

Kaheka 1 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	6,537												
INCOME													
Credit Interest	720	20	20	20	500	20	20	20	20	20	20	20	20
Investment Fund	8,132								8,132				
Sale of NZU's	49,500			49,500									
Roadlining Harvest Revenue	600,000							300,000	300,000				
TOTAL INCOME	658,352	20	20	49,520	500	20	20	300,020	308,152	20	20	20	20
EXPENDITURE													
Roadlining Expenses													
Forest Roding	288,000							144,000	144,000				
Harvesting Costs	180,000							90,000	90,000				
Cartage	105,000							52,500	52,500				
Miscellaneous	3,000							1,500	1,500				
Harvest Management	24,000							12,000	12,000				
Forest Expenses													
ETS deregistration	640										640		
Forest Management	11,830	600	1,212	600	2,540	2,260	600	600	780	710	728	600	600
Pre Harvest Inventory	8,300					8,300							
Harvest Plan	9,700				9,700								
Plotting PSPs	600								600				
Lidar	1,560		1,560										
Operation Expenses													
Fire Protection/Training/Levy	850								300	550			
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	8,533							401	8,132				
Legal Fees	600					600							
Rates	2,124			531			531			531			531
Valuation	290		290										
Other Expenses													
GST (refund)	(2,035)	(2,035)											
TOTAL EXPENDITURE	656,812	(1,400)	5,577	4,191	12,905	14,120	1,496	301,366	310,847	2,156	1,733	1,965	1,856
BALANCE	8,077	7,957	2,400	47,729	35,324	21,224	19,748	18,402	15,707	13,571	11,858	9,913	8,077

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.
- Roadling 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 \$17.50 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 for 92 planting (110ha) - Quoted at \$150 per plot with 1 plot every 2 hectares
- Lidar mapping - 194.7ha @ \$8/ha
- Harvest planning - 194.7ha 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 - 33,804 (5,500 to be sold @ \$9.00)
- Investment Fund balance as at 1 March 2016 - \$21,780
- Possum Control - no longer part of the AHB programme