higher benchmark rate of return.

The interest accrued as at 30 June 2010 that had remained unpaid to these Investors has now been paid.

As many Investors are aware, distributions ceased in March 2011, with the last distribution made to monthly distribution recipients originally treated as interest accrued for the month ending 28 February 2011. As detailed in section 4.1 of this report, the Fund recorded a loss for the year ending 30 June 2011 and therefore distributions made to Investors other than payments of interest accrued as at 30 June 2010 were deemed by the Fund as a partial repayment of capital.

As a result of the cessation of distributions in March 2011, the majority of annual distribution recipients were left disadvantaged when compared to the monthly distribution recipients. I have not yet fully determined the amount of any "equalisation payment" that may be due to Investors who elected to receive distributions annually however preliminary investigations have identified 384 Investors who are owed capital distributions equal to interest accrued on their investment for the period 1 July 2010 to 28 February 2011 totalling approximately \$1,100,000.

I have received several queries from investors requesting clarification on how the "equalisation payment" will be calculated and how it will impact on investors' unit holdings given an interim distribution has now been paid. The following example provides a concise explanation on these matters.

In the table below, both Investor A and Investor B invested \$100,000 in the EIF. Investor A elected to receive distributions monthly and last received a distribution for the month ending February 2011 while Investor B elected to receive distributions annually. As Investor B's investment matured in April 2011, Investor B did not receive any repayment of capital in the year ending 30 June 2011.

Investor	A	B
Unit balance as at 1 July 2010	100,000	100,000
Less capital repaid in FY2011	\$5,326	\$0
Unit balance as at 21 November 2011	94,674	100,000
Less interim distribution of capital (5 cents per unit)	\$4,734	\$5,000
Unit balance as at 30 June 2014	89,940	95,000
Equalisation Payment	\$0	\$5,060

Unit balance prior to final distribution	89,940	89,940
Final distribution of capital (estimate of 7.5 cents per unit)	\$6,746	\$6,746
Final Unit balance at conclusion of winding up	83,195	83,195

The above example shows how the “equalisation payment” will be calculated taking into account the payment of the interim distribution of 5 cents. If a further interim distribution is made prior to the conclusion of the winding up, this will also need to be taken into account. As mentioned above in section 4.1, as further distributions are made (including any “equalisation payments”), the number of units in the Fund will continue to decrease in accordance with the amount distributed to Investors.

I have sought legal advice which indicates that the most appropriate means of resolving the “equalisation payment” issue is, upon the finalisation of the winding up of the Fund, to apply and seek a declaration from the Court as to the final payment to be made to all Investors as well as consent for an “equalisation payment” to be made. Accordingly, steps will be taken in this respect upon finalisation of the winding up of the Fund.

4.3 Future Distributions

The timing of further distributions to Investors is dependent on the timing of the resolution of the legal proceedings currently on foot and the resolution of the claims with the Liquidators of Equititrust Limited.

I anticipate that the winding up of the Fund may take a further twelve to eighteen months to finalise, however, subject to resolving the majority of the abovementioned matters in a timely manner, I am hopeful that I will be in a position to make a further distribution to Investors during the first half of 2015.

In order to reduce costs, I will issue my next update to Investors in early October 2014 where I will update Investors further with respect to the anticipated timing of the next distribution to investors.

5. Updated Unit Price

I provide below an updated unit price as at 30 June 2014 of 7 cents, which is based on the mid-point of the high and low estimated selling prices of the assets as at 30 June 2014.

	\$000's
Total Value of Fund Assets as at 30 June 2014 (net of land tax and rates)	16,089
Less value of NAB facility	(989)
	15,100
Less Creditors and Other Payables	(2,112)
Total Net Value of Fund Assets	12,988
Total Number of Units as at 30 June 2014	184,234,000
Unit Price	0.07

I attach a copy of a letter to Centrelink confirming the unit price as at 30 June 2014, which may be used by Investors to assist with the revision of their pensions.

As previously advised, I have written to the Minister for Families, Housing, Community Services and Indigenous Affairs seeking consideration to exempt units in the Fund from social security deeming provisions to assist retirees who are income and asset tested. However, the Minister has advised that an exemption from the deeming rules are only provided in very limited circumstances and only when specific characteristics are met, including the investment ceasing to operate within the terms of the Product Disclosure Statement (PDS). The Minister considers that the freezing of distributions and the risks associated with this product is allowed for in the PDS and the constitution of the Fund and therefore an exemption will not be granted.

6. Receiver's Remuneration and Expenses

As notified to Investors recently, I confirm that my fourth application for approval of my remuneration for the period 1 November 2013 to 30 April 2014 was heard on 3 June 2014 and was fixed in the amount of \$457,668.50 plus GST. A copy of the court order can be obtained from the websites detailed below.

I attach a summary of my current remuneration and outlays outstanding for the period from 1 May 2014 to 30 June 2014. My remuneration incurred during this period totals \$136,279.50 plus outlays of \$3,479.80 plus GST.

I anticipate that my next application for approval of my remuneration will be heard in October 2014. A copy of my application in this respect will be posted to the websites www.equititrust.com.au and www.equitrustincomefund.com.au and Investors will be notified when this application has been lodged.

7. Updating your contact details

If Investors wish to update their postal address or bank details, a request should be submitted in writing to the following address.

Equititrust Income Fund (Receiver Appointed)
C/- BDO
GPO Box 457, Brisbane, QLD 4001

8. Queries

All queries should be directed to Daniel Tipman of this office who can be contacted as follows;

Phone: 07 3237 5999
Email: daniel.tipman@bdo.com.au

Should Investors have any queries in relation to the winding up of the Fund, they should contact my office on (07) 3237 5999 or by email at info@bdo.com.au.

Yours faithfully



David Whyte
Receiver

TO WHOM IT MAY CONCERN

28 July 2014

**EQUITITRUST INCOME FUND
ARSN 089 079 854
(RECEIVER APPOINTED) ("THE FUND")**

I refer to my court appointment on 21 November 2011 as interim Receiver and subsequent appointment on 23 November 2011 as 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.

I provide an update on the estimated unit price of the Fund as at 30 June 2014, calculated as follows:

	\$000's
Total Value of Fund Assets as at 30 June 2014 (net of land tax and rates)	16,089
Less value of NAB facility	(989)
	<hr/>
	15,100
Less Creditors and Other Payables	(2,112)
	<hr/>
Total Net Value of Fund Assets	12,988
Total Number of Units as at 30 June 2014	184,234,000
Unit Price	0.07

I confirm that all distributions paid to investors during the 2013 financial year were partial repayments of capital and not income. This letter should be retained by investors for income tax purposes if required.

Should you have any queries in respect of the above, please contact Daniel Tipman of my office on (07) 3237 5704.

Yours faithfully



David Whyte
Receiver



20 June 2011

Equititrust Income Fund (EIF) – Fund Update

Unit Value

Equititrust Limited, as Responsible Entity of EIF, has completed the review of the current value of all assets of EIF, being principally the loans due from borrowers secured by real property assets.

As a result of that review, and using the methodology discussed below, an Ordinary Unit in EIF has been determined to have a value of \$0.78 (ie 78 cents).

The simplified mechanics of the calculation are as follows:

Total value of Fund Assets		\$195,476,421
Less value of National Australia Bank facility		<u>(\$25,000,000)</u>
		\$170,476,421
Less Creditors and Other Payables		<u>(\$10,814,762)</u>
Total net value of Fund Assets	A	\$159,661,659
Total number of Ordinary Units issued	B	203,634,856
Current value of an Ordinary Unit	A/B	\$0.78

As this is the first time the value of an Ordinary Unit has fallen below \$1.00, unitholders may not be familiar with the relevant clauses of the EIF constitution dealing with this issue and accordingly those provisions are included in a separate document provided on this website titled "EIF Constitution extracts – Calculation of unit value".

Equititrust Limited holds 40,000,000 subordinated units in EIF and it has taken the loss of the first \$40,000,000 of impairments to asset value, such that the investment held by Equititrust Limited now has a nil value.

Unitholders should be aware of the following additional factors regarding this estimate of current unit value of Ordinary Units :

- The values used are those at 30 April 2011;
- Operating costs, including future bank interest and the costs incurred in managing the fund, have not been recognised in this calculation and equally further income earned from interest during the realization process has also not been recognised;

- The selling costs relating to secured properties, where it is likely that those properties will need to be sold to repay the debt, have been recognised wherever possible in the estimate of current asset value;
- We have not taken into account any “equalization amounts” which may be payable to some investors including those holding investments where distributions were paid on an annual basis and as such those investors have not had the same level of distributions for the current year as investors who were receiving monthly distributions. The amount involved is not material in the context of the overall calculation;

Income Tax Impact on Investors

Many investors have asked us about the impact of recent events regarding their investment in EIF on their own income tax position. Equititrust is not an expert in taxation matters and does not provide taxation advice and in addition not all investors are in the same taxation position.

So whilst we share below our understanding of the “typical” position investors are encouraged to seek their own independent expert advice on all taxation matters. Put simply though, in almost all cases, there is no assessable income from your EIF investment for the year ended 30 June 2011.

Assessable Income – Monthly Distributions

For those investors who chose to receive a distribution monthly we understand the position to be as follows:

- The ordinary monthly payment received on 1 July 2010 was in relation to the 30 June 2010 year and accordingly it
 - was included in your Client Income Statement for the year ended on 30 June 2010 sent to investors on or about 31 July 2010;
 - should therefore have been included in your 30 June 2010 income tax return; and
 - therefore is not assessable income in the 2010/11 financial year;
- EIF will record an accounting loss and a tax loss for the year ended 30 June 2011. Accordingly, as EIF has no income to distribute, the ordinary monthly payments received by investors in the period 2 July 2010 to 29 March 2011 are all partial repayments of capital and, therefore, are not income and will not need to be included in the assessable income in an investor’s tax return for the current year.
- Any distributions of capital will usually need to be taken into account in calculating any capital loss incurred on a future disposal or deemed disposal of your units in EIF.



Assessable Income – At Maturity or Annual Distribution

The vast majority of investors chose to receive distributions monthly, however, a modest number of investors elected to receive distributions once annually, on the maturity of their investment. Such distributions were paid on the first business day after the maturity date. Those investors fall into one of two categories – (1) those who have received a distribution between 1 July 2010 and 29 March 2011 and (2) those who have not received an ordinary distribution at all during this period.

For those investors who have received a distribution during the period we understand the position to be as follows:

- If the payment was received on 1 July 2010 (ie maturity date of 30 June 2010) then the whole of the payment relates to the year ended 30 June 2010 and it would all have been shown as such in your Client Income Statement for the year ended on 30 June 2010 sent to investors on or about 31 July 2010.
- If the payment was received after 1 July 2010 then part of the payment would relate to the year ended 30 June 2010 and the remaining amount relates to the current financial year (year ended 30 June 2011). The amount received in relation to the year ended 30 June 2010 was shown as “accrued” in your Client Income Statement for the year ended on 30 June 2010 sent to investors on or about 31 July 2010. As EIF will record an accounting loss and a tax loss for the year ended 30 June 2011, EIF has no income to distribute and the payment received by investors in relation to this financial year is a partial repayment of capital and, therefore, is not income and will not need to be included in the assessment of income in investor’s tax return for the current year.
- Unlike last year there will be no accrued but unpaid income at 30 June 2011 in relation to the year ended on that date.
- These distributions of capital will usually need to be taken into account in calculating any capital loss incurred were you to dispose of your units in EIF.

For those investors who have not received a distribution at all during the period since 30 June 2010 we understand the position to be as follows:

- In relation to the year ended 30 June 2010 the Client Income Statement provided to you on or about 31 July 2010 included an amount accrued at 30 June 2010 and thus to be included in your assessable income for last year. It is our current expectation that this accrued amount will be paid when funds are available from assets sales after the National Australia Bank is fully repaid.
- In relation to this current financial year (year ended 30 June 2011) you have not received any payment and as EIF will record an accounting loss and a tax loss for the year ended 30 June 2011, EIF has no income to distribute and, accordingly, there will be no accrued amount either.

As you can see the position is different for different situations and we emphasise that investors should seek expert advice as to their own taxation position.



Distributions

The NAB facility is expected to be fully repaid in August 2011 from the sales proceeds of secured properties. Once the bank facility is fully repaid the Directors of Equititrust Limited will consider the then forward cash flow projections of EIF and provide an update to investors of the likely future distribution timetable.

Payments to investors will not recommence before the bank is fully repaid. All future payments are expected to be payments of capital and not income.



Equitrust Income Fund (Receiver Appointed) 1 May 2014 to 30 June 2014

Employee	Position	Rate	Totals		Task Area										
			Hrs	\$	Assets	Creditors	Employees	Trade On	Investigations	Dividends	Administration	Other			
David Whyte	Partner	560	70.0	39,200.00	33.0	18,480.00	1.2	672.00	2.3	1,288.00	1.9	1,064.00	31.6	17,696.00	
John Somerville	Senior Manager	425	66.1	28,092.50	48.7	20,697.50	14.5	6,162.50	0.5	212.50			2.4	1,020.00	
Daniel Tibman	Senior Accountant I	310	201.5	62,465.00	18.9	5,895.00	148.2	45,942.00	15.2	4,712.00	1.4	434.00	17.8	5,518.00	
Jayden Coulston	Senior Accountant I	310	0.1	31.00			0.1	31.00							
Michael Dharmaratne	Senior Accountant II	310	4.1	1,271.00			3.5	1,085.00					0.6	186.00	
Nicola Kennedy	Accountant II	190	13.1	2,489.00	1.8	342.00	4.7	893.00	6.2	1,178.00			0.4	76.00	
Dermot O'Brien	Undergraduate	155	15.2	2,356.00	0.8	124.00	0.7	108.50					13.7	2,123.50	
Nicole Jacobson	Team Assistant	150	2.1	315.00			1.6	240.00							
Maira Hattingh	Team Assistant	75	0.7	52.50			0.7	52.50							
Ashley Richardson	Junior Team Assistant	75	0.1	7.50									0.1	7.50	
TOTALS			373.0	136,279.50	103.2	45,502.50	175.2	95,186.50	24.2	7,390.50	3.3	1,498.00	66.6	26,627.00	
			GST	13,627.95											
			TOTAL INC GST	149,907.45											
			AVERAGE HOURLY RATE	365	441	315	305	454	150	400					

Note: All amounts exclude GST unless otherwise noted

Disbursements for the period 1 May 2014 to 30 June 2014	
Expense Type	Amount (\$ ex GST)
Photocopy	627.90
Postage	1,649.34
Printing	1,131.50
Search Fee	64.50
Taxi fares	6.76
TOTAL	3,479.80
GST	347.98
TOTAL INC GST	3,827.78