Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
Ph: (64) 06 843 3770
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30/11/2021

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

Castle Rock Harvest Activities, **November 2021:**

- Total gross revenue for November is **$0.00**
- Total costs for November are **$29,277.89**
- Net income for November is **-$29,277.89**
- Tonnes harvested for November is **0**
- Total area cleared for November is **0** hectares
- Recovered volume per hectare for November is **0** tonnes

- Total gross revenue to date is **$1,349,941.28**
- Total costs to date are **$1,597,798.90**
- Net income to date is **-$247,857.62**
- Tonnes harvested to date is **9,512.64**
- Total area cleared to date is **17.60** hectares
- Recovered volume per hectare to date is **546.7** 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.)

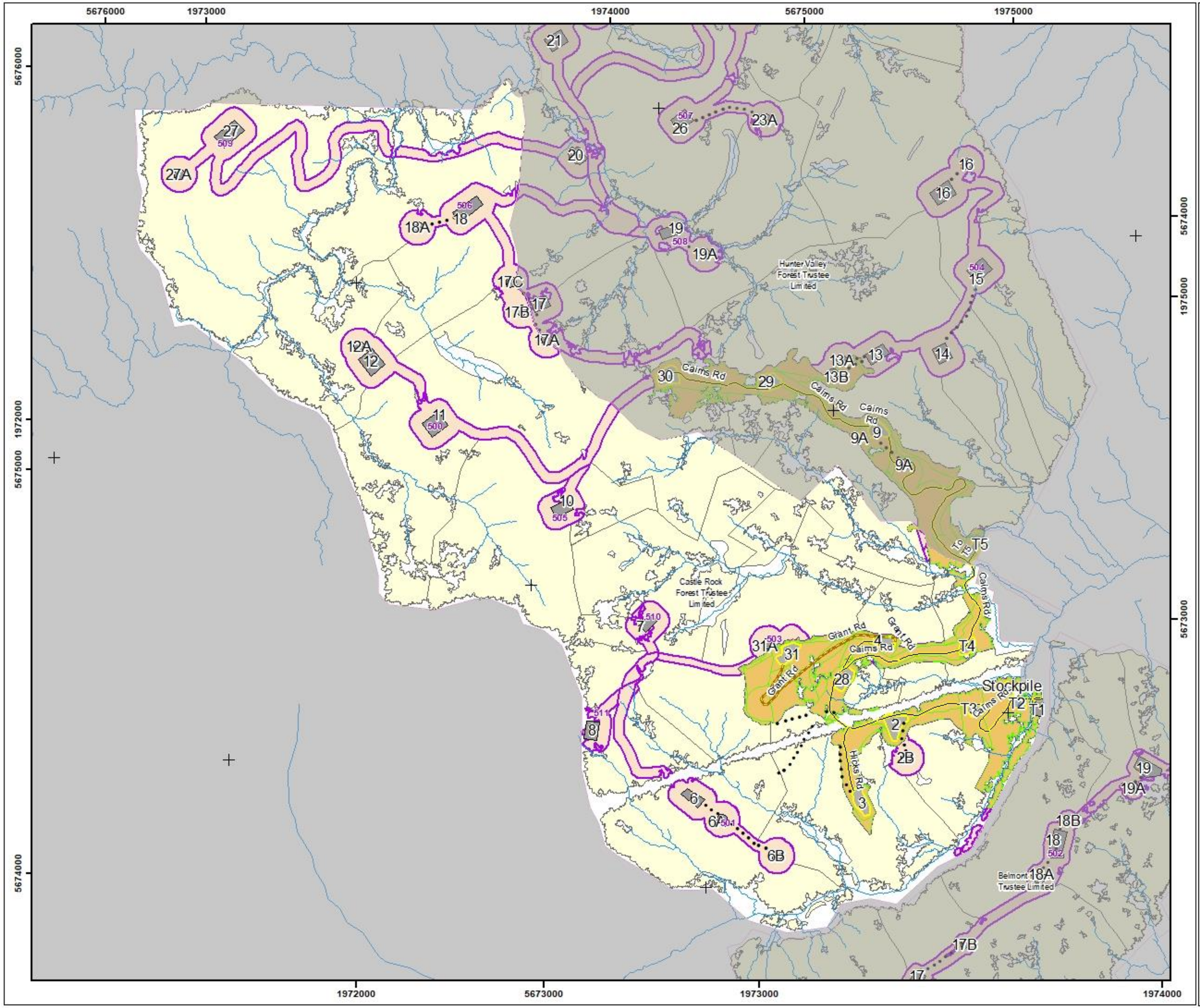
Expenditure for the month relates to environmental monitoring costs for the river crossing, resource consent and follow-up of the HBRC compliance report, establishment of engineering machinery, road construction and formation, metal supply, cart and spread, and road repairs and maintenance to Grant Road.

Planned activities for **December 2021**:

Planned activities for December is to continue with maintenance work on Cairns Road in preparation for harvest operations to begin in January 2022.

Kind Regards

FMNZ Harvest Team



Castle Rock Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Ha Harvested
Castle Rock	17.6
Grand Total	**17.6**

Legend

- River or Stream
- Formation
- Harvest Ready
- 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: 1/11/2021

FMNZ

CASTLE ROCK CUMULATIVES

Categories	Descriptions	Mar 18 - Feb 19	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 21	Sep 21	Oct 21	Nov 21	NET Income
Engineering	Culvert Installation		-$23,619.99	-$1,410.00	-$1,095.00	-$1,197.50					-$27,322.49
	Culverts		-$68,715.57		-$1,423.17						-$70,138.74
	Culverts - Freight		-$2,227.50	-$270.00		-$270.00					-$2,767.50
	Entranceway - Seal	-$200.00									-$200.00
	Establishment - Engineering	-$450.00	-$8,246.92		-$982.50	-$360.00	-$1,190.00			-$2,418.00	-$13,647.42
	Fluming		-$5,558.87		-$1,586.00						-$7,144.87
	Grass Seeding	-$38.49	-$2,316.25		-$483.75						-$2,838.49
	Landings		-$59,202.50	-$9,290.00	-$12,707.50	-$15,175.00	-$5,525.00				-$101,900.00
	Loader Hire		-$100.00								-$100.00
	Loadout Bay Construction		-$6,580.00			-$862.50	-$1,055.00				-$8,497.50
	Loadout Bay Metal		-$766.55								-$766.55
	Metal - Winning		-$2,232.50								-$2,232.50
	Metal Lime		-$64,537.53	-$9,817.34	-$8,336.28	-$16,050.20	-$9,938.99			-$9,648.28	-$118,328.61
	Metal Rock		-$25,907.13		-$11,547.52	-$2,340.60	-$837.81				-$40,633.06
	Other		-$1,343.61			-$218.75					-$1,562.36
	Pavement		-$3,837.50		-$2,537.50	-$1,487.50				-$584.00	-$8,446.50
	R&M		-$10,075.00			-$175.00					-$10,250.00
	R&M - Event Cleanup		-$875.00								-$875.00
	R&M - Road Maintenance		-$14,340.00			-$1,777.50				-$7,282.50	-$23,400.00
	Rehab	-$240.00	-$12,902.50			-$1,055.00					-$14,197.50
	Rehab - Environmental		-$1,520.00								-$1,520.00
	Road Formation		-$169,506.25	-$35,036.25	-$17,440.00	-$6,780.00	-$8,900.00			-$3,005.00	-$240,667.50
	Sediment Control		-$869.80	-$175.00							-$1,044.80
	Spread from stockpile		-$14,670.00		-$6,450.00	-$3,540.00	-$5,160.00			-$850.00	-$30,670.00
	Stockpile Works		-$13,461.60	-$522.50	-$2,850.00	-$1,970.50	-$1,621.25			-$1,360.00	-$21,785.85
	Temp Landings		-$12,165.00								-$12,165.00
	Trucks - Cart & Dump		-$55,531.76	-$10,592.53	-$7,900.43	-$14,461.77	-$9,163.42			-$3,864.10	-$101,514.00
	Trucks - Cart & Spread		-$210.00								-$210.00
	Pads				-$612.50						-$612.50
	Borrow Pit						-$1,250.00				-$1,250.00
Engineering Total		**-$928.49**	**-$581,319.33**	**-$67,113.61**	**-$75,952.15**	**-$67,721.81**	**-$44,641.47**			**-$29,011.89**	**-$866,688.75**
Fees	FGC levy	-$84.45	-$2,604.19		-$12.26	-$29.83					-$2,730.73
	Management	-$1,701.81	-$52,063.75		-$67.59	-$164.49					-$53,997.65
Fees Total		**-$1,786.26**	**-$54,667.94**		**-$79.85**	**-$194.32**					**-$56,728.38**
Harvesting	Cartage - Rail		-$1,737.81								-$1,737.81
	Cartage - Truck	-$8,512.86	-$246,408.39		-$1,054.40	-$2,565.89					-$258,541.54
	Establishment - harvesting		-$6,780.00								-$6,780.00
	Logging	-$18,370.86	-$351,547.44		-$742.80	-$1,807.60					-$372,468.70
	Tracking		-$612.50								-$612.50
	Weighbridge	-$117.66	-$3,314.52								-$3,432.18
Harvesting Total		**-$27,001.38**	**-$610,400.66**		**-$1,797.20**	**-$4,373.49**					**-$643,572.73**
Income	Log Sales	$42,545.27	$1,301,593.84		$1,689.87	$4,112.29					$1,349,941.28
Income Total		**$42,545.27**	**$1,301,593.84**		**$1,689.87**	**$4,112.29**					**$1,349,941.28**
Miscellaneous	Arboriculture		-$4,505.00								-$4,505.00
	Consultancy Fees		-$2,052.37								-$2,052.37
	Consumables	-$5.33	-$915.84		-$0.70	-$1.41					-$923.28
	Environmental Monitoring		-$1,734.60					-$245.00	-$547.00	-$266.00	-$2,792.60
	Other		-$884.35								-$884.35
	Power Lines		-$8,381.00								-$8,381.00
	Traffic Management	-$7,410.00	-$3,780.44		-$80.00						-$11,270.44
Miscellaneous Total		**-$7,415.33**	**-$22,253.60**		**-$80.70**	**-$1.41**		**-$245.00**	**-$547.00**	**-$266.00**	**-$30,809.04**
NET Income		**$5,413.81**	**$32,952.32**	**-$67,113.61**	**-$76,220.04**	**-$68,178.73**	**-$44,641.47**	**-$245.00**	**-$547.00**	**-$29,277.89**	**-$247,857.62**