AGENDA

KAHEKA 2 FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Kaheka 2 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 Kahkea 1, 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.

- 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

Roger Dickie

Kaheka 2 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	**15,000**			15,000										
Harvesting														
Harvest Income	943,536							30,337	30,337	30,337	284,175	284,175	284,175	
Harvesting Total	**943,536**							**30,337**	**30,337**	**30,337**	**284,175**	**284,175**	**284,175**	
INCOME Total	**958,596**	**5**	**5**	**15,005**	**5**	**5**	**5**	**30,342**	**30,342**	**30,342**	**284,180**	**284,180**	**284,180**	
FOREST EXPENSES														
Tree Purchases	**-3,200**										-1,600	-1,600		
Forest Management	**-5,010**	-325	-625	-325	-325	-325	-325	-325	-325	-495	-645	-645	-325	
FOREST EXPENSES Total	**-8,210**	**-325**	**-625**	**-325**	**-325**	**-325**	**-325**	**-325**	**-325**	**-495**	**-2,245**	**-2,245**	**-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	**-1,960**									-490	-490	-490	-490	
Audit Fee	**-1,595**					-1,595								
Bank Fees	**-60**	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Meeting Costs	**-1,200**				-1,200									
Contingencies	**-2,000**			-1,000						-1,000				
Statutory Supervisor	**-1,500**		-375			-375			-375			-375		
Subscriptions	**-1,020**	-470								-550				
Compliance	**-672**		-187	-385	-100									
Companies Office	**-303**				-223	-80								
ADMINISTRATION EXPENSES Tc	**-17,636**	**-853**	**-945**	**-4,558**	**-1,906**	**-2,433**	**-383**	**-383**	**-758**	**-2,423**	**-873**	**-1,248**	**-873**	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	**-610**							-610						
Tree Fire & Wind	**-11,800**							-11,800						
Insurance Total	**-12,410**							**-12,410**						
Legal Fees	**-600**					-600								
Rates	**-1,496**			-374			-374			-374			-374	
Valuation	**-465**		-465											
NZU Tax Disbursement	**-251,313**		-251,313											
Harvest Disbursement	**-943,536**									-91,011	-284,175	-284,175	-284,175	
FINANCIAL & STANDING CHAR(	**-1,209,820**		**-251,778**	**-374**		**-600**	**-374**	**-12,410**		**-91,385**	**-284,175**	**-284,175**	**-284,549**	
FIN YEAR SURPLUS Total	**-278,870**	**-1,173**	**-254,843**	**9,748**	**-2,226**	**-3,353**	**-1,077**	**17,224**	**29,259**	**-64,261**	**-3,113**	**-3,488**	**-1,567**	
GST														
GST														
General	**-135,446**							2,342						-137,788
Gst Component	**135,445**	-176	-530	-638	-334	-503	-162	2,584	4,389	4,162	42,159	42,103	42,391	
GST Refund	**2,481**	2,481												
GST Total	**2,480**	**2,305**	**-530**	**-638**	**-334**	**-503**	**-162**	**4,926**	**4,389**	**4,162**	**42,159**	**42,103**	**42,391**	**-137,788**
GST Total	**2,480**	**2,305**	**-530**	**-638**	**-334**	**-503**	**-162**	**4,926**	**4,389**	**4,162**	**42,159**	**42,103**	**42,391**	**-137,788**
Opening Balance	**257,570**	257,570	258,702	3,329	12,439	9,879	6,023	4,784	26,934	60,582	483	39,529	78,144	118,968
Closing Balance	**118,968**	258,702	3,329	12,439	9,879	6,023	4,784	26,934	60,582	483	39,529	78,144	118,968	-18,820

IMPORTANT: Net harvest income is estimated only. It is assumed harvest revenue of $32,417 (based on 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 $32,417 (based on 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 - 229 (Balance of NZU units were sold in March 18). Estimated funds of $15,000 required in May
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)