

Quiz 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 Stewardship and Outreach P.O. Box 698 Halifax, NS B3J 2T9**

Name: _____ Telephone: _____
Address: _____ E-mail: _____

Circle the answer that best suits each statement or fill in the blanks.

1. The objective of a short term purchase is to invest with hopes of increased demand for the woodlot and its resources in the near future. T F
2. Long term investments refer to woodlots containing mature trees. T F
3. Name three sources you could use to find woodlots for sale:
a. _____
b. _____
c. _____
4. A management plan shows only the woodlot boundary lines and the amount of acreage that is contained within these boundaries. T F
5. Aerial photos give you a bird's-eye view of the vegetation and infrastructures found on your woodlot. T F
6. With increasing prices, timber value now refers to both _____ and _____ timber.
7. Minerals found on your property, such as copper and zinc, are owned by the Province of Nova Scotia. T F
8. If your property is landlocked, and you cannot obtain right-of-way access from the adjacent landowners, the _____ can be used to obtain access.
9. Insurance companies will not cover fire damage to your woodlot T F
10. Keeping your woodlot healthy is the best defense against insects. T F

11. What can you do if someone is entering your property against your wishes? _____

12. In Nova Scotia, softwoods are most susceptible to blowdowns. T F

13. Lack of responsibility on the behalf of a woodlot owner can lead to a civil liability suit. T F

14. What are two benefits of establishing boundary lines?

a. _____

b. _____

15. When renewing boundary lines, old corner posts should be removed. T F

16. When removing timber due to insects, disease, or age, a clear cut is often the only real option. T F

17. Give two examples of markets that increase the value of your woodlot

a. _____ b. _____

18. One person can efficiently manage 14 hectares of Christmas trees. T F

19. Maple syrup can come from either red or sugar maple trees. T F

20. Where can blueberries be found growing naturally? _____

21. Certified forest products guarantee they come from a sustainably managed forest. T F

22. The first component of a business plan is a woodlot management plan which helps identify and develop woodlot resources. T F

23. Both _____ and _____ year forecasts should be included in a financial plan.

24. Identifying the strengths and weaknesses of both the woodlot and the owner is the final step in a financial plan. T F

25. Woodlot owners should establish both general and financial records. T F