

Maxwell 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	66,322												
INCOME													
Loan to cover forest road access	275,000				105,000	170,000							
Credit Interest	720	20	20	20	500	20	20	20	20	20	20	20	20
Investment Fund	8,487								8,487				
Harvest Revenue	3,543,609							472,481	472,481	472,481	708,722	708,722	708,722
TOTAL INCOME	3,827,816	20	20	20	105,500	170,020	20	472,501	480,988	472,501	708,742	708,742	708,742
EXPENDITURE													
Harvest Expenses													
Establish Road to Forest Boundary	320,000				160,000	160,000							
Forest Roding	504,999							108,333	108,333	108,333	60,000	60,000	60,000
Harvesting Cost	1,085,001							144,667	144,667	144,667	217,000	217,000	217,000
Cartage	919,461							122,595	122,595	122,595	183,892	183,892	183,892
Miscellaneous	73,470							9,796	9,796	9,796	14,694	14,694	14,694
Harvest Management	128,031							17,071	17,071	17,071	25,606	25,606	25,606
Forest Expenses													
ETS deregistration	640										640		
Forest Management	9,228	650	1,150	650	650	650	650	650	650	1,450	778	650	650
Operation Expenses													
Pest Control	2,500		2,500										
R&M Tracks	4,000									4,000			
Administration Expenses													
Accountancy Fees	2,695			2,695									
Administration	4,320		360	360	360	360	360	360	360	360	360	360	720
Administration Other	0												
Advertising	0												
Audit Fees	1,575					1575							
Bank Fees	90	35	5	5	5	5	5	5	5	5	5	5	5
Commission	0												
Contingencies	2,000					1,000						1,000	
Meeting Costs	300				300								
Statutory Supervisor	1,250		625						625				
Subscriptions	90		25			20			45				
Survey/Mapping	0												
Financial & Standing Charges													
Insurance - Fire & Public Liability	8,888							401	8,487				
Insurance Excess	0												
Interest	2,850					350	900	750	500	250	100		
Loan Repayment	275,000							50,000	75,000	75,000	75,000		
Rates	2,704			676			676			676			676
Valuation	290		290										
Other Expenses													
GST (refund)	(1,942)	(1,942)											
TOTAL EXPENDITURE	3,347,440	(1,257)	4,955	4,386	161,315	163,960	2,591	454,628	488,134	484,203	578,075	503,207	503,243
BALANCE	546,698	67,599	62,664	58,298	2,483	8,543	5,972	23,845	16,699	4,997	135,664	341,199	546,698

Notes to the Budget

1. Harvesting revenue and expenditure is taken from 'cashflow forecast receipt of harvest revenue' - distributed to partners 2/3/16
2. \$320,000 is forecast to be spent in June and July to upgrade the road to the forest. This is an estimate.
3. From June to October there is a deficit of \$268,378. This will be funded by a short term bank loan
4. Accounting Fees - Email quote from Moore Stephens Markhams 03/02/2016
5. Audit Fees - Email quote from Silks 02/02/2016
6. Statutory Supervisor - Same as previous year
7. Tree Crop insurance - Last years premium + 2%
8. Public Liability insurance - Same as last years premium (\$401)
9. Legal Fees - Deed of Participation & other, for FMCA compliance
10. Liability Free NZU balance at 1 March 2016 - 50,371
11. Investment Fund balance as at 1 March 2016 - \$37,699