

AGENDA

MILLBROOK FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Millbrook Forest Partnership will be held at the Wairoa Yacht Club on Sunday 22nd April 2018 commencing at 8.30am.

This is held in conjunction with Belmont, Castle Rock, Crosswood, Dashwood, Hunter Valley, Malthouse, Millbrook, Ormsby and Windermere Forest Partnerships.

PROGRAMME

8.30 - 8.45am	Registration and morning tea
8.45 - 9.00am	Welcome & opening of meeting
9.00 - 12.30pm	Morning Session - Harvest Planning
12.30 - 1.00pm	Lunch at the Club Rooms
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 2017-2018 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 returning your proxy form as soon as possible. **It is important we have accurate numbers for catering purposes.**

DIRECTIONS TO WAIROA YACHT CLUB

The Wairoa Yacht Club is located on Kopu Rd, opposite Lion St. If travelling from the north on Bridge St (SH2), turn left at the roundabout onto Marine Parade or, if travelling from the south on Achilles St (SH2), at the roundabout take the 3rd exit onto Marine Parade. At the end of this road, turn right into Kopu Rd.

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

Millbrook 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	
Roadlining Revenue	1,296,000								324,000	324,000	324,000	324,000		
NZU Sales	162,359	119,359		28,000					15,000					
INCOME Total	1,458,419	119,364	5	28,005	5	5	5	5	339,005	324,005	324,005	324,005	5	
FOREST EXPENSES														
Harvest Planning	-12,704			-12,704										
Forest Management	-12,041	-1,615	-650	-3,591	-650	-650	-650	-650	-685	-950	-650	-650	-650	
Plot Imputation	-3,023	-3,023												
Harvest Expenses														
Harvest Roding	-523,360								-130,840	-130,840	-130,840	-130,840		
Logging	-432,000								-108,000	-108,000	-108,000	-108,000		
Cartage	-280,800								-70,200	-70,200	-70,200	-70,200		
Miscellaneous	-8,000								-2,000	-2,000	-2,000	-2,000		
Harvest Management	-51,840								-12,960	-12,960	-12,960	-12,960		
Harvest Expenses Total	-1,296,000								-324,000	-324,000	-324,000	-324,000		
PSPs	-1,800	-1,800												
FOREST EXPENSES Total	-1,325,568	-6,438	-650	-16,295	-650	-650	-650	-650	-324,685	-324,950	-324,650	-324,650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Weed & Pest														
Weed	-1,200									-1,200				
Pest	-2,000			-2,000										
Weed & Pest Total	-3,200			-2,000										
OPERATION EXPENSES Total	-3,500			-2,000						-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	
Audit Fee	-1,595					-1,595								
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Meeting Costs	-450				-450									
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	-14,551	-853	-570	-4,933	-1,156	-2,058	-758	-383	-558	-1,758	-383	-383	-758	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	-610							-610						
Tree Fire & Wind	-12,431							-12,431						
Insurance Total	-13,041							-13,041						
Legal Fees	-600					-600								
Rates	-4,704			-1,176			-1,176			-1,176			-1,176	
Valuation	-465		-465											
NZU Tax Payment	-119,359	-119,359												
FINANCIAL & STANDING CHARGES Total	-138,169	-119,824	-1,176	-1,176	-600	-1,176	-13,041	-13,041	-1,176	-5,379	-1,028	-1,028	-1,176	
FIN YEAR SURPLUS Total	-23,369	112,073	-121,039	3,601	-1,801	-3,303	-2,579	-14,069	13,762	-5,379	-1,028	-1,028	-2,579	
GST														
GST														
General	9,655							6,007						3,648
Gst Component	-9,655	-1,093	-252	-3,510	-270	-495	-387	-2,110	-186	-657	-154	-154	-387	
GST Refund	3,546	3,546												
GST Total	3,546	2,453	-252	-3,510	-270	-495	-387	3,897	-186	-657	-154	-154	-387	3,648
GST Total	3,546	2,453	-252	-3,510	-270	-495	-387	3,897	-186	-657	-154	-154	-387	3,648
Opening Balance	26,406	26,406	140,932	19,641	19,732	17,661	13,863	10,897	725	14,301	8,265	7,083	5,901	2,935
Closing Balance	2,935	140,932	19,641	19,732	17,661	13,863	10,897	725	14,301	8,265	7,083	5,901	2,935	6,583

Notes to the Budget

Weed control - Trackside Weed Control

Pest Control - Possum Poisoning

Remeasure 6 PSPs

Harvest Planning 244.3ha x \$52/ha

Plot Imputation - 75% of cost carried over from last year - \$12.40/ha

Roadline Harvest

Roding cost assumed at \$81,775/km - 32 metres per ha - 200ha = 6.4 kms inclusive of landings

Harvest Cost @ \$40/tonne

Cartage @ \$26/tonne

Miscellaneous - Weighbridge, FGC Levy, Establishment etcetc

Harvest Management @ 4%

Roadlining Revenue covers Roadline Harvest 600 tonnes @ \$120 - 18ha

The above expenditure is estimated

Liability Free NZU Balance at 1 March 2018 - 16,068. Estimated sale of 1400 units @ \$20 in May & 750 units in October

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)