

Haroldene 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	11,292												
INCOME													
Credit Interest	720	20	20	20	20	500	20	20	20	20	20	20	20
Investment Fund	9,933								9,933				
Sale of NZU's	52,000				52,000								
Roadlining Harvest Revenue	600,000									300,000	300,000		
TOTAL INCOME	662,653	20	20	20	52,020	500	20	20	9,953	300,020	300,020	20	20
EXPENDITURE													
Roadlining Expenses													
Forest Roding	288,000									144,000	144,000		
Harvesting Costs	180,000									90,000	90,000		
Cartage	102,000									51,000	51,000		
Miscellaneous	6,000									3,000	3,000		
Harvest Management	24,000									12,000	12,000		
Forest Expenses													
ETS deregistration	640										640		
Forest Management	14,018	600	1,260	600	600	2,840	3,960	600	660	730	728	600	840
Pre Harvest Inventory	16,800						16,800						
Harvest Plan	11,200					11,200							
Lidar	1,800		1,800										
Plotting PSP x7	1,200												1,200
Operation Expenses													
Fire Protection/Training/Levy	950								300	650			
Pest Control	1,500		1,500										
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					1,575							
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	10,334							401	9,933				
Legal Fees	600					600							
Rates	2,456			614			614			614			614
Valuation	290		290										
Other Expenses													
GST (refund)	(1,422)	(1,422)											
TOTAL EXPENDITURE	672,686	(787)	5,865	4,274	1,265	17,600	21,739	1,366	11,928	302,359	301,733	1,965	3,379
BALANCE	1,259	12,099	6,254	2,000	52,755	35,655	13,936	12,590	10,615	8,276	6,563	4,618	1,259

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 hectare 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 \$90,000 per km. 3.2km of road to establish for first 100ha.
- Harvest cost are based on \$30 per tonne
- Cartage cost are based on \$17 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 - 224ha @ \$8/ha
- Harvest planning - 224ha 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 - 43,898 (4,000 to be sold @ \$13.00)
- Investment Fund balance as at 1 March 2016 - \$30,289
- Possum Control - no longer part of the AHB programme