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31/07/2021

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

Windermere Harvest Activities, July 2021:

- Total gross revenue for July is **$0.00**
- Total costs for July are **$5,604.00**
- Net income for July is **-$5,604.00**
- Tonnes harvested for July is **0**
- Total area cleared for July is **0** hectares
- Recovered volume per hectare for July is **0** tonnes

- Total gross revenue to date is **$5,471,352.90**
- Total costs to date are **$4,424,379.16**
- Net income to date is **$1,046,973.74**
- Tonnes harvested to date is **42,065.81**
- Total area cleared to date is **53.4** hectares
- Recovered volume per hectare to date is **787.7** 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.)

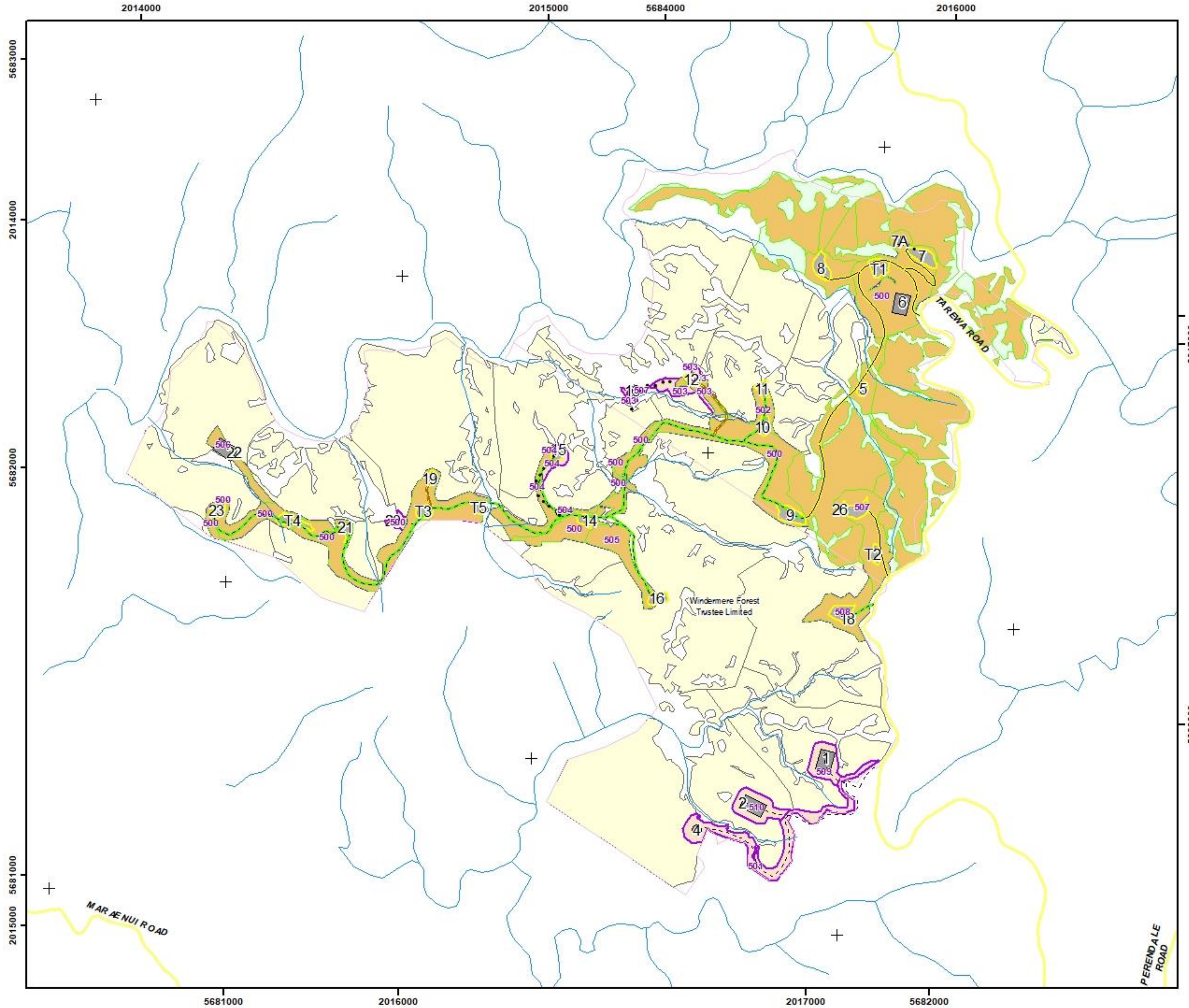
Expenditure for the month relates to culvert installation on Rolfe Road, enlarging landings, construction of Landing 16 and a resource consent application fee.

Planned activities for August 2021:

The rehabilitation of tracking around Landing 5 and the control of stormwater from the landing through sediment pits. Rolfe Road from Landing 14 onwards has had aggregate applied, but with the wet periods since metalling, light traffic has rutted the road pavement and this will require shaping with the grader once the road dries out a bit.

Kind Regards

FMNZ Harvest Team



Windermere Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Hectares Harvested
Windermere Forest	53.4
Grand Total Ha	53.4

Legend

- Public Roads
- River or Stream

Forest Roads

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

North Arrow in terms of NZTM

0 125 250 500 m

1:10,000

Map Printed: 27/07/2021

FMNZ

Photo 1: Tahurua Earthmovers – completed formation of Pad 15 at the end of McIntosh Road.

Photo 2: Tahurua Earthmovers – enlarged Pad 16 at the end of Dixton Road.

Photo 3: Water flowing through Crossing 4 on Rolfe Road with the results of earlier grass seeding visible with strong grass growth.

Photo 4: Water exiting Crossing 4 on Rolfe Road with fish passage maintained on the concrete ramp, and strong grass growth following seeding.

Photo 5: Replanted desiccated cutover and protected pond below Rolfe Road.

Photo 6: Replanted desiccated cutover south of Landing 26.

WINDERMERE

	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 2021	July 2021	NET Income
Engineering	Borrow Pit	-$5,059.50						-$5,059.50
	Crossings	-$1,785.24	-$6,315.06					-$8,100.30
	Culvert Installation	-$43,303.39	-$1,733.00	-$1,023.00	-$3,930.00	-$6,490.55	-$1,934.50	-$58,414.44
	Culverts	-$50,769.64	-$13,530.01	-$3,690.00	-$3,904.92	-$280.00		-$72,174.57
	Culverts - Freight	-$5,121.00	-$2,940.00	-$420.42	-$472.50			-$8,953.92
	Entranceway - Seal	-$1,952.57	-$1,131.00					-$3,083.57
	Establishment - Engineering	-$26,101.25	-$1,508.00	-$742.50	-$1,839.50	-$738.00		-$30,929.25
	Fluming	-$17,129.88	-$36.67	-$1,926.00	-$5,192.30			-$24,284.85
	Grass Seeding	-$1,017.87		-$3,170.25				-$4,188.12
	Landings	-$116,526.00	-$2,429.00	-$3,714.00			-$1,600.50	-$124,269.50
	Loadout Bay Construction	-$508.50		-$660.00				-$1,168.50
	Loadout Bay Metal	-$5,884.40	-$1,150.00	-$816.50	-$494.50			-$8,345.40
	Metal Lime	-$204,043.89	-$49,344.24	-$3,727.91	-$25,972.39			-$283,088.44
	Metal Rock	-$26,233.82						-$26,233.82
	Other	-$1,937.50	-$510.00	-$2,576.00	-$2,409.00			-$7,432.50
	Pads	-$24,638.50	-$8,074.00	-$2,310.00	-$19,560.50	-$1,485.00		-$56,068.00
	Pavement	-$22,973.00	-$3,802.50	-$14,196.00	-$2,279.00	-$3,129.50		-$46,380.00
	Public Roads	-$22,373.20						-$22,373.20
	R&M	-$30,536.00	-$4,823.50			-$402.50		-$35,762.00
	Rehab	-$12,483.00		-$6,923.00	-$6,190.50			-$25,596.50
	Rehab - Skids/Pads	-$11,337.00						-$11,337.00
	Road Formation	-$254,325.70	-$36,557.50	-$11,924.00	-$29,528.00			-$332,335.20
	Sediment Control	-$270.50						-$270.50
	Spread from stockpile	-$73,026.46	-$9,257.50	-$13,006.50	-$7,958.00	-$82.50		-$103,330.96
	Stockpile Works	-$1,210.00	-$8,127.00	-$8,931.00	-$3,967.50			-$22,235.50
	Temp Landings	-$10,810.00		-$15,860.50				-$26,670.50
	Trucks - Cart & Dump	-$122,811.52	-$60,282.62	-$90,554.18	-$30,762.57			-$304,410.89
	R&M - Road Maintenance			-$9,822.00	-$10,083.08			-$19,905.08
Engineering Total		**-$1,094,169.33**	**-$211,551.60**	**-$195,993.77**	**-$154,544.26**	**-$12,608.05**	**-$3,535.00**	**-$1,672,402.01**
Fees	FGC levy	-$7,876.75	-$1,540.74	-$835.66	-$1,603.69	-$10.48		-$11,867.32
	Management	-$145,833.92	-$26,891.30	-$15,267.50	-$30,803.60	-$57.80		-$218,854.12
Fees Total		**-$153,710.67**	**-$28,432.03**	**-$16,103.16**	**-$32,407.29**	**-$68.28**		**-$230,721.44**
Harvesting	Cartage - Truck	-$537,234.06	-$86,368.34	-$49,375.43	-$90,853.60	-$1,365.68		-$765,197.10
	Establishment - harvesting	-$31,608.13						-$31,608.13
	Logging	-$1,179,613.22	-$172,868.15	-$97,750.55	-$191,533.68	-$79.40		-$1,641,845.00
	Tracking	-$4,012.50	-$2,820.00	-$2,625.00	-$1,750.00			-$11,207.50
	Trailer Lifting	-$1,614.08	-$341.44	-$63.68	-$111.44			-$2,130.64
	Weighbridge	-$11,325.45	-$1,684.43	-$976.37	-$1,915.34			-$15,901.58
	Equipment Lease - harvesting			-$787.50	-$700.00			-$1,487.50
Harvesting Total		**-$1,765,407.43**	**-$264,082.36**	**-$151,578.52**	**-$286,864.06**	**-$1,445.08**		**-$2,469,377.45**
Income	Log Sales	$3,645,847.95	$672,282.42	$381,687.53	$770,089.94	$1,445.08		$5,471,352.91
Income Total		**$3,645,847.95**	**$672,282.42**	**$381,687.53**	**$770,089.94**	**$1,445.08**		**$5,471,352.91**
Miscellaneous	Consultancy Fees	-$1,170.00						-$1,170.00
	Consumables	-$1,527.27	-$99.59	-$77.56	-$118.40	-$0.70		-$1,823.52
	Environmental Monitoring	-$7,268.98	-$1,254.50		-$1,095.50			-$9,618.98
	Other	-$591.25				-$171.00	-$2,069.00	-$2,831.25
	Security	-$4,218.00						-$4,218.00
	Traffic Management	-$23,662.08		-$8,554.43				-$32,216.51
Miscellaneous Total		**-$38,437.58**	**-$1,354.09**	**-$8,631.99**	**-$1,213.90**	**-$171.70**	**-$2,069.00**	**-$51,878.26**
NET Income		**$594,122.94**	**$166,862.34**	**$9,380.08**	**$295,060.43**	**-$12,848.04**	**-$5,604.00**	**$1,046,973.75**