AGENDA

SADDLEBACK FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Saddleback Forest Partnership will be held at the Napier Conference Centre on Monday 30th April 2018 commencing at 8.30am.

This meeting is held in conjunction with Irongate and Saddleback Forest Partnerships.

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

Saddleback 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	**187,891**	152,891				35,000								
Harvesting														
Roadlining Income	**648,000**							324,000	324,000					
Harvesting Total	**648,000**							324,000	324,000					
INCOME Total	**835,951**	**152,896**	**5**	**5**	**5**	**35,005**	**5**	**324,005**	**324,005**	**5**	**5**	**5**	**5**	
FOREST EXPENSES														
Roadlining Expenses														
Roading & Engineerin	**-336,000**							-168,000	-168,000					
Cartage	**-64,800**							-32,400	-32,400					
Logging	**-216,000**							-108,000	-108,000					
FMNZ Fees	**-25,920**							-12,960	-12,960					
Miscellaneous	**-5,280**							-2,640	-2,640					
Roadlining Expenses Total	**-648,000**							**-324,000**	**-324,000**					
Forest Management	**-9,539**	-2,294	-650	-650	-650	-650	-650	-650	-685	-710	-650	-650	-650	
Harvest Planning	**-5,969**	-5,969												
FOREST EXPENSES Total	**-663,508**	**-8,263**	**-650**	**-650**	**-650**	**-650**	**-650**	**-324,650**	**-324,685**	**-710**	**-650**	**-650**	**-650**	
OPERATION EXPENSES														
Fire Protection	**-300**									-300				
Weed & Pest														
Pest	**-2,250**	-2,250												
Weed & Pest Total	**-2,250**	**-2,250**												
OPERATION EXPENSES Total	**-2,550**	**-2,250**								**-300**				
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	
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	**-15,301**	**-853**	**-945**	**-4,558**	**-1,906**	**-2,433**	**-383**	**-383**	**-933**	**-1,383**	**-383**	**-758**	**-383**	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Ins	**-841**							-841						
Tree Fire & Wind	**-17,469**							-17,469						
Insurance Total	**-18,310**							**-18,310**						
Legal Fees	**-600**					-600								
Rates	**-1,948**			-487			-487			-487			-487	
Valuation	**-465**		-465											
NZU Disbursement	**-152,891**		-152,891											
FINANCIAL & STANDING CHARGES Total	**-174,214**		**-153,356**	**-487**		**-600**	**-487**	**-18,310**		**-487**			**-487**	
FIN YEAR SURPLUS Total	**-19,622**	**141,530**	**-154,946**	**-5,690**	**-2,551**	**31,322**	**-1,515**	**-19,338**	**-1,613**	**-2,875**	**-1,028**	**-1,403**	**-1,515**	
GST														
GST		-1,704	-308	-704	-383	-552	-227	1,028	-242	-281	-154	-210	-227	3,964
GST Refund	**7,139**	7,139												
GST Total	**7,139**	**5,435**	**-308**	**-704**	**-383**	**-552**	**-227**	**1,028**	**-242**	**-281**	**-154**	**-210**	**-227**	**3,964**
Opening Balance	**17,702**	17,702	164,667	9,413	3,019	85	30,855	29,113	10,803	8,948	5,792	4,610	2,997	1,255
Closing Balance	**1,255**	164,667	9,413	3,019	85	30,855	29,113	10,803	8,948	5,792	4,610	2,997	1,255	5,219

IMPORTANT: Income from harvest of trees is estimated only. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.

Notes to the Budget

Track Maintenance

Harvest Planning 271.3ha @ $22

Fencing - repair section of Brownlee boundary - Craig Browless to do a section under his house

Pest Control - Possum Poisoning

Fire Preparedness

HBFG Membership

Roadline Harvest

Roading Cost Assumed at $105,000/km - 32 metres per ha - 100ha = 3.2kms inclusive of landings

Harvest Cost @ $40/tonne

Cartage @ $12/tonne

Miscellaneous - Weighbridge, FGC Levy, Establishment etc

Harvest Management @ 4%

Roadlining Revenue covers Roadline Harvest - 600 tonnes @ $120 - 9ha

The above expenditure is estimated

Liability Free NZU Balance at 1 March 2018 - 22,323. Estimated sale of 1750 units @ $20 in July

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)