

AGENDA

KAHEKA 1 FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Kaheka 1 Forest Partnership will be held at the Napier Conference Centre on Saturday 28th April 2018 commencing at 8.30am.

This is held in conjunction with Kaheka 2 and Waipapa Forest Partnership

PROGRAMME

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

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.
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- 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

Kaheka 1 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 sales	278,896	278,896												
Harvesting														
Harvest Income	1,394,362	90,523	90,523	90,523	90,523	271,650	271,650	119,003	119,003	119,003	43,987	43,987	43,987	
Harvesting Total	1,394,362	90,523	90,523	90,523	90,523	271,650	271,650	119,003	119,003	119,003	43,987	43,987	43,987	
INCOME Total	1,673,318	369,424	90,528	90,528	90,528	271,655	271,655	119,008	119,008	119,008	43,992	43,992	43,992	
FOREST EXPENSES														
Tree Purchases	-3,200										-1,600	-1,600		
Forest Management	-4,935	-325	-625	-325	-325	-325	-325	-325	-360	-385	-645	-645	-325	
FOREST EXPENSES Total	-8,135	-325	-625	-325	-325	-325	-325	-325	-360	-385	-2,245	-2,245	-325	
OPERATION EXPENSES														
Fire Protection	-300													
Weed & Pest														
Pest	-1,500	-1,500												
Weed & Pest Total	-1,500	-1,500												
OPERATION EXPENSES Total	-1,800	-1,500												
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	
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Audit Fee	-2,095					-2,095								
Meeting Costs	-1,200				-1,200									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Subscriptions	-645	-470							-175					
Contingencies	-2,000			-1,000						-1,000				
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	-11,676							-11,676						
Insurance Total	-12,286							-12,286						
Legal Fees	-600					-600								
Rates	-1,508			-377			-377			-377			-377	
Valuation	-465		-465											
NZU Disbursement	-278,896		-278,896											
Harvest Disbursement	-1,575,489	-90,523	-90,523	-90,523	-271,650	-271,650	-271,650	-119,003	-119,003	-119,003	-43,987	-43,987	-43,987	
FINANCIAL & STANDING CHARGES Total	-1,869,244	-90,523	-369,884	-90,900	-271,650	-272,250	-272,027	-131,289	-119,003	-119,380	-43,987	-43,987	-44,364	
FIN YEAR SURPLUS Total	-227,542	277,233	-282,916	-5,745	-183,843	-4,343	-1,570	-13,479	-1,778	-2,930	-3,113	-3,488	-1,570	
GST														
GST														
General	-202,492							-132,950						-69,542
Gst Component	202,493	13,329	12,975	12,867	13,171	40,096	40,512	15,829	17,584	17,561	6,131	6,075	6,363	
GST Payment	-53,549	-53,549												
GST Total	-53,548	-40,220	12,975	12,867	13,171	40,096	40,512	-117,121	17,584	17,561	6,131	6,075	6,363	-69,542
GST Total	-53,548	-40,220	12,975	12,867	13,171	40,096	40,512	-117,121	17,584	17,561	6,131	6,075	6,363	-69,542
Opening Balance	277,785	277,785	514,798	244,857	251,979	81,307	117,060	156,002	25,402	41,208	55,839	58,857	61,444	66,237
Closing Balance	66,237	514,798	244,857	251,979	81,307	117,060	156,002	25,402	41,208	55,839	58,857	61,444	66,237	-3,305

IMPORTANT: Net harvest income is estimated only. It is assumed harvest revenue of \$30,517 (based on a 12 quarter price) per hectare. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only.

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$30,517 (based on a 12 quarter price) per hectare. NOTE: This is an estimate only for budgeting purposes.

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

Pest Control - Possum Poisoning

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

Liability Free NZU Balance at 1 March 2018 - 14,195

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)