

ANNUAL GENERAL MEETING

AUGUSTA FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Augusta Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 9:00 AM.

AGM AGENDA

- 1. Confirmation of Chairperson**
- 2. Apologies**
- 3. Confirmation of Minutes from previous AGM**
- 4. Matters arising from Minutes**
- 5. Consideration of the Forest Reports and Tree Crop Valuation**
- 6. Consideration of the Draft Financial Statements**
- 7. Adoption of the Public Liability Insurance**
- 8. Approval of the 2020-2021 Budget Cashflow**
- 9. General Business**

DOCUMENTS

The following documents are included with the Agenda:

- Attendance/ Apology / Proxy / Voting form (*can be completed online*)
- Budget Cashflow Statement for the Year Ending 28 February 2021
- Forest Reports and Tree Crop Valuation
- Draft Financial Statements (*previously circulated*)

ATTENDANCE / APOLOGY / PROXY / VOTING FORM

Please return the completed form to our office by 14th July 2020

- **Vote online** via the link sent to you via email; or
- **Scan and email** to invest@rogerdickie.co.nz; or
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

TELECONFERENCE INSTRUCTIONS

If you indicate that you are going to attend the teleconference meeting, we will send you dial-in instructions before the meeting.

Augusta Forest Partnership Budget Cash Flow Statement Year Ending 28 February 2021

	Total	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Period End
INCOME														
Term Deposit Drawdown	55,000					30,000			25,000					
Roadlining Revenue	540,000									180,000	180,000	180,000		
INCOME Total	595,000					30,000			25,000	180,000	180,000	180,000		
ROADLINING EXPENSES														
Roadling & Engineering	-133,650									-44,550	-44,550	-44,550		
Logging	-198,000									-66,000	-66,000	-66,000		
Cartage	-180,000									-60,000	-60,000	-60,000		
Miscellaneous	-6,750									-2,250	-2,250	-2,250		
Harvest Management	-21,600									-7,200	-7,200	-7,200		
ROADLINING EXPENSES Total	-540,000									-180,000	-180,000	-180,000		
FOREST EXPENSES														
Forest Management	-12,620	-900	-900	-900	-900	-900	-900	-1,360	-1,020	-1,270	-1,600	-1,010	-960	
Emissions Trading	-300												-300	
PSP's	-600								-600					
FOREST EXPENSES Total	-13,520	-900	-900	-900	-900	-900	-900	-1,360	-1,620	-1,270	-1,600	-1,010	-1,260	
OPERATION EXPENSES														
Fire Protection	-300									-300				
National Environment Standards	-2,000							-2,000						
Tracking	-3,500										-3,500			
Pest	-2,150							-300		-1,550		-300		
OPERATION EXPENSES Total	-7,950							-2,300		-1,850	-3,500	-300		
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,900			-2,900										
Administration	-4,860	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	
Audit Fee	-1,675					-1,675								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-1,532		-383			-383			-383			-383		
Compliance	-1,033				-694	-339								
Companies Office	-308					-223			-85					
Subscriptions	-911		-615			-13	-9					-274		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,369	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-883	-1,415	-415	-1,072	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-27,459							-27,459						
Legal Fees	-600		-600											
Rates	-3,704			-692			-692	-176		-692		-760	-692	
Valuation	-709		-709											
Interest	28	2	3	2	2	2	4	4	1	3	2	2	1	
FINANCIAL & STANDING CHARGES Total	-33,302	2	-1,306	-690	2	2	-688	-28,489	1	-689	2	-758	-691	
FIN YEAR SURPLUS Total	-16,141	-1,343	-3,619	-5,905	-3,007	26,054	-2,012	-32,564	22,498	-5,224	-5,513	-3,140	-2,366	
GST														
GST	16,693	6,340						2,814						7,539
GST Component	-10,356	-196	-542	-735	-450	-591	-301	-4,884	-374	-633	-826	-470	-354	
GST Total	6,337	6,144	-542	-735	-450	-591	-301	-2,070	-374	-633	-826	-470	-354	7,539
Opening Balance	29,292	29,292	34,093	29,932	23,292	19,835	45,298	42,985	8,351	30,475	24,618	18,279	14,669	11,949
Closing Balance	11,949	34,093	29,932	23,292	19,835	45,298	42,985	8,351	30,475	24,618	18,279	14,669	11,949	19,488

The above income & expenditure figures are estimated and are for budgeting purposes only

Liability Free NZU's - 25,839 NZU's

Term Deposit - \$219,407.14 (Current Interest Rate 1.75% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$30,000 in July and \$25,000 in October

Notes to Budget

Pest control - goat control

Remeasure PSPs x 2

Mangamahū

Resource consent

Pest control - possum control

Road line Harvest

Roadling cost assumed at \$167,000/km - 32 m/ha - 100 ha = 3.2 kms inclusive of landings (shared 50% Eagle, 25% Pine Ridge)

Harvest cost @ \$44/tonne

Cartage @ \$40/tonne

Miscellaneous - weighbridge, FGC levy, establishment etc.

Harvest management @ 4%

Road lining revenue covers road line harvest - 500 tonnes @ \$100 - 11 ha (50/50 with Augusta)

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)