ANNUAL GENERAL MEETING

EAGLE FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Eagle Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 12:00 PM.

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)*
- The Road to Harvest

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.

Eagle 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														
NZU Sales	190,000										190,000			
Term Deposit Drawdown	192,924					150,000			42,924					
INCOME Total	**382,924**					**150,000**			**42,924**		**190,000**			
FOREST EXPENSES														
National Environmental Standards	-4,000							-4,000						
Shared Harvest Roading	-267,300									-89,100	-89,100	-89,100		
Forest Management	-13,615	-900	-900	-900	-900	-900	-900	-1,700	-1,495	-2,260	-900	-900	-960	
Emissions Trading	-300												-300	
FOREST EXPENSES Total	**-285,215**	**-900**	**-900**	**-900**	**-900**	**-900**	**-900**	**-5,700**	**-1,495**	**-91,360**	**-90,000**	**-90,000**	**-1,260**	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Tracking	-4,000									-4,000				
Weed	-700								-700					
Pest	-4,600								-2,100	-2,500				
OPERATION EXPENSES Total	**-9,600**								**-2,800**	**-6,800**				
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	-836		-615			-13	-9		-175			-24		
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	**-15,894**	**-445**	**-1,413**	**-4,315**	**-1,709**	**-3,048**	**-424**	**-415**	**-1,058**	**-1,415**	**-415**	**-822**	**-415**	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-29,816							-29,816						
Legal Fees	-600		-600											
Rates	-8,444			-1,966			-1,966	-580		-1,966			-1,966	
Valuation	-709		-709											
Interest	63	2	2	1	1		12	12	9	12	2	9	1	
NZU Tax Payment	-16,196	-16,196												
FINANCIAL & STANDING CHARGES Total	**-56,560**	**-16,194**	**-1,307**	**-1,965**	**1**		**-1,954**	**-31,242**	**9**	**-1,954**	**2**	**9**	**-1,965**	
FIN YEAR SURPLUS Total	**15,655**	**-17,539**	**-3,620**	**-7,180**	**-2,608**	**146,052**	**-3,278**	**-37,357**	**37,580**	**-101,529**	**99,587**	**-90,813**	**-3,640**	
GST														
GST	59,769	7,421						3,136						49,212
GST Component	-52,350	-196	-542	-926	-390	-591	-492	-5,604	-801	-15,080	-13,561	-13,622	-545	
GST Total	**7,419**	**7,225**	**-542**	**-926**	**-390**	**-591**	**-492**	**-2,468**	**-801**	**-15,080**	**-13,561**	**-13,622**	**-545**	**49,212**
Opening Balance	28,733	28,733	18,419	14,257	6,151	3,153	148,614	144,844	105,019	141,798	25,189	111,215	6,780	2,595
Closing Balance	2,595	18,419	14,257	6,151	3,153	148,614	144,844	105,019	141,798	25,189	111,215	6,780	2,595	51,807

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

Liability Free NZU's - 22,465 NZU's
Term Deposit - $ 192,924.21 (Current Interest Rate 1.75 % 90 days)

Funds Required
Estimated Drawdown from Term Deposit - $ 150,000 in July and $ 42,924 in October
Estimated sale of 7,600 NZU units @ $25 in December

Notes to Budget
Weed control - trackside blackberry spraying
Pest control - possum poisoning
Mangamahu
Resource Consent/Notification under NES
Pest control - possum control
Harvest roading - share cost of road with Augusta and Pine Ridge - 3.2 kms x 50% x $140,000

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)