

FOREST VISIT AND MEETING PROGRAMME

CROSSWOOD 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 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

Crosswood 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	702,000	351,000	351,000											
Term Deposit Drawdown	30,000							30,000						
Roadlining Retained	-91,250	-91,250												
INCOME Total	640,750	259,750	351,000					30,000						
FOREST EXPENSES														
Forest Management	-8,184	-650	-650	-650	-650	-650	-650	-950	-650	-734	-650	-650	-650	
Harvest Expenses														
Harvest Roding	-252,720	-126,360	-126,360											
Logging	-216,000	-108,000	-108,000											
Cartage	-197,100	-98,550	-98,550											
Miscellaneous	-8,100	-4,050	-4,050											
Harvest Management	-28,080	-14,040	-14,040											
Harvest Expenses Total	-702,000	-351,000	-351,000											
FOREST EXPENSES Total	-710,184	-351,650	-351,650	-650	-650	-650	-650	-950	-650	-734	-650	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest Control	-1,500							-1,500						
OPERATION EXPENSES Total	-1,800							-1,500		-300				
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,845			-2,845										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Audit Fee	-1,625					-1,625								
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	-835	-550					-23		-142		-120			
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-15,176	-980	-775	-4,631	-1,223	-2,650	-423	-400	-999	-1,400	-520	-775	-400	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-885							-885						
Tree Fire & Wind Insurance	-12,873							-12,873						
Legal Fees	-600					-600								
Rates	-8,834			-2,035			-2,035			-2,035		-694	-2,035	
Valuation	-725		-725											
Interest	179	75	16	15	10	9	6	4	12	11	8	7	6	
FINANCIAL & STANDING CHARGES Total	-23,738	75	-709	-2,020	10	-591	-2,029	-13,754	12	-2,024	8	-687	-2,029	
FIN YEAR SURPLUS Total	-110,148	-92,805	-2,134	-7,301	-1,863	-3,891	-3,102	13,396	-1,637	-4,458	-1,162	-2,112	-3,079	
GST														
GST	-143	-7,182						2,833						4,206
GST Component	-7,039	-238	-321	-946	-279	-584	-465	-2,490	-246	-519	-174	-316	-461	
GST Total	-7,182	-7,420	-321	-946	-279	-584	-465	343	-246	-519	-174	-316	-461	4,206
Opening Balance	127,737	127,737	27,512	25,057	16,810	14,668	10,193	6,626	20,365	18,482	13,505	12,169	9,741	6,201
Closing Balance	6,201	27,512	25,057	16,810	14,668	10,193	6,626	20,365	18,482	13,505	12,169	9,741	6,201	10,407

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's -12,544 NZU's

Term Deposit - \$95,206.49 (Current Interest Rate 2.65% 90 days)

Opening Balance includes \$91,250 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 September

Road line Harvest

Roadling cost assumed at \$78,975/km -32m/ha - 100ha = 3.2kms (inclusive of landings)

Harvest cost -\$40/tonne

Cartage 285c/km = \$36.50/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

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.