

FOREST VISIT AND MEETING PROGRAMME

ESKDALE 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

Eskdale 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	4,245,061	342,559	342,559	342,559	329,882	329,882	329,882	312,615	312,615	312,615	312,615	312,615	312,615	352,048
Harvesting Total	4,245,061	342,559	342,559	342,559	329,882	329,882	329,882	312,615	312,615	312,615	312,615	312,615	312,615	352,048
INCOME Total	4,245,061	342,559	342,559	342,559	329,882	329,882	329,882	312,615	312,615	312,615	312,615	312,615	312,615	352,048
FOREST EXPENSES														
Plant/Blank Labour	-36,800				-36,800									
Tree Purchases	-38,935				-10,050	-3,685				-12,600		-12,600		
Releasing Costs	-20,000								-20,000					
Dessication	-24,000	-24,000												
Forest Management	-33,687	-5,530	-730	-730	-10,100	-1,467	-730	-730	-4,730	-3,310	-1,650	-3,250	-730	
FOREST EXPENSES Total	-153,422	-29,530	-730	-730	-56,950	-5,152	-730	-730	-24,730	-15,910	-1,650	-15,850	-730	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Weed Control	-2,500										-2,500			
Pest Control	-6,900	-400	-400	-400	-400	-400	-400	-400	-400	-400	-2,500	-400	-400	
OPERATION EXPENSES Total	-9,700	-400	-400	-400	-400	-400	-400	-400	-400	-700	-5,000	-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	
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	
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Compliance	-636			-386		-250								
Companies Office	-305				-223				-82					
Subscriptions	-598	-550					-23				-25			
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-23,299	-1,485	-1,280	-5,956	-2,128	-4,235	-928	-905	-1,362	-1,905	-930	-1,280	-905	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-42,470							-42,470						
Legal Fees	-600					-600								
Rates	-3,204			-569			-569			-569		-928	-569	
Valuation	-725		-725											
Interest	4,783	618	364	392	361	414	383	410	351	361	374	396	359	
FINANCIAL & STANDING CHARGES Total	-42,858	618	-361	-177	361	-186	-186	-42,702	351	-208	374	-532	-210	
OTHER														
Payment to Partners	-4,055,061	-342,559	-342,559	-342,559	-219,882	-329,882	-329,882	-312,615	-312,615	-232,615	-312,615	-312,615	-312,615	-352,048
Payment to Partners Total	-4,055,061	-342,559	-342,559	-342,559	-219,882	-329,882	-329,882	-312,615	-312,615	-232,615	-312,615	-312,615	-312,615	-352,048
OTHER Total	-4,055,061	-342,559	-342,559	-342,559	-219,882	-329,882	-329,882	-312,615	-312,615	-232,615	-312,615	-312,615	-312,615	-352,048
FIN YEAR SURPLUS Total	-39,279	-30,797	-2,771	-7,263	50,883	-9,973	-2,244	-44,737	-26,141	61,277	-7,206	-18,062	-2,245	
GST	-968,017	-418,851		-97,593		-90,949		-97,016		-83,042		-89,938		-90,628
GST Component	601,973	46,678	50,915	50,387	40,562	47,926	49,090	40,122	42,920	44,181	45,757	44,125	46,503	52,807
GST Total	-366,044	-372,173	50,915	-47,206	40,562	-43,023	49,090	-56,894	42,920	-38,861	45,757	-45,813	46,503	-37,821
Opening Balance	1,059,679	1,059,679	656,709	704,853	650,384	741,829	688,833	735,679	634,048	650,827	673,243	711,794	647,919	692,177
Closing Balance	692,177	656,709	704,853	650,384	741,829	688,833	735,679	634,048	650,827	673,243	711,794	647,919	692,177	654,356

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's - 30,902 NZU's
Term Deposit - Nil (Current Interest Rate 2.65% 90 days)

Opening Balance includes the January harvest disbursement of \$597,429, paid to the partnership account at the end of February and disbursed to partners early March
It also includes a GST amount of \$418,851 paid in March

Notes to the Budget

Seedling deposits, 2 @ 15c per seedling. 100ha x 833sph = 84,000 seedlings
Preplant desiccation - 80ha x \$300
Planting 80ha x \$460/ha
Seedlings \$450/1000
Freight \$55/1000
Releasing \$250/ha
Weed control - Old man's beard
Pest control - Possum and Goat control

Harvest Notes

Forest Operating expenses are deducted from Harvest Revenue

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 : Net harvest income (based on \$40,488 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 volumes.