Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
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31/10/2021

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

Windermere Harvest Activities, October 2021:

- Total gross revenue for October is **$0.00**
- Total costs for October are **$1,210.00**
- Net income for October is **-$1,210.00**
- Tonnes harvested for October is **0**
- Total area cleared for October is **0** hectares
- Recovered volume per hectare for October is **0** tonnes

- Total gross revenue to date is **$5,471,352.90**
- Total costs to date are **$4,425,589.16**
- Net income to date is **$1,045,763.74**
- Tonnes harvested to date is **42,065.81**
- Total area cleared to date is **53.40** 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.)

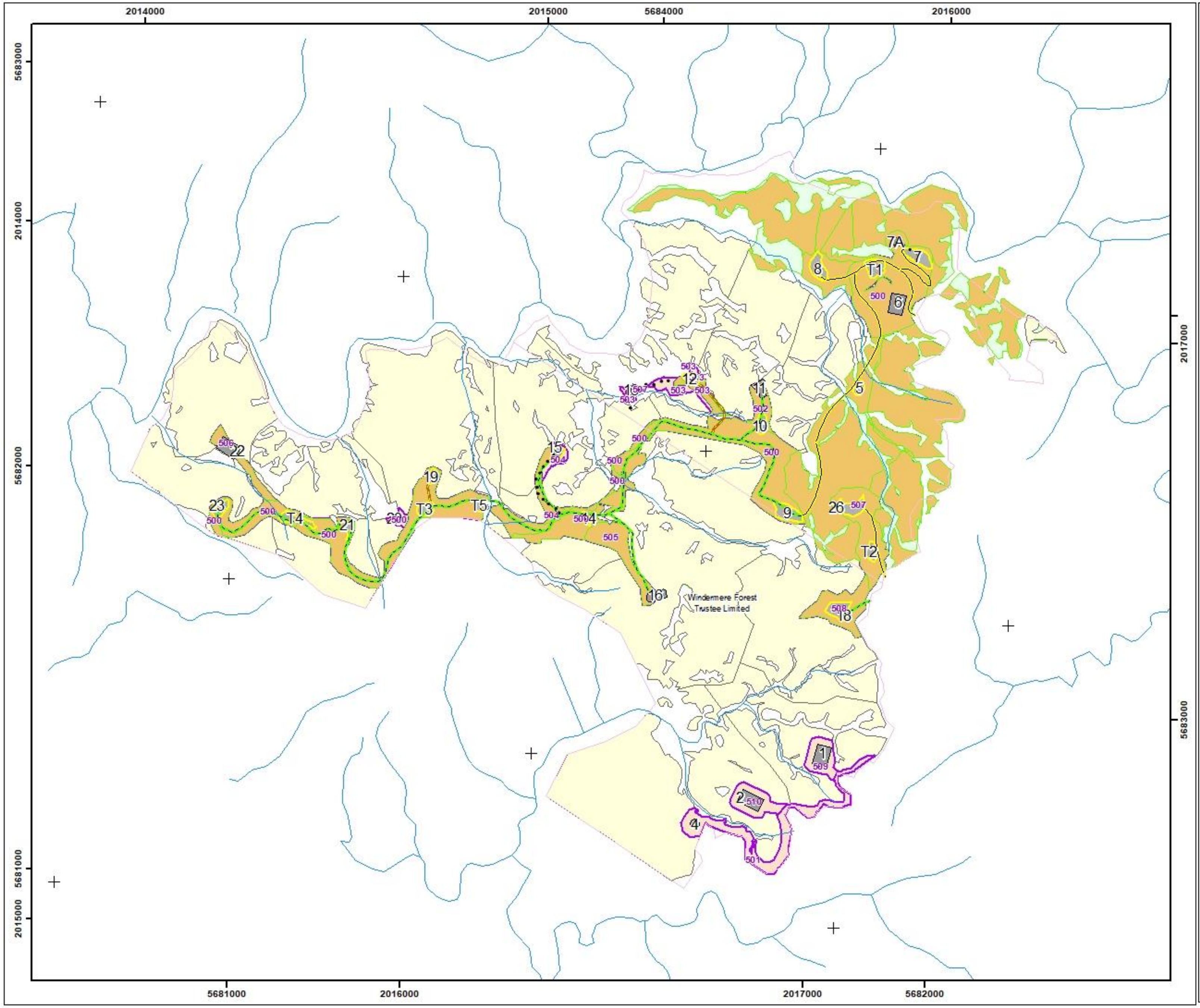
Expenditure for the month relates to environmental costs for Hawkes Bay Regional Council compliance monitoring of the resource consent, including site inspection with FMNZ, and reporting.

Planned activities for November 2021:

There are no planned activities for November.

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

- River or Stream

Forest Roads

- Formation
- Formed and Metalled
- Harvest Ready
- 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

	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 2021	July 2021	Oct 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			-$1,210.00	-$10,828.98
	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**	**-$1,210.00**	**-$53,088.26**
NET Income		**$594,122.94**	**$166,862.34**	**$9,380.08**	**$295,060.43**	**-$12,848.04**	**-$5,604.00**	**-$1,210.00**	**$1,045,763.75**