Forest Management (NZ) Ltd
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30/06/2021

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

Millbrook Harvest Activities, June 2021:

- Total gross revenue for June is **$332,815.56**
- Total costs for June are **$247,960.77**
- Net income for June is **$84,854.79**
- Tonnes harvested for June is **1,949.67**
- Total area cleared for June is **2.8** hectares
- Recovered volume per hectare for June is **696.31** tonnes

- Total gross revenue to date is **$4,637,438.73**
- Total costs to date are **$4,131,910.50**
- Net income to date is **$505,528.23**
- Tonnes harvested to date is **30,139.9**
- Total area cleared to date is **51.7** hectares
- Recovered volume per hectare to date is **583** 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 the harvesting and cartage of logs which were roadline salvaged. The costs include grass seeding, establishment of machinery, landings and pads, metal cart and spread from stockpile, repairs and maintenance, culvert installation and slip clean-up from a rain event.

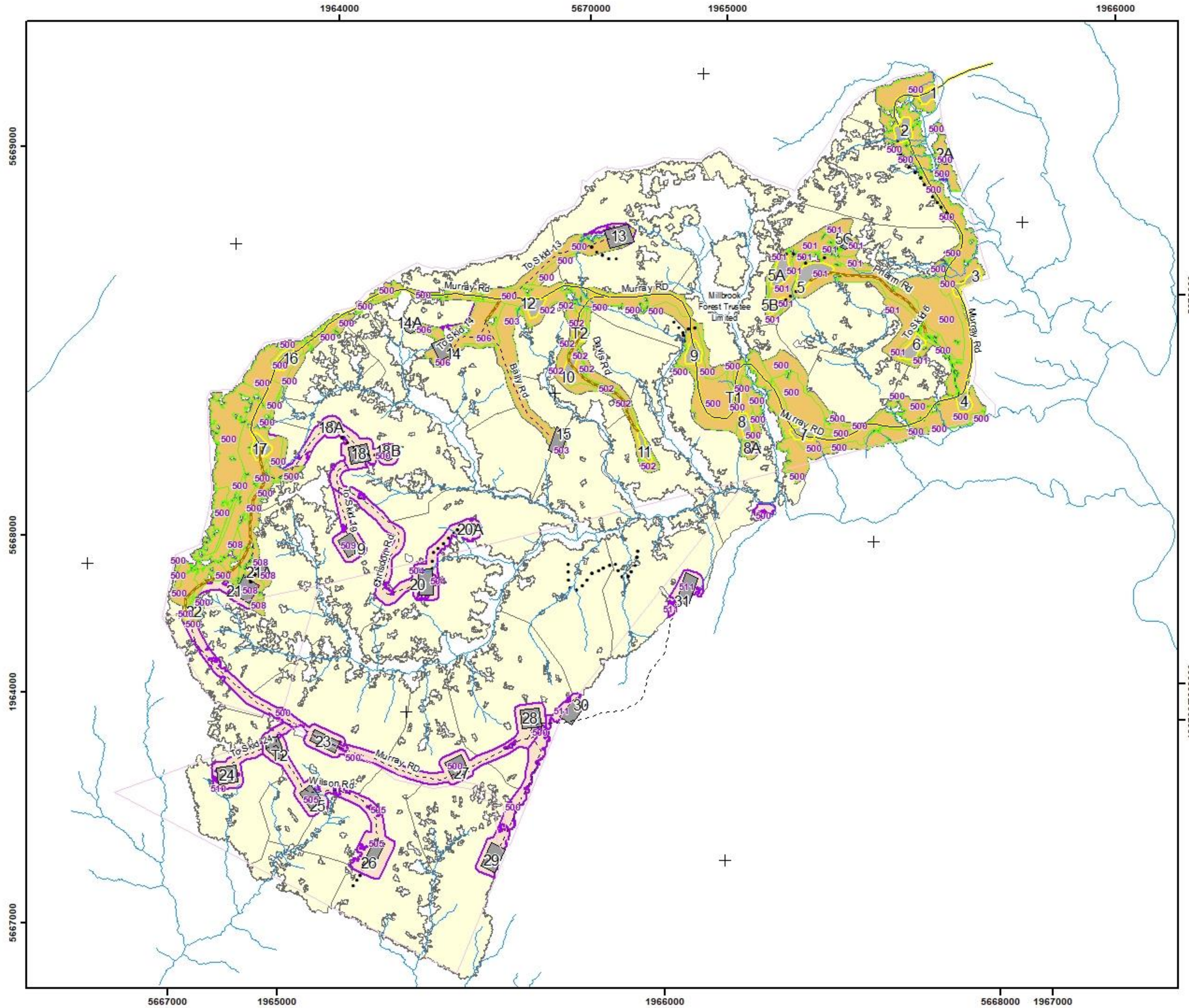
Construction of Landings 10 and 11 was completed along with 324 metres of road formation on Davis Road.

Planned activities for July 2021:

There are no planned activities for July and the harvesting and earthworks contractor will be leaving the forest during the winter months to do another job.

Kind Regards

FMNZ Harvest Team



Millbrook Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Millbrook Forest	
100	
500	2.7
504	0.1
Grand Total Ha	**2.8**

Forest	Total Hectares Harvested
Millbrook Forest	51.7
Grand Total Ha	**51.7**

Legend

River or Stream

Forest Roads

Formation

Formed and Metalled

Harvest Ready

Planned

Completed Skid

Planned Skid

Property Title

Roadline

Cutover

Settings

North Arrow in terms of NZTM

0 120 240 480 m

1:10,000

Map Printed: 3/08/2021

FMNZ

Photo 1: Entranceway to Millbrook Forest, Murray Road.

MILLBROOK CUMULATIVES

Categories	Descriptions	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 -Feb 21	Mar 21	Apr 21	May 21	June 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	-$207.00	-$45,377.50
	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				-$1,975.00	-$43,569.75
	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		-$237.50	-$2,453.79
	Landings	-$33,010.00	-$6,605.00	-$66,530.00	-$27,040.50	-$21,841.50	-$38,725.50	-$4,815.50	-$198,568.00
	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	-$17,204.69	-$64,758.05
	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			-$680.00	-$6,027.61
	R&M - Event Cleanup			-$3,855.00	-$5,259.50		-$3,660.00	-$8,845.00	-$21,619.50
	R&M - Road Maintenance			-$6,350.00	-$5,875.50	-$2,101.00	-$27,071.50	-$8,154.50	-$49,552.50
	Rehab	-$1,825.00		-$13,704.50	-$931.50	-$1,185.00		-$414.00	-$18,060.00
	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	-$34,587.50	-$631,063.69
	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	-$1,650.00	-$81,520.00
	Stockpile Works			-$10,484.50	-$3,145.00	-$6,120.00	-$3,950.00	-$2,350.50	-$26,050.00
	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	-$16,724.75	-$229,666.44
	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**	**-$97,845.94**	**-$1,873,798.03**
Fees	FGC levy	-$1,916.32		-$3,765.64	-$1,198.83	-$918.29	-$1,020.25	-$634.86	-$9,454.19
	Management	-$41,836.68		-$69,715.27	-$22,193.04	-$17,894.79	-$20,545.15	-$13,312.62	-$185,497.54
Fees Total		**-$43,753.00**		**-$73,480.91**	**-$23,391.87**	**-$18,813.09**	**-$21,565.39**	**-$13,947.48**	**-$194,951.73**
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	-$56,251.07	-$844,117.20
	Establishment - harvesting	-$4,450.00							-$4,450.00
	Logging	-$280,610.21		-$456,015.07	-$135,156.33	-$105,869.27	-$120,193.71	-$76,037.13	-$1,173,881.72
	Tracking	-$10,120.00		-$931.50	-$4,250.50			-$3,001.50	-$18,303.50
	Trailer Lifting			-$6.00	-$24.00	-$12.00		-$18.00	-$60.00
	Weighbridge	-$2,585.62		-$3,758.54	-$1,086.63	-$887.32	-$1,074.20	-$687.78	-$10,080.08
Harvesting Total		**-$499,059.42**		**-$785,459.98**	**-$239,783.04**	**-$183,955.47**	**-$209,382.46**	**-$135,995.49**	**-$2,053,635.86**
Income	Log Sales	$1,045,917.03		$1,742,881.70	$554,826.00	$447,369.82	$513,628.63	$332,815.56	$4,637,438.73
Income Total		**$1,045,917.03**		**$1,742,881.70**	**$554,826.00**	**$447,369.82**	**$513,628.63**	**$332,815.56**	**$4,637,438.73**
Miscellaneous	Consultancy Fees	-$236.77							-$236.77
	Consumables	-$506.29		-$729.97	-$46.43	-$78.28	-$41.86	-$76.87	-$1,479.70
	Other	-$1,517.19	-$555.10				-$95.00	-$95.00	-$2,262.29
	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**	**-$171.87**	**-$9,524.87**
NET Income		**-$212,280.95**	**-$64,644.88**	**$423,761.33**	**$116,901.10**	**$51,729.81**	**$105,207.05**	**$84,854.78**	**$505,528.23**