

ANNUAL GENERAL MEETING

GREENWOOD LP FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Greenwood LP Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 11:00 AM.

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*)

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.

Date Range: 01 Mar 20 to 28 Feb 21

Greenwood 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														
Bank Loan	150,000											150,000		
Carbon Lease	98,872						98,872							
INCOME Total	248,872						98,872					150,000		
FOREST EXPENSES														
Forest Management	-67,947	-650	-650	-650	-650	-650	-650	-650	-13,137	-12,610	-12,550	-12,550	-12,550	
Thinning	-297,500								-59,500	-59,500	-59,500	-59,500	-59,500	
FOREST EXPENSES Total	-365,447	-650	-650	-650	-650	-650	-650	-650	-72,637	-72,110	-72,050	-72,050	-72,050	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-2,500								-2,500					
OPERATION EXPENSES Total	-2,800								-2,500	-300				
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	
Compliance	-100					-100								
Companies Office	-210					-125				-85				
Subscriptions	-1,096		-615			-13	-9		-435			-24		
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-13,591	-445	-1,030	-4,315	-1,015	-2,328	-424	-415	-850	-1,500	-415	-439	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-8,541							-8,541						
Legal Fees	-600		-600											
Rates	-13,368			-3,342			-3,342			-3,342			-3,342	
Valuation	-709		-709											
Interest	187	19	18	17	17	16	16	25	23	16	9	2	9	
FINANCIAL & STANDING CHARGES Total	-23,889	19	-1,291	-3,325	17	16	-3,326	-9,374	23	-3,326	9	2	-3,333	
FIN YEAR SURPLUS Total	-156,855	-1,076	-2,971	-8,290	-1,648	-2,962	94,472	-10,439	-75,964	-77,236	-72,456	77,513	-75,798	
GST														
GST	12,002	-10,707						-12,302						35,011
GST Component	-22,709	-158	-447	-1,095	-248	-445	14,695	-1,568	-11,397	-11,436	-10,868	11,628	-11,370	
GST Total	-10,707	-10,865	-447	-1,095	-248	-445	14,695	-13,870	-11,397	-11,436	-10,868	11,628	-11,370	35,011
Opening Balance	223,251	223,251	211,310	207,892	198,507	196,611	193,204	302,371	278,062	190,701	102,029	18,705	107,846	20,678
Closing Balance	20,678	211,310	207,892	198,507	196,611	193,204	302,371	278,062	190,701	102,029	18,705	107,846	20,678	55,689

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

Funds Required

Estimated Bank Loan \$150,000 in January to cover thinning

Thin to waste - 350 ha @ \$850/ha - remaining 139.6 ha completed next financial year 2021/2022

Pest control - possum poisoning

Fire preparedness - training, fire plans etc

Eastland Wood Council membership

Carbon lease 473.3 ha x \$205 + an adjustment for CPI

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)