

ANNUAL GENERAL MEETING AND FOREST VISIT SEAVIEW FOREST LIMITED PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The inaugural Annual General Meeting and forest visit of Seaview Forest LP will be held at Seaview forest, 1758 Waimarama Rd, Waimarama on 6th November 2020, starting at 10.00am.

The days programme will include the Annual General Meeting, a forest visit and lunch.

Lunch will be served around 1:30pm (venue to be confirmed)

AGM AGENDA

- 1. Chairperson**
- 2. Apologies and Proxies**
- 3. Forest Reports**
- 4. Financial Statements**
- 5. Public Liability Insurance**
- 6. Budget Cashflow**
- 7. General Business**

Date Range: 01 Mar 20 to 28 Feb 21

Seaview Forest LP

Budget Cash Flow Statement

Year Ending 28 February 2021

Total	Mar-20 Act	Apr-20 Act	May-20 Act	Jun-20 Act	Jul-20 Act	Aug-20 Act	Sep-20 Act	Oct-20 Bud	Nov-20 Bud	Dec-20 Bud	Jan-21 Bud	Feb-21 Bud
INCOME												
Grazing Total	14,728	7,500		3,750	3,478							
Small building sale	950						950					
Investors Commitment	792,500					732,500	60,000					
Resident Withholding Tax	-13	-3	-2			-4	-4					
Homestead Sale	825,000			825,000								
Main Cottage Sale	560,000							560,000				
9ha Block Sale Total	375,000							375,000				
INCOME Total	2,568,165	7,497	-2	828,750	3,478	732,496	60,946	935,000				
SET UP COSTS												
Legal Fee	-65,901			-65,901								
SET UP COSTS Total	-65,901			-65,901								
FOREST EXPENSES												
Plant/Labour	-202,311					-202,311						
Tree Purchases	44,400					44,400						
Releasing Cost	-76,590							-76,590				
Mapping	-463				-463							
Forest Management	-36,262	-338	-48	-410	-850	-888	-31,410	-358	-380	-440	-380	-380
FOREST EXPENSES Total	-271,226	-338	-48	-410	-1,313	-888	-189,321	-358	-76,970	-440	-380	-380
OPERATION EXPENSES												
Accommodation Total	-619			-619								
Property Maint/Protection	-3,300							-3,300				
Fire Protection	-300								-300			
Plant Maintenance	-117				-117							
Fences & Yards	-10,000							-10,000				
Tracking	-13,000		-454					-12,546				
Security & Sundry	-1,500					-143		-1,357				
Weed & Pest	-6,400							-4,800	-400	-400	-400	-400
OPERATION EXPENSES Total	-35,236		-454	-619	-117	-143		-32,003	-700	-400	-400	-400
ADMINISTRATION EXPENSES												
Administration												
Accountancy Fees	-2,900				-2,900							
Administration	-12,000		-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-2,000
Managers Income Fee	-2,352		-1,125		-1,084			-143				
Audit Fee	-2,450						-2,450					
Bank Fees	-198	-42	-3	-44	-4	-3	-47	-5		-10	-10	-10
Statutory Supervisor	-1,500		-375			-375		-375			-375	
Compliance	-468							-468				
Companies Office	-505		-130				-140	-235				
Subscriptions	-615						-9	-606				
Advertising	-1,434						-1,434					
Real Estate Com	-45,000			-23,925				-21,075				
ADMINISTRATION EXPENSES Total	-69,422	-42	-2,633	-24,969	-4,988	-1,378	-2,630	-3,833	-23,534	-1,010	-1,010	-1,385
OPERATING SURPLUS Total	2,126,380	7,117	-3,137	736,851	-2,940	-2,409	540,545	56,755	802,493	-2,150	-1,790	-2,165
FINANCIAL & STANDING CHARGES												
Tree Fire & Wind Insurance	-4,351									-4,351		
Rates	-4,417			150			-2,563			-2,004		
Income Interest	168	9	7	3	4	4	12	13	31	27	20	19
Loan Interest	-48,446	-7,728	-7,120	-6,213	-5,396	-4,591	-4,735	-4,173	-1,698	-1,698	-1,698	-1,698
FINANCIAL & STANDING CHARGES Total	-57,046	-7,719	-7,113	-6,060	-5,392	-4,587	-4,723	-6,723	-1,667	-1,671	-8,033	-1,679
OTHER												
Principal Total	-2,170,000			-720,000			-450,000	-1,000,000				
OTHER Total	-2,170,000			-720,000			-450,000	-1,000,000				
FIN YEAR SURPLUS Total	-100,666	-602	-10,250	10,791	-8,332	-6,996	535,822	-399,968	-199,174	-3,821	-9,823	-3,844
GST												
General	10,070			-604	51,595	13,541	29,146		-85,149		1,541	
Gst Component	40,785	1,074	-470	-13,101	-440	-361	-28,785	-870	86,019	-321	-1,220	-323
GST Total	50,855	1,074	-470	-13,705	51,155	13,180	-28,785	28,276	86,019	-85,470	-1,220	-417
Opening Balance	99,662	99,662	100,134	89,414	86,500	129,323	135,507	642,544	270,852	157,697	68,406	57,363
Closing Balance	54,737	100,134	89,414	86,500	129,323	135,507	642,544	270,852	157,697	68,406	57,363	54,737

The above income and expenditure figures show actuals up to 30/9/2020. The budgeted figures are estimated and are for budgeting purposes only

Notes to the Budget

Tracking -digger work to tidy up access
 Fencing -boundary fence repairs required to stockproof property
 Security and sundry -locking block and signage etc
 Pest Control -Goat, Hare and Possums

RDNZ charge out rate is \$250 + 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)