

AGENDA

HAROLDENE FOREST PARTNERSHIP

PO Box 43 WAVERLEY 4544 Tel +64 6 346 5329
Fax +64 6 346 5369 Email: invest@rogerdickie.co.nz

NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Haroldene Forest Partnership will be held at the Napier Conference Centre on Saturday 28th April 2018 commencing at 8.30am.

PROGRAMME

8.30 - 8.45am	Registration and morning tea
8.45 - 9.00am	Welcome & opening of meeting
9.00 - 12.30pm	Morning session (Harvest Presentation)
12.30 - 1.00pm	Lunch
1.00 - 3.00pm	Forest Visit

Times are approximate and the tour of the forests will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGENDA

1. Welcome & Opening
2. Appointment of Chairperson
3. Apologies and Proxies
4. Presentation of Minutes from previous meeting
5. Matters arising from Minutes
6. To receive and adopt the Roger Dickie Report and Forest Management New Zealand Ltd Report.
7. To receive the draft Financial Statements for the Year ending 28 February 2018
8. To consider and adopt the Public Liability Insurance
9. To receive and adopt the 2018-2019 Budget Cashflow
10. General Business

PROXY VOTING

Please complete the Proxy Form and return to our office by Wednesday 18th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
 - **Scan and email** to grant@rogerdickie.co.nz; or
 - **Fax** to 06 346 5369; or
 - **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544.
-
- Partners are advised the budget is included with the Agenda and Proxy; however you may wish to wait for the Financial Statements and Reports before voting. These will be distributed shortly.

DOCUMENTS

The following documents are included with the Agenda:

- Attendance, Apology, Proxy Form (*can be completed online*)
- Budget Cashflow Statement for the Year Ending 28 February 2019

ATTENDANCE/CATERING

If you are attending the AGM please assist by advising the office as soon as possible. **It is important we have accurate numbers for catering purposes.**

DIRECTIONS TO NAPIER CONFERENCE CENTRE

The Napier Conference Centre is located on the waterfront at 48 Marine Parade.

Regards

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

Roger Dickie

Date Range: 01 Mar 18 to 28 Feb 19

Haroldene Forest Partnership Budget Cash Flow Statement Year Ending 28 February 2019

	Total	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Period End
INCOME														
Credit Interest	60	5	5	5	5	5	5	5	5	5	5	5	5	
NZU's Sale	30,000		30,000											
Harvesting														
Harvest Income	2,656,908	42,000	42,000	42,000	307,814	307,814	307,814	267,911	267,911	267,911	267,911	267,911	267,911	
Harvesting Total	2,656,908	42,000	42,000	42,000	307,814	307,814	307,814	267,911	267,911	267,911	267,911	267,911	267,911	
INCOME Total	2,686,968	42,005	72,005	42,005	307,819	307,819	307,819	267,916	267,916	267,916	267,916	267,916	267,916	
FOREST EXPENSES														
Tree Purchases	-6,400										-3,200	-3,200		
Dessication	-1,400	-1,400												
Thinning	-2,880										-2,880			
Harvest Expenses														
Roading & Engineering	-250,000	-100,000	-150,000											
Harvest Expenses Total	-250,000	-100,000	-150,000											
Forest Management	-7,551	-605	-625	-325	-1,245	-325	-325	-525	-420	-325	-1,541	-965	-325	
FOREST EXPENSES Total	-268,231	-102,005	-150,625	-325	-1,245	-325	-325	-525	-420	-325	-7,621	-4,165	-325	
OPERATION EXPENSES														
Fire Protection	-300								-300					
Weed & Pest														
Pest	-1,500		-1,500											
Weed & Pest Total	-1,500		-1,500											
OPERATION EXPENSES Total	-1,800		-1,500						-300					
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,790			-2,790										
Administration	-4,536	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	
Administration Harvest	-5,880	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	
Audit Fee	-2,095					-2,095								
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Contingencies	-2,000			-1,000						-1,000				
Meeting Costs	-1,200				-1,200									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Subscriptions	-645	-470							-175					
Compliance	-672		-187	-385	-100									
Companies Office	-303			-223	-80									
ADMINISTRATION EXPENSES Total	-21,681	-1,343	-1,435	-5,048	-2,396	-3,423	-873	-873	-1,423	-1,873	-873	-1,248	-873	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	-610							-610						
Tree Fire & Wind	-14,289							-14,289						
Insurance Total	-14,899							-14,899						
Legal Fees	-600					-600								
Rates	-1,712			-428			-428			-428			-428	
Valuation	-465		-465											
NZU Disbursement	-427,352		-427,352											
Harvest Disbursement	-2,656,908	-42,000	-42,000	-42,000	-307,814	-307,814	-307,814	-267,911	-267,911	-267,911	-267,911	-267,911	-267,911	
FINANCIAL & STANDING CHARGES Total	-3,101,936	-42,000	-469,817	-42,428	-307,814	-308,414	-308,242	-282,810	-267,911	-268,339	-267,911	-267,911	-268,339	
FIN YEAR SURPLUS Total	-706,680	-103,343	-551,372	-5,796	-3,636	-4,343	-1,621	-16,292	-2,138	-2,621	-8,489	-5,408	-1,621	
GST														
GST														
General	-353,319							-117,093						-236,226
Gst Component	353,317	-9,128	-16,730	5,654	45,700	45,594	46,002	37,816	39,939	40,017	38,987	39,449	40,017	
GST Payment	-62,793	-62,793												
GST Total	-62,795	-71,921	-16,730	5,654	45,700	45,594	46,002	-79,277	39,939	40,017	38,987	39,449	40,017	-236,226
GST Total	-62,795	-71,921	-16,730	5,654	45,700	45,594	46,002	-79,277	39,939	40,017	38,987	39,449	40,017	-236,226
Opening Balance	743,901	743,901	568,637	535	393	42,457	83,708	128,089	32,520	70,321	107,717	138,215	172,256	210,652
Closing Balance	210,652	568,637	535	393	42,457	83,708	128,089	32,520	70,321	107,717	138,215	172,256	210,652	-25,574

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$35,168 (based on 12 quarter price) per hectare. NOTE: This is an estimate only for budgeting purposes.

Seedling Deposit 2 Deposits of 20% each - 40ha x 1,000sph x \$400/1,000

Aerial Dessication - 4ha @ \$350/ha

Seedlings CP - \$400/1,000 + freight @ \$60/1,000

Planting \$550/ha

Releasing @ \$250/ha

Thin to Waste - 3.6ha 2010 Planting @ \$800/ha

Harvest Roding - Road Formation and Metalling in Preparation for Clearfell

Harvest cost are based on \$39 per tonne

Cartage cost are based on \$27 per tonne

Miscellaneous includes Forest Levy, Weighbridge

Harvest Management is 4% of gross revenue

The above expenditure is estimated

Pre 1990 NZU Balance at 1 March 2018 - 480, the balance of the NZU's were sold in March 18. Estimated funds of \$30,000 required in April

RDNZ charge out rate is \$98 +GST per hour (this is for non-standard administrative work, i.e. harvest payment processing, international payments, grazing/hive rental negotiations)

International transactions are charged to individual partners @ \$50 per transaction (\$15 bank fee, \$35 RDNZ admin fee)