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31/05/2021

Millbrook Forest Partnership
C/- Roger Dickie (N.Z.) Ltd
P O Box 43
Waverley 4544

Millbrook Harvest Activities, May 2021:

- Total gross revenue for May is **$513,628.63**
- Total costs for May are **$408,421.58**
- Net income for May is **$105,207.05**
- Tonnes harvested for May is **3,081.89**
- Total area cleared for May is **2.60** hectares
- Recovered volume per hectare for May is **1,185.3** tonnes

- Total gross revenue to date is **$4,304,623.17**
- Total costs to date are **$3,883,949.72**
- Net income to date is **$420,673.45**
- Tonnes harvested to date is **28,190.23**
- Total area cleared to date is **45.9** hectares
- Recovered volume per hectare to date is **614.2** tonnes

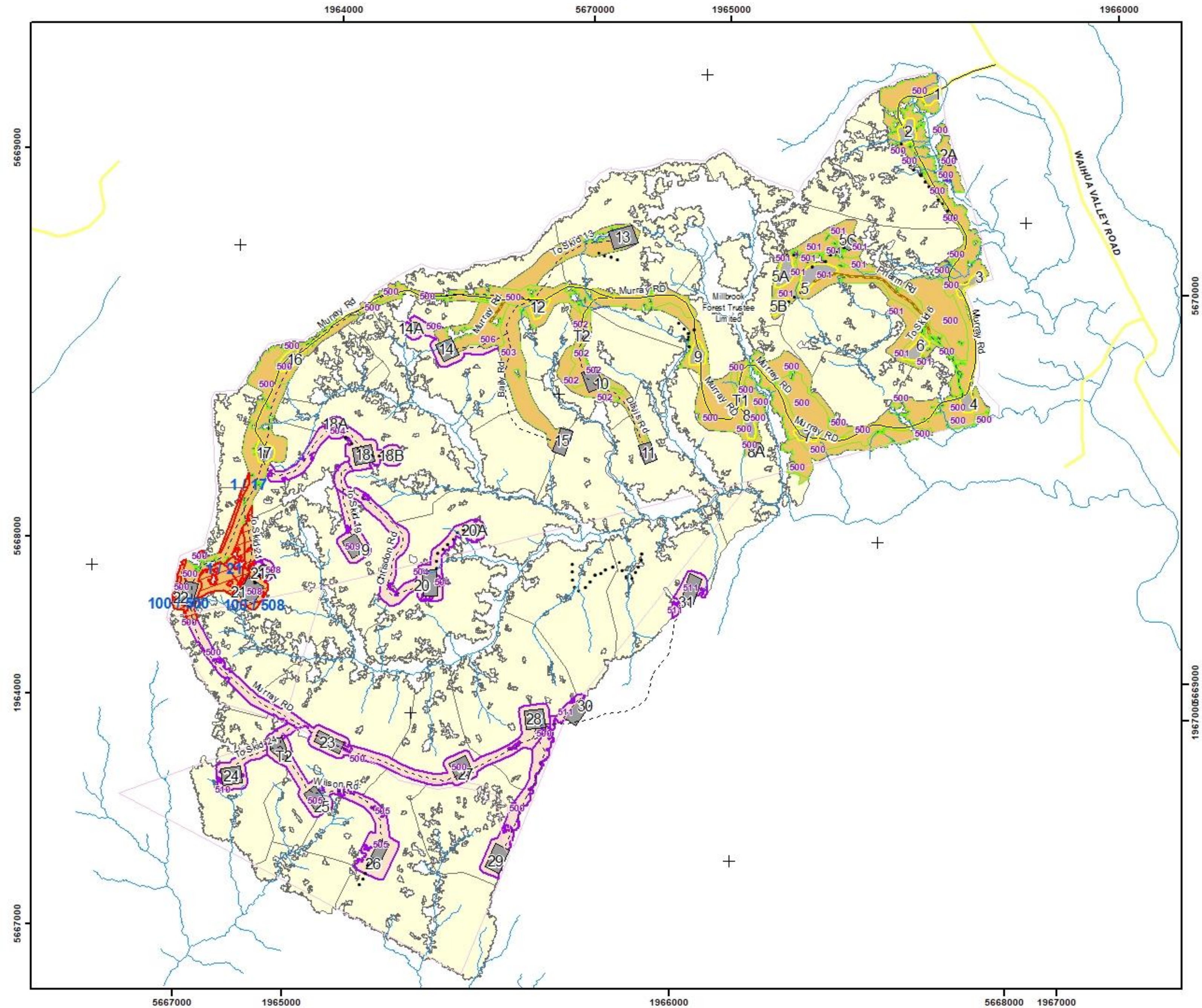
(NB: Measured harvest areas are estimated monthly and reconciled with satellite imagery prior to valuations, they are subject to change and should be used as a guide only.)

Expenditure for the month relates to harvesting and cartage of logs from the roadline corridor and construction and surfacing of Murray Road and Landing 17.

Planned activities for June 2021:

The planned activities for June are the continuation of roadline salvage to Landing 22 as well as construction of the road from Landing 17 to 21. The plan is to move both the logging and roading crews out of the forest towards the end of June due to wet winter conditions and return in spring with drier weather.

Paul Rouppe van der Voort
Harvest Manager



Millbrook Forest
Harvest Measure Up Map

Harvest Are	Total Ha
Millbrook Forest	
1	
17	0
21	1.1
100	
500	0.4
508	1.1
Grand Total Ha	**2.6**

Forest	Total Hectares Harvested
Millbrook Forest	45.9
Grand Total Ha	**45.9**

Legend

- Public Roads
- River or Stream

Forest Roads

- Formation
- Formed and Metalled
- Harvest Ready
- Planned
- Measured Cutover Area
- Completed Skid
- Planned Skid
- Property Title
- Roadline
- Cutover
- Settings

North Arrow in terms of NZTM

0 125 250 500 m

1:10,000

Map Printed: 8/03/2021

FMNZ

Photo 1: Loaded truck leaving the forest from Landing 17.

MILLBROOK CUMULATIVES

Categories	Descriptions	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 -Feb 21	Mar 21	Apr 21	May 21	NET Income
Engineering	Borrow Pit	-$10,275.00						-$10,275.00
	Bridge Construction	-$614.08						-$614.08
	Culvert Installation	-$33,772.50	-$7,025.00	-$2,587.50	-$1,010.50	-$125.00	-$650.00	-$45,170.50
	Culverts	-$67,366.43		-$11,385.36	-$5,692.68		-$11,385.36	-$95,829.83
	Culverts - Freight	-$7,843.70	-$10,972.72	-$595.00			-$775.00	-$20,186.42
	Entranceway - Seal	-$685.61						-$685.61
	Establishment - Engineering	-$11,200.80	-$8,255.95	-$22,138.00				-$41,594.75
	Fluming	-$5,425.15	-$158.60	-$3,507.27		-$3,172.00	-$3,172.00	-$15,435.02
	Geotextiles	-$2,279.80				-$966.00	-$1,887.95	-$5,133.75
	Grass Seeding	-$181.29	-$560.00	-$802.75	-$285.00	-$387.25		-$2,216.29
	Landings	-$33,010.00	-$6,605.00	-$66,530.00	-$27,040.50	-$21,841.50	-$38,725.50	-$193,752.50
	Loadout Bay Construction			-$621.00			-$207.00	-$828.00
	Loadout Bay Metal			-$1,242.00				-$1,242.00
	Metal - Stripping	-$5,608.80						-$5,608.80
	Metal Lime			-$3,114.40	-$1,243.22	-$15,552.30	-$27,643.44	-$47,553.36
	Metal Rock	-$96,838.13		-$50,688.20	-$26,408.25	-$13,097.44		-$187,032.02
	Other	-$100.00				-$170.00	-$1,528.00	-$1,798.00
	Pads			-$15,390.00				-$15,390.00
	Pavement	-$24,497.50		-$3,168.50	-$1,374.00	-$6,605.00	-$3,067.00	-$38,712.00
	Polycom	-$21,377.45						-$21,377.45
	R&M	-$92.11		-$1,700.00	-$3,555.50			-$5,347.61
	R&M - Event Cleanup			-$3,855.00	-$5,259.50		-$3,660.00	-$12,774.50
	R&M - Road Maintenance			-$6,350.00	-$5,875.50	-$2,101.00	-$27,071.50	-$41,398.00
	Rehab	-$1,825.00		-$13,704.50	-$931.50	-$1,185.00		-$17,646.00
	Rehab - Skids/Pads			-$2,587.50			-$3,630.00	-$6,217.50
	Road Formation	-$256,362.10	-$28,899.50	-$164,108.59	-$45,114.50	-$88,558.00	-$13,433.50	-$596,476.19
	Sediment Control			-$396.64			-$683.59	-$1,080.23
	Spread from stockpile	-$52,960.00		-$4,685.00	-$4,475.00	-$12,265.00	-$5,485.00	-$79,870.00
	Stockpile Works			-$10,484.50	-$3,145.00	-$6,120.00	-$3,950.00	-$23,699.50
	Temp Landings			-$8,754.50				-$8,754.50
	Trucks - Cart & Dump	-$77,094.84		-$54,469.23	-$39,043.91	-$17,422.69	-$24,911.03	-$212,941.69
	Trucks - Cart & Spread	-$1,615.00		-$6,280.00				-$7,895.00
	R&M - Culverts Maintenance				-$990.00		-$5,057.00	-$6,047.00
	Rehab - Environmental				-$2,680.00	-$2,275.00		-$4,955.00
	Corduroy						-$414.00	-$414.00
Engineering Total		**-$711,025.29**	**-$62,476.77**	**-$459,145.44**	**-$174,124.56**	**-$191,843.18**	**-$177,336.86**	**-$1,775,952.09**
Fees	FGC levy	-$1,916.32		-$3,765.64	-$1,198.83	-$918.29	-$1,020.25	-$8,819.33
	Management	-$41,836.68		-$69,715.27	-$22,193.04	-$17,894.79	-$20,545.15	-$172,184.92
Fees Total		**-$43,753.00**		**-$73,480.91**	**-$23,391.87**	**-$18,813.09**	**-$21,565.39**	**-$181,004.25**
Harvesting	Cartage - Rail			-$2,403.36				-$2,403.36
	Cartage - Trans Shipping			-$340.00				-$340.00
	Cartage - Truck	-$201,293.59		-$322,005.52	-$99,265.58	-$77,186.88	-$88,114.56	-$787,866.12
	Establishment - harvesting	-$4,450.00						-$4,450.00
	Logging	-$280,610.21		-$456,015.07	-$135,156.33	-$105,869.27	-$120,193.71	-$1,097,844.59
	Tracking	-$10,120.00		-$931.50	-$4,250.50			-$15,302.00
	Trailer Lifting			-$6.00	-$24.00	-$12.00		-$42.00
	Weighbridge	-$2,585.62		-$3,758.54	-$1,086.63	-$887.32	-$1,074.20	-$9,392.30
Harvesting Total		**-$499,059.42**		**-$785,459.98**	**-$239,783.04**	**-$183,955.47**	**-$209,382.46**	**-$1,917,640.37**
Income	Log Sales	$1,045,917.03		$1,742,881.70	$554,826.00	$447,369.82	$513,628.63	$4,304,623.17
Income Total		**$1,045,917.03**		**$1,742,881.70**	**$554,826.00**	**$447,369.82**	**$513,628.63**	**$4,304,623.17**
Miscellaneous	Consultancy Fees	-$236.77						-$236.77
	Consumables	-$506.29		-$729.97	-$46.43	-$78.28	-$41.86	-$1,402.83
	Other	-$1,517.19	-$555.10				-$95.00	-$2,167.29
	Security	-$1,479.00	-$1,613.01	-$304.07				-$3,396.08
	Traffic Management	-$621.02				-$160.00		-$781.02
	Environmental Monitoring				-$579.00	-$790.00		-$1,369.00
Miscellaneous Total		**-$4,360.27**	**-$2,168.11**	**-$1,034.04**	**-$625.43**	**-$1,028.28**	**-$136.86**	**-$9,353.00**
NET Income		**-$212,280.95**	**-$64,644.88**	**$423,761.33**	**$116,901.10**	**$51,729.81**	**$105,207.05**	**$420,673.45**