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30/06/2021

Glenlea Forest Partnership
C/- Roger Dickie (N.Z.) Ltd
P O Box 43
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Glenlea Harvest Activities, **June 2021:**

- Total gross revenue for June is **$929.11**
- Total costs for June are **$1,125.15**
- Net income for June is **-$196.04**
- Tonnes harvested for June is **20.42 (binwood)**
- Total area cleared for June is **0** hectares
- Recovered volume per hectare for June is **0** tonnes

- Total gross revenue to date is **$8,184,018.61**
- Total costs to date are **$6,328,545.62**
- Net income to date is **$1,855,472.99**
- Tonnes harvested to date is **62,827.33**
- Total area cleared to date is **85.6** hectares
- Recovered volume per hectare to date is **734** 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 hydroseeding, road maintenance and repairs due to a weather event, environmental costs for Hawkes Bay Regional Council compliance visits, and Traffic Management costs for a road name blade for Waiau River Road.

Binwood was the only logs carted out from Glenlea in June.

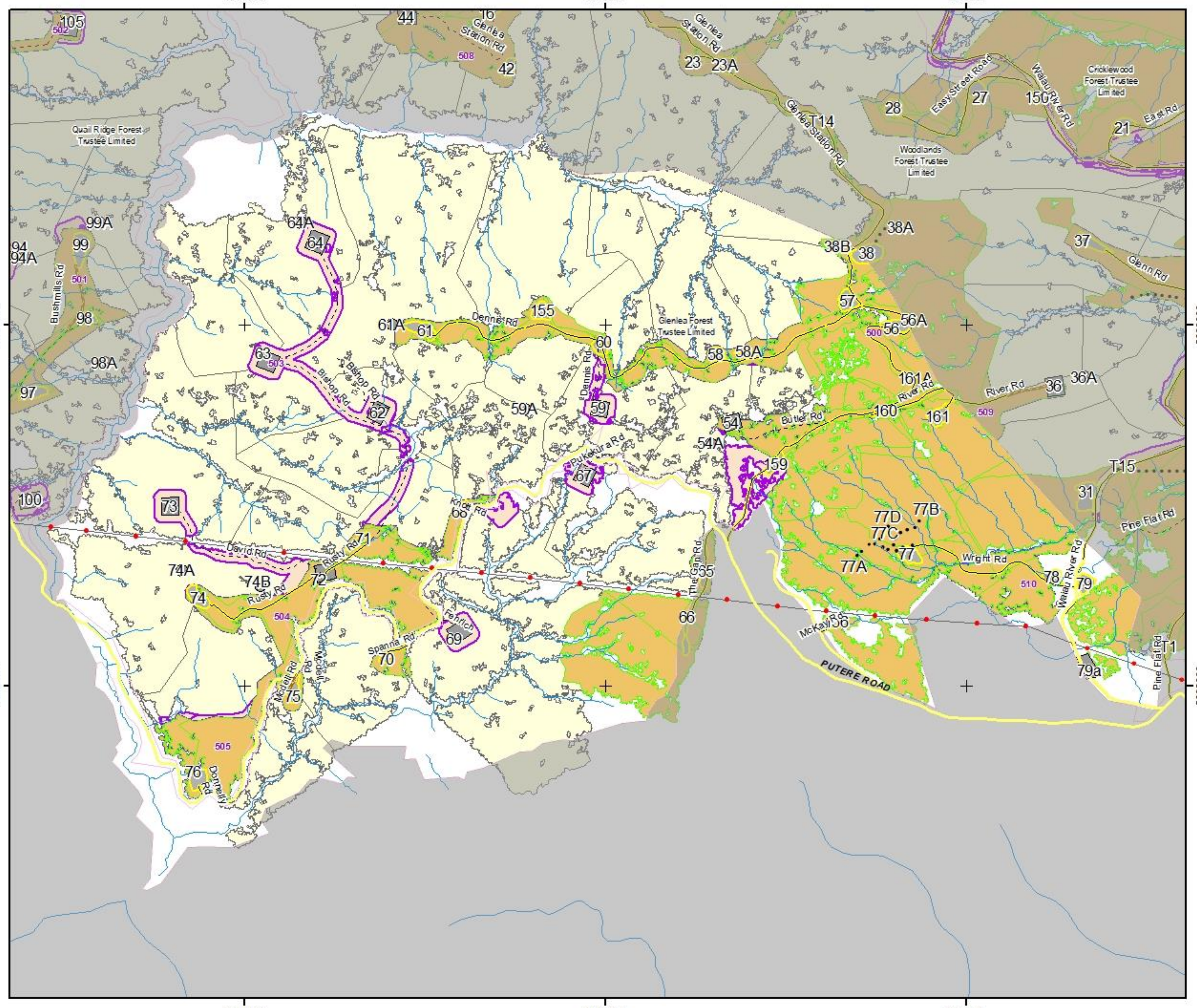
The cost of getting machines and a crew back into Glenlea to recover the stems that Grapple Yarding Services left behind in Setting 57 was not worth it and as we can't track down into the gully so the logs will have to remain there. Money was withheld from the harvesting contractor for these stems based on the predicted final net return.

Activities beyond **June 2021**:

There were no activities in July. A new logging crew started in the forest in August to continue harvesting operations.

Kind Regards

FMNZ Harvest Team



Glenlea Forest

Net stocked area at start of harvest: 293.8 ha

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Hectares Harvested
Glenlea Forest	85.6
Grand Total Ha	85.6

Legend

- Public Roads
- Overhead_Line
- River or Stream
- Formation
- Formed and Metalled
- Harvest Ready
- Planned
- 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: 2/06/2021

FMNZ

GLENLEA CUMULATIVES

Categories	Descriptions	May 13 - Feb 17	Mar 17 - Feb 18	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 21	Grand Total
Engineering	Borrow Pit					-$196.00					-$196.00
	Crossings					-$701.22					-$701.22
	Culvert Installation			-$1,822.50	-$3,114.00	-$15,718.00		-$100.00			-$20,754.50
	Culverts		-$7,554.36	-$12,616.82	-$9,789.15	-$28,371.12					-$58,331.45
	Culverts - Freight			-$660.00	-$948.75	-$4,250.00		-$50.00			-$5,908.75
	Entranceway - Seal		-$11,963.54	-$156.52	-$336.60	-$2,024.00					-$14,480.66
	Establishment - Engineering		-$2,327.50	-$1,790.50	-$6,057.45	-$15,891.63	-$590.00	-$1,120.00			-$27,777.08
	Fluming			-$93.90	-$3,225.42	-$6,246.05					-$9,565.37
	Grass Seeding				-$498.33	-$1,653.05	-$190.00	-$1,252.25	-$190.00	-$1,781.25	-$5,564.88
	Landings	-$975.00	-$6,255.00	-$34,775.00	-$66,251.00	-$205,775.00	-$18,680.00	-$40,606.00			-$373,317.00
	Loader Hire				-$1,765.57	-$4,908.00					-$6,673.57
	Loadout Bay Construction					-$6,090.00		-$1,975.00			-$8,065.00
	Loadout Bay Metal					-$8,801.00					-$8,801.00
	Metal Rock	-$396.00	-$15,905.80	-$79,070.82	$6,875.74	-$105,402.37		-$9,656.51			-$203,555.76
	Other				-$1,358.86	-$1,771.91					-$3,130.77
	Pads				-$700.00						-$700.00
	Pavement				-$204.00	-$21,132.80		-$852.00	-$599.70		-$22,788.50
	Public Roads		-$2,166.67								-$2,166.67
	R&M			-$15,640.97	-$6,108.90	-$5,176.65	-$495.00				-$27,421.52
	R&M - Culverts Maintenance			-$100.00		-$360.00					-$460.00
	R&M - Metal					-$1,265.00					-$1,265.00
	R&M - Road Maintenance			-$5,597.50	-$330.00	-$999.00		-$1,936.00		-$1,870.00	-$10,732.50
	Rehab			-$1,215.00	-$5,758.21	-$23,059.00	-$6,974.00	-$4,048.00	-$4,026.00		-$45,080.21
	Rehab - Skids/Pads					-$100.00					-$100.00
	Road Formation		-$11,195.00	-$90,587.50	-$9,156.00	-$245,916.00					-$356,854.50
	Sediment Control				-$26.87	-$410.61					-$437.48
	Spread from stockpile			-$12,877.09	-$8,272.00	-$28,090.00	-$275.00				-$49,514.09
	Stockpile Works					-$15,577.78	-$60.00	-$1,822.50			-$17,460.28
	Temp Landings				-$13,346.00	-$2,825.00					-$16,171.00
	Trucks - Cart & Dump		-$11,711.40	-$125,871.68	-$21,772.70	-$64,721.03		-$9,200.00			-$233,276.81
	Trucks - Cart & Spread	-$765.00	-$9,962.50	-$23,904.00	-$1,071.00						-$35,702.50
	Metal - Stripping						-$1,012.00				-$1,012.00
Engineering Total		**-$2,136.00**	**-$79,041.77**	**-$406,779.80**	**-$153,215.07**	**-$817,432.22**	**-$28,276.00**	**-$72,618.26**	**-$4,815.70**	**-$3,651.25**	**-$1,567,966.07**
Fees	FGC levy	-$436.72	-$399.07	-$1,579.92	-$4,477.51	-$9,625.39	-$33.24	-$269.20	-$325.70	-$6.74	-$17,153.48
	Management	-$7,367.89	-$8,934.47	-$35,721.72	-$83,318.90	-$181,500.30	-$183.35	-$5,256.18	-$5,040.77	-$37.16	-$327,360.74
Fees Total		**-$7,804.61**	**-$9,333.54**	**-$37,301.64**	**-$87,796.41**	**-$191,125.68**	**-$216.59**	**-$5,525.38**	**-$5,366.47**	**-$43.90**	**-$344,514.23**
Harvesting	Cartage - Trans Shipping					-$440.00					-$440.00
	Cartage - Truck	-$42,414.61	-$40,004.74	-$158,258.86	-$494,062.45	-$932,207.49	-$2,906.35	-$23,565.81	-$28,602.66	-$589.12	-$1,722,612.07
	Establishment - harvesting	-$1,390.00			-$32,397.50	-$8,019.00					-$41,806.50
	Logging	-$61,495.20	-$60,324.88	-$243,005.50	-$646,073.03	-$1,371,533.19	-$2,014.80	-$35,912.30	-$36,272.54	$4,514.18	-$2,452,117.25
	Logging - Hourly				-$4,812.70			-$47,501.25			-$52,313.95
	Tracking					-$4,332.00					-$4,332.00
	Trailer Lifting					-$12.00					-$12.00
	Weighbridge	-$597.87	-$569.39	-$2,270.03	-$5,862.69	-$11,156.53		-$305.46	-$244.75		-$21,006.73
Harvesting Total		**-$105,897.68**	**-$100,899.01**	**-$403,534.39**	**-$1,183,208.37**	**-$2,327,700.20**	**-$4,921.15**	**-$107,284.81**	**-$65,119.95**	**$3,925.06**	**-$4,294,640.50**
Income	Log Sales	$184,197.20	$223,361.79	$893,042.98	$2,082,972.59	$4,537,507.38	$4,583.67	$131,404.52	$126,019.37	$929.11	$8,184,018.61
Income Total		**$184,197.20**	**$223,361.79**	**$893,042.98**	**$2,082,972.59**	**$4,537,507.38**	**$4,583.67**	**$131,404.52**	**$126,019.37**	**$929.11**	**$8,184,018.61**
Miscellaneous	Arboriculture			-$1,980.00							-$1,980.00
	Consents		-$156.52								-$156.52
	Consultancy Fees			-$165.84			-$720.00				-$885.84
	Consumables		-$84.51	-$243.79	-$626.57	-$1,886.19	-$2.07	-$13.02	-$17.94	-$0.35	-$2,874.44
	Fencing			-$2,298.64							-$2,298.64
	Other		-$123.58	-$4,312.33	-$1,779.12	-$3,672.14	-$2,000.22	-$95.00	-$95.00		-$12,077.40
	Power Lines				-$19,489.60	-$10,562.80					-$30,052.40
	Royalty payments			-$500.00							-$500.00
	Security			-$287.75	-$2,351.77	-$11,271.60					-$13,911.12
	Traffic Management	-$1,760.00	-$8,370.83	-$189.20	-$43,301.54	-$873.54			-$159.65	-$31.81	-$54,686.57
	Environmental Monitoring						-$679.00			-$1,322.90	-$2,001.90
Miscellaneous Total		**-$1,760.00**	**-$8,735.44**	**-$9,977.55**	**-$67,548.60**	**-$28,266.28**	**-$3,401.29**	**-$108.02**	**-$272.59**	**-$1,355.06**	**-$121,424.83**
Grand Total		**$66,598.91**	**$25,352.04**	**$35,449.60**	**$591,204.14**	**$1,172,983.01**	**-$32,231.36**	**-$54,131.96**	**$50,444.66**	**-$196.04**	**$1,855,472.99**