FOREST VISIT AND MEETING PROGRAMME

BAYVIEW FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of the above Forest Partnership will be held at the East Pier Hotel, 50 Nelson Quay, Napier on Tuesday 30th April 2019 commencing at 8.30am.

This is held in conjunction with Bayview, Eskdale, Glenview and Tangoio Forest Partnerships.

PROGRAMME

8.30 - 8.45am Registration and morning tea
8.45 - 9.00am Welcome

The days programme will include a forest visit, presentation (for selected forests) and AGM. Timing of these will be flexible. Lunch will be served around 12:30 to 1pm

The forest visit will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGM AGENDA

1. **Appointment of Chairperson**
2. **Apologies and Proxies**
3. **Confirmation of Minutes from previous AGM**
4. **Matters arising from Minutes**
5. **Receive the Reports, Valuation and Draft Financial Statements**
6. **Consider and adopt the Public Liability Insurance**
7. **Receive and adopt the 2019-2020 Budget Cashflow**
8. **General Business**

DOCUMENTS

The following documents are included with the Agenda:

- Attendance/ Apology / Proxy form *(can be completed online)*
- Budget Cashflow Statement for the Year Ending 29 February 2020

The Forest Reports, Valuation and Draft Financial Statements will be distributed as soon as they are available.

ATTENDANCE/ APOLOGY / PROXY FORM

Please return the completed form to our office by Wednesday 17th 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
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

Bayview Forest Partnership
Budget Cash Flow Statement
Year Ending 29 February 2020

	Total	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Period End
INCOME														
Harvest Income	3,906,556	256,626	256,626	256,626	272,368	272,368	272,368	333,201	333,201	333,201	333,201	333,201	333,201	320,368
INCOME Total	3,906,556	256,626	256,626	256,626	272,368	272,368	272,368	333,201	333,201	333,201	333,201	333,201	333,201	320,368
HARVESTING COSTS														
Roading and Engineering	-10,787	-10,787												
HARVESTING COSTS Total	-10,787	-10,787												
FOREST EXPENSES														
Tree Purchases	-20,100									-10,050		-10,050		
Forest Management	-12,940	-710	-710	-710	-710	-710	-1,050	-710	-710	-2,780	-710	-2,720	-710	
FOREST EXPENSES Total	-33,040	-710	-710	-710	-710	-710	-1,050	-710	-710	-12,830	-710	-12,770	-710	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest Control	-5,300	-300	-300	-300	-300	-300	-2,000	-300	-300	-300	-300	-300	-300	
OPERATION EXPENSES Total	-5,600	-300	-300	-300	-300	-300	-2,000	-300	-300	-600	-300	-300	-300	
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,665			-3,665										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Harvest Administration	-6,060	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	
Audit Fee	-2,705					-2,705								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Meeting Costs	-1,000				-1,000									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Compliance	-636			-386		-250								
Companies Office	-305				-223				-82					
Subscriptions	-598	-550					-23				-25			
ADMINISTRATION EXPENSES Total	-21,299	-1,485	-1,280	-4,956	-2,128	-4,235	-928	-905	-1,362	-905	-930	-1,280	-905	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-22,130							-22,130						
Interest	713	275	7	19	29	43	55	68	6	26	43	63	79	
Legal Fees	-600					-600								
Rates	-4,385			-855			-855			-855		-965	-855	
Valuation	-725		-725											
Payment to Partners	-4,069,955	-640,025	-256,626	-256,626	-272,368	-272,368	-272,368	-213,201	-333,201	-333,201	-333,201	-333,201	-333,201	-220,368
Retained Replanting	-158,650	-13,750	-13,750	-13,750	-13,750	-13,750	-13,750	-13,750	-13,750	-3,700	-13,750	-3,700	-13,750	-13,750
FINANCIAL & STANDING CHARGES Total	-4,256,374	-653,500	-271,094	-271,212	-286,089	-286,675	-286,918	-249,655	-346,945	-337,730	-346,908	-337,803	-347,727	-234,118
FIN YEAR SURPLUS Total	-420,544	-410,156	-16,758	-20,552	-16,859	-19,552	-18,528	81,631	-16,116	-18,864	-15,647	-18,952	-16,441	86,250
GST	-609,693	-86,623						-232,521						-290,549
GST Component	571,125	36,508	38,043	37,472	40,386	39,980	40,132	46,279	49,626	47,703	49,691	47,684	49,566	48,055
GST Total	-38,568	-50,115	38,043	37,472	40,386	39,980	40,132	-186,242	49,626	47,703	49,691	47,684	49,566	-242,494
Opening Balance	472,226	472,226	11,955	33,240	50,160	73,687	94,115	115,719	11,108	44,618	73,457	107,501	136,233	169,358
Closing Balance	169,358	11,955	33,240	50,160	73,687	94,115	115,719	11,108	44,618	73,457	107,501	136,233	169,358	13,114

The above expenditure is estimated

Balances - 1 March 2019
Liability Free NZU's - 24,267 NZU's
Term Deposit - Nil (Current Interest Rate 2.65% 90 days)
Opening Balance includes $394,186 surplus income from roadlining revenue. This will be paid to partners when clearfell harvest begins

Notes to Budget
Seedling deposit x2 - 80ha x 833sph =67,000
Pest control - Possum and Goat control - no longer part of AHB scheme

IMPORTANT : Net harvest income (based on $39,198 per hectare using 12 quarter price) is estimated and used for budgeting purposes only. Due to a number of uncontrollable variables the net harvest income may vary and the budgeted monthly income may not correspond with monthly

Harvest Notes
Forest Operating expenses are deducted from Harvest Revenue
Replanting costs of $1,650 per hectare are deducted from harvest revenue. These funds are held in term deposit to cover replanting expenses when they occur

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)