

FOREST VISIT AND MEETING PROGRAMME

BELMONT 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 Wairoa War Memorial Hall, 93 Queens Street, Wairoa on Saturday 27th April 2019 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

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

Belmont 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														
Roadlining Revenue	1,053,000	351,000	351,000	351,000										
Term Deposit Drawdown	55,000					30,000			25,000					
INCOME Total	1,108,000	351,000	351,000	351,000		30,000			25,000					
FOREST EXPENSES														
Forest Management	-9,090	-730	-730	-730	-730	-730	-730	-730	-1,000	-790	-730	-730	-730	
Harvest Expenses														
Harvest Roading	-431,730	-143,910	-143,910	-143,910										
Logging	-324,000	-108,000	-108,000	-108,000										
Cartage	-243,000	-81,000	-81,000	-81,000										
Miscellaneous	-12,150	-4,050	-4,050	-4,050										
Harvest Management	-42,120	-14,040	-14,040	-14,040										
Harvest Expenses Total	-1,053,000	-351,000	-351,000	-351,000										
PSP Data Project	-600						-600							
FOREST EXPENSES Total	-1,062,690	-351,730	-351,730	-351,730	-730	-730	-1,330	-730	-1,000	-790	-730	-730	-730	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest Control	-6,150	-400	-400	-400	-400	-400	-400	-400	-1,750	-400	-400	-400	-400	
OPERATION EXPENSES Total	-6,450	-400	-400	-400	-400	-400	-400	-400	-1,750	-700	-400	-400	-400	
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,665			-3,665										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Audit Fee	-2,705					-2,705								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Compliance	-636			-386		-250								
Companies Office	-305				-223				-82					
Subscriptions	-598	-550					-23				-25			
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,839	-980	-775	-5,451	-1,223	-3,730	-423	-400	-857	-1,400	-425	-775	-400	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-885							-885						
Tree Fire & Wind Insurance	-19,534							-19,534						
Legal Fees	-600					-600								
Rates	-12,495			-2,865			-2,865			-2,865		-1,035	-2,865	
Valuation	-725		-725											
Interest	151	44	13	11	5	4	18	14	2	14	10	9	7	
FINANCIAL & STANDING CHARGES Total	-34,088	44	-712	-2,854	5	-596	-2,847	-20,405	2	-2,851	10	-1,026	-2,858	
FIN YEAR SURPLUS Total	-12,067	-2,066	-2,617	-9,435	-2,348	24,544	-5,000	-21,935	21,395	-5,741	-1,545	-2,931	-4,388	
GST														
GST	10,417	657						3,889						5,871
GST Component	-9,761	-310	-393	-1,265	-351	-818	-751	-3,291	-540	-712	-232	-440	-658	
GST Total	656	347	-393	-1,265	-351	-818	-751	598	-540	-712	-232	-440	-658	5,871
Opening Balance	75,766	75,766	74,047	71,037	60,337	57,638	81,364	75,613	54,276	75,131	68,678	66,901	63,530	58,484
Closing Balance	58,484	74,047	71,037	60,337	57,638	81,364	75,613	54,276	75,131	68,678	66,901	63,530	58,484	64,355

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's - 22,497 NZU's

Term Deposit - \$251,942 (Current Interest Rate 2.65% 90 days)

Opening Balance includes \$51,357 of surplus income from roadlining revenue. This will be paid to partners when clearfell harvest begins if not required for roadlining

Funds Required

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

Road line Harvest

Roading cost assumed at \$89,950/km -32m/ha - 100ha = 3.2kms (inclusive of landings)

Harvest cost -\$40/tonne

Cartage 285c/km = \$30/tonne

Misc - weighbridge, FGC Levy, establishment etc @\$1.50/tonne

Harvest Management @4%

Roadlining revenue covers roadlining costs - 600 tonnes per ha x \$130 per tonne x 9 ha

Please note -this is a best estimate of our roadlining work plan and is subject to influences that could affect timing

Notes to the Budget

Pest control - Possum poisoning

PSP's - Re-measure permanent sample plots x 2 (Plots in 1993 stands, to be removed)

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)

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.