

Eskdale Forest Partnership

Budget Cash flow Statement

Year Ending 28 February 2017

	Cash flow is in NZ\$ and GST Exclusive												
	TOTAL	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
OPENING BALANCE	21,368												
INCOME													
Credit Interest	720	20	20	20	500	20	20	20	20	20	20	20	20
Investment Fund	14,657								14,657				
Sale of NZU's	67,500				67,500								
Roadlining Harvest Revenue	600,000							300,000	300,000				
TOTAL INCOME	682,877	20	20	20	68,000	20	20	300,020	314,677	20	20	20	20
EXPENDITURE													
Roadlining Expenses													
Forest Roding	304,000							152,000	152,000				
Harvesting Costs	180,000							90,000	90,000				
Cartage	72,000							36,000	36,000				
Miscellaneous	20,000							10,000	10,000				
Harvest Management	24,000							12,000	12,000				
Forest Expenses													
ETS deregistration	640											640	
Lidar	2,500		2,500										
Forest Management	16,788	1,000	1,440	640	3,710	640	600	5,320	660	810	600	768	600
Pre Harvest Inventory	23,400							23,400					
Harvest Plan	15,550				15,550								
Plotting PSPs	1,500		1,500										
Operation Expenses													
Fire Protection/Training/Levy	1,150								300	850			
Pest Control	3,200	2,000	200	200		200		200		200		200	
Administration Expenses													
Accountancy Fees	2,695			2,695									
Administration	4,320		360	360	360	360	360	360	360	360	360	360	720
Audit Fees	1,575					1575							
Bank Fees	90	35	5	5	5	5	5	5	5	5	5	5	5
Contingencies	2,000					1,000						1,000	
Meeting Costs	300				300								
Statutory Supervisor	1,250		625						625				
Subscriptions	90		25			20			45				
Financial & Standing Charges													
Insurance - Fire & Public Liability	15,058							401	14,657				
Legal Fees	600					600							
Rates	3,292			823			823			823			823
Valuation	290		290										
Other Expenses													
GST (refund)	(2,100)	(2,100)											
TOTAL EXPENDITURE	694,188	936	6,945	4,723	19,925	4,400	1,788	329,686	316,652	3,048	965	2,973	2,148
BALANCE	10,057	20,453	13,528	8,825	56,900	52,520	50,752	21,086	19,111	16,083	15,138	12,185	10,057

Notes to the Budget

- Roadlining Revenue is from the harvest of the trees to form the road and skids. It is an assumption based on 500 tonnes recoverable logs per hectare at \$100/tonne average (See note 3.)
- On average 32 lineal meters of road is required per 1 hecatre of forest. For the first 100 hectares they will form 3200 meters of road.
- It is assumed that 12ha will be harvested for the roadlining and skid sites for the first 100ha of forest. This is based on 15 meters each side of the road and 10 skids.
- Roading cost are assumed at \$95,000 per km. 3.2km of road to establish for first 100ha.
- Harvest cost are based on \$30 per tonne
- Cartage cost are based on \$12 per tonne
- Miscellaneous includes Forest Levy, Weighbridge
- Harvest Management is 4% of gross revenue
- Until the Harvest Plan is completed the above expenditure is estimated.
- Pre Harvest Inventory - Quoted at \$150 per plot with 1 plot every 2 hectares
- Lidar mapping - 311ha @ \$8/ha
- Harvest planning - 311ha x \$50
- Accounting Fees - Email quote from Moore Stephens Markhams 03/02/2016
- Audit Fees - Email quote from Silks 02/02/2016
- Statutory Supervisor - Same as previous year
- Tree Crop insurance - Last years premium + 2%
- Public Liability insurance - Same as last years premium (\$401)
- Legal Fees - Deed of Participation & other, for FMCA compliance
- Liability Free NZU balance at 1 March 2016 - 69,163 (7,500 to be sold @ \$9.00)
- Investment Fund balance as at 1 March 2016 - \$31,894
- Possum Control - no longer part of the AHB programme