

Name: _____

Workbook Exercise*

Module 10A: Managing Woodlot Finances: Planning and Investment Guide

*** Please note that there is now a \$20 testing fee to receive a certificate for each module. If you would like to receive a certificate for completing this module, please send a cheque or money order (payable to the Minister of Finance) along with the completed quiz or workbook to Nova Scotia Department of Natural Resources Extension Services Division P.O. Box 698 Halifax, NS B3J 2T9**

Exercise 1: When is purchasing a woodlot a good investment? (see page 3)

Exercise 2: List your purchase objectives and the characteristics of a woodlot that fits. (see page 7)

Purchase Objectives	Characteristics
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

Exercise 3: What are some of the threats a woodlot is vulnerable to? List some activities to prevent these threats. (see page 15-21)

Threat	Activity
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

Exercise 4: List the ways a woodlot owner can improve their property. Describe how you can improve your woodlot. (see page 23-32)

Improvement Activities: _____

Your Improvements: _____

Exercise 5: Use the step-by-step exercise below to help you to develop a business plan for your woodlot. (see page 48)

Step 1: Woodlot (Resource) Management Plan

List resource related goals you have for your woodlot

1. _____
2. _____
3. _____
4. _____
5. _____

Step 2: Professional Advice

Get advice from a forestry professional to help you prepare a woodlot management plan based on your goals.

Step 3: Markets

Investigate available markets, or develop new markets, and list them below (complete with address and telephone number). You can make lists according to products.

Product: _____
Markets: _____

Product: _____
Markets: _____

Product: _____
Markets: _____

Step 4: Strengths and Weakness Assessment

List some of the strengths and weaknesses of both the woodlot and yourself. (see page 36)

Woodlot	Strengths	Woodlot Owner
_____		_____
_____		_____
_____		_____
_____		_____

Woodlot	Weaknesses	Woodlot Owner
_____		_____
_____		_____
_____		_____
_____		_____

Step 5: Financial Goals

List any financial goals you have developed.

1. _____
2. _____
3. _____
4. _____
5. _____

Step 6: Strategic Plan

Develop strategies to achieve both your resource goals your financial goals. State the direction (method) with which you will manage your woodlot to achieve your goals.

1. Harvesting Strategies: _____
2. Silviculture Strategies: _____
3. Recreation Strategies: _____
4. Wildlife Strategies: _____
5. _____
6. _____

Step 7: Operating Plans (One and Five Years)

Using the recommendations in your management plan as a guide, list the activities you want to achieve in the next five years. From this operating plan, create a five year income forecast.

Five Year Operating Plan

ACTIVITIES	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

Five Year Budget

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUES					
EXPENSES					
SURPLUS/DEFICIT					

*If you wish to discuss the workbook exercises or your answers, feel free to contact 424-5444 or email woodlot@gov.ns.ca