ANNUAL GENERAL MEETING

LONG RIDGE FOREST PARTNERSHIP

PO Box 43 WAVERLEY 4544 Tel +64 6 346 5329
Fax +64 6 346 5369 Email: invest@rogerdickie.co.nz

NOTICE OF MEETING

The Annual General Meeting of Long Ridge Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 1:00 PM.

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)*
- The Road to Harvest

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.

Long Ridge 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														
NZU Sales	30,000					30,000								
Bank Loan	450,000					200,000		200,000		50,000				
INCOME Total	**480,000**					**230,000**		**200,000**		**50,000**				
FOREST EXPENSES														
Forest Management	-9,728	-2,150	-650	-650	-650	-650	-950	-650	-650	-710	-650	-718	-650	
Richmond Hill	-52,500					-52,500								
Shared Roading Cost	-247,592			-15,550		-106,449	-68,432	-57,161						
Long Ridge Crossing	-138,000								-69,000	-69,000				
National Environment Standards	-7,500	-7,500												
FOREST EXPENSES Total	**-455,320**	**-9,650**	**-650**	**-16,200**	**-650**	**-159,599**	**-69,382**	**-57,811**	**-69,650**	**-69,710**	**-650**	**-718**	**-650**	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-1,500						-1,500							
OPERATION EXPENSES Total	**-1,800**						**-1,500**			**-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	
Statutory Supervisor	-1,532		-383			-383			-383			-383		
Compliance	-1,033				-694	-339								
Companies Office	-308					-223			-85					
Subscriptions	-1,001		-615			-13	-9					-364		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	**-16,459**	**-445**	**-1,413**	**-4,315**	**-2,109**	**-3,048**	**-424**	**-415**	**-883**	**-1,415**	**-415**	**-1,162**	**-415**	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100							-1,100						
Tree Fire & Wind Insurance	-29,793							-29,793						
Legal Fees	-600		-600											
Rates	-12,152			-2,758			-2,758			-2,758		-1,120	-2,758	
Valuation	-709		-709											
Interest	-9,573	7	8	7	5	-600	-600	-1,200	-1,200	-1,500	-1,500	-1,500	-1,500	
FINANCIAL & STANDING CHARGES Total	**-53,927**	**7**	**-1,301**	**-2,751**	**5**	**-600**	**-3,358**	**-32,093**	**-1,200**	**-4,258**	**-1,500**	**-2,620**	**-4,258**	
FIN YEAR SURPLUS Total	**-47,506**	**-10,088**	**-3,364**	**-23,266**	**-2,754**	**66,753**	**-74,664**	**109,681**	**-71,733**	**-25,683**	**-2,565**	**-4,500**	**-5,323**	
GST														
GST	94,391	17,024						41,268						36,099
GST Component	-77,365	-1,508	-504	-3,339	-412	-24,396	-11,108	-13,366	-10,578	-10,976	-158	-448	-572	
GST Total	**17,026**	**15,516**	**-504**	**-3,339**	**-412**	**-24,396**	**-11,108**	**27,902**	**-10,578**	**-10,976**	**-158**	**-448**	**-572**	**36,099**
Opening Balance	87,265	87,265	92,693	88,825	62,220	59,054	101,411	15,639	153,222	70,911	34,252	31,529	26,581	20,686
Closing Balance	20,686	92,693	88,825	62,220	59,054	101,411	15,639	153,222	70,911	34,252	31,529	26,581	20,686	56,785

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

Liability Free NZU's - 23,101 NZU's

Funds Required
Bank Loan $200,000 in July, $200,000 in September and $50,000 in November to cover road construction
Estimated NZU sales - 1000 in July @ $30 to cover loan interest.

Notes to Budget
Road to top of Richmond hill, 1,500 metres X $300/metre x 17%
Crossing between Winchester & Long Ridge - cost shared with Ashdown $200,000 x 69%
Pest control - possum poisoning

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)