AGENDA

WAIKARE 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 Waikare Forest Partnership will be held at the Ashley Park, Waitotara, on Friday 11th May 2018 commencing at 10.00am.

This is held in conjunction with Maxwell Forest Partnership.

PROGRAMME

10.00-10.45am	Welcome, Registration and Health and Safety sign in with morning tea
10.45-1.00pm	Visit Waikare Forest
1.00-1.30pm	Lunch at Ashley Park
1.30-3.00pm	Waikare meeting in the afternoon

Times are approximate and the tour of the forest 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 10th May 2017:

- **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
- **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:

- Proxy Form *(can be completed online)*
- Budget Cashflow Statement for the year ending 28 February 2019

ATTENDANCE/CATERING

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

DIRECTIONS/ACCOMMODATION

Ashley Park is located on SH3, approx 34km north of Wanganui and approx 3km south of Waitotara and is well sign posted. Upon arrival, drive over the cattlestop straight ahead to the camping ground and the Conference Room is located on the right. Accommodation is available at Ashley Park, if you wish to stay overnight. You can visit their website www.ashleypark.co.nz or phone 06 346 5917 to make a reservation.

Regards

Roger Dickie

Date Range: 01 Mar 18 to 28 Feb 19

Waikare Forest Partnership
Budget Cashflow 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	
Harvesting														
Income	**743,553**	162,963	204,390	110,000	110,000	110,000	46,200							
Harvesting Total	**743,553**	162,963	204,390	110,000	110,000	110,000	46,200							
INCOME Total	**743,613**	162,968	204,395	110,005	110,005	110,005	46,205	5	5	5	5	5	5	
FOREST EXPENSES														
Plant/Blank Labour	**-82,500**					-82,500								
Tree Purchases	**-46,530**					-41,250					-2,640	-2,640		
Dessication	**-52,500**	-52,500												
Forest Management	**-48,846**	-10,865	-365	-365	-365	-25,115	-365	-365	-7,865	-1,025	-893	-893	-365	
Releasing Costs	**-37,500**								-37,500					
FOREST EXPENSES Total	**-267,876**	**-63,365**	**-365**	**-365**	**-365**	**-148,865**	**-365**	**-365**	**-45,365**	**-1,025**	**-3,533**	**-3,533**	**-365**	
OPERATION EXPENSES														
Weed & Pest	**-5,700**	-200	-200	-200	-200	-200	-200	-200	-200	-3,500	-200	-200	-200	
OPERATION EXPENSES Total	**-5,700**	**-200**	**-200**	**-200**	**-200**	**-200**	**-200**	**-200**	**-200**	**-3,500**	**-200**	**-200**	**-200**	
ADMINISTRATION EXPENSES														
Accountancy Fees	**-3,560**			-3,560										
Administration	**-4,536**	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	
Bank Fees	**-60**	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Contingencies	**-2,000**			-1,000						-1,000				
Meeting Costs	**-650**				-650									
Subscriptions	**-470**	-470												
ADMINISTRATION EXPENSES Total	**-11,276**	**-853**	**-383**	**-4,943**	**-1,033**	**-383**	**-383**	**-383**	**-383**	**-1,383**	**-383**	**-383**	**-383**	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	**-610**							-610						
Tree Fire & Wind	**-13,859**							-13,859						
Insurance Total	**-14,469**							**-14,469**						
Legal Fees	**-600**					-600								
Rates	**-2,692**			-673			-673			-673			-673	
Valuation	**-465**		-465											
Payment to Partners	**-500,000**		-500,000											
Term Deposit	**-750,000**			-750,000										
FINANCIAL & STANDING CHARGES Total	**-1,268,226**		**-500,465**	**-750,673**		**-600**	**-673**	**-14,469**		**-673**			**-673**	
FIN YEAR SURPLUS Total	**-809,465**	**98,550**	**-297,018**	**-646,176**	**108,407**	**-40,043**	**44,584**	**-15,412**	**-45,943**	**-6,576**	**-4,111**	**-4,111**	**-1,616**	
GST														
GST														
General	**-66,381**			-45,230		-31,985		-681		9,203		1,453		859
Gst Component	**66,381**	14,782	30,447	15,724	16,261	-6,006	6,688	-2,312	-6,891	-836	-617	-617	-242	
GST To Pay	**-56,135**	-56,135												
GST Total	**-56,135**	**-41,353**	**30,447**	**-29,506**	**16,261**	**-37,991**	**6,688**	**-2,993**	**-6,891**	**8,367**	**-617**	**836**	**-242**	**859**
GST Total	**-56,135**	**-41,353**	**30,447**	**-29,506**	**16,261**	**-37,991**	**6,688**	**-2,993**	**-6,891**	**8,367**	**-617**	**836**	**-242**	**859**
Opening Balance	**1,056,975**	1,056,975	1,114,172	847,601	171,919	296,587	218,553	269,825	251,420	198,586	200,377	195,649	192,374	190,516
Closing Balance	**190,516**	1,114,172	847,601	171,919	296,587	218,553	269,825	251,420	198,586	200,377	195,649	192,374	190,516	191,375

IMPORTANT: Net harvest income is estimated only. 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

Seedling Deposit 40% of 44ha @ $300/1000
Preplant Desicate 150ha @ $350/ha
Replant 150ha @ $550/ha
Seedlings - 150,000 @ $300/1,000 x 70% + Freight @ $65/1,000
Aerial Release 150ha @ $250/ha
Pest Control at the Northern end only and have added some for Goat Control
The above expenditure is estimated
RDNZ charge out rate is $98 +GST per hour (this is for non-standard administrative work, i.e. harvest payment processing, grazing/hive rental negotiations)
International transactions are charged to individual partners @ $50 per transaction ($15 bank fee, $35 RDNZ admin fee)
Term Deposit $650,000 as at 28 February 2018