

FOREST VISIT AND MEETING PROGRAMME

KAHEKA 1 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 Monday 29th April 2019 commencing at 8.30am.

This is held in conjunction with Arborfield, Augusta, Castle Peak, Stone House, Totara Valley, Haroldene, Kaheka 1, Kaheka 2, Waipapa Forest Partnerships and Granity Forest Limited.

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

Kaheka 1 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	1,581,737	102,827	102,827	102,827	147,402	147,402	147,402	94,427	94,427	94,427	146,019	146,019	146,019	109,712
INCOME Total	1,581,737	102,827	102,827	102,827	147,402	147,402	147,402	94,427	94,427	94,427	146,019	146,019	146,019	109,712
FOREST EXPENSES														
Plant/Blank Labour	-18,400				-18,400									
Tree Purchases	-25,870				-5,100	-1,870				-9,450		-9,450		
Releasing Costs	-10,000								-10,000					
Dessication	-12,600	-12,600												
Forest Management	-22,414	-3,250	-730	-730	-5,430	-1,104	-950	-730	-2,730	-2,680	-730	-2,620	-730	
FOREST EXPENSES Total	-89,284	-15,850	-730	-730	-28,930	-2,974	-950	-730	-12,730	-12,130	-730	-12,070	-730	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest control	-5,900	-400	-400	-400	-400	-400	-1,500	-400	-400	-400	-400	-400	-400	
OPERATION EXPENSES Total	-6,200	-400	-400	-400	-400	-400	-1,500	-400	-400	-700	-400	-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	-18,367							-18,367						
Legal Fees	-600					-600								
Rates	-2,072			-379			-379			-379		-556	-379	
Valuation	-725		-725											
Interest	1,326	373	120	124	109	109	95	100	66	68	55	61	46	
NZU Payment	-11,156	-11,156												
Payment to Partners	-1,581,737	-102,827	-102,827	-102,827	-147,402	-147,402	-147,402	-94,427	-94,427	-94,427	-146,019	-146,019	-146,019	-109,712
Unpaid disbursements	-89,866	-89,866												
Payment to Partners Total	-1,671,603	-192,693	-102,827	-102,827	-147,402	-147,402	-147,402	-94,427	-94,427	-94,427	-146,019	-146,019	-146,019	-109,712
Retained Planting Co	-133,275	-105,045	-5,500	-5,500	15,250	-6,380	-8,250	-5,500	4,500	3,950	-8,250	1,200	-8,250	-5,500
FINANCIAL & STANDING CHARGES Total	-1,837,114	-308,521	-108,932	-108,582	-132,043	-154,273	-155,936	-118,836	-89,861	-90,788	-154,214	-145,314	-154,602	-115,212
FIN YEAR SURPLUS Total	-374,160	-223,429	-8,515	-12,841	-16,099	-14,480	-11,912	-26,444	-9,926	-11,096	-10,255	-13,045	-10,618	-5,500
GST														
GST	-422,123	-222,174		-27,725		-31,849		-42,429		-23,001		-33,644		-41,301
Gst Component	216,403	12,770	14,955	14,456	17,393	20,880	21,548	11,009	11,992	12,048	21,595	19,758	21,542	16,457
GST Total	-205,720	-209,404	14,955	-13,269	17,393	-10,969	21,548	-31,420	11,992	-10,953	21,595	-13,886	21,542	-24,844
Opening Balance	638,804	638,804	205,971	212,411	186,301	187,595	162,146	171,782	113,918	115,984	93,935	105,275	78,344	89,268
Closing Balance	89,268	205,971	212,411	186,301	187,595	162,146	171,782	113,918	115,984	93,935	105,275	78,344	89,268	58,924

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's - 14,195 NZU's
Term Deposit - \$0 (Current Interest Rate 2.65% 90 days)

Opening balance includes \$117,645 of retained replanting costs, GST owed of \$222,173 and
January harvest Income of \$188,726 paid to the partnership account end of Feb and disbursed to partners early March.

Notes to the Budget

Seedling deposits, 2 @ 15c per seedling. 75hax833sph =63,000 seedlings
Preplant desiccation -42ha x \$300
Planting 40ha x \$460/ha
Seedlings \$450/1000 -34,000 trees
Freight \$55/1000
Releasing \$250/ha
Pest control – Possum and Goat control

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 \$30,517 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.