Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
Ph: (64) 06 843 3770
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31/12/2021

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

Castle Rock Harvest Activities, December 2021:

- Total gross revenue for December is **$0.00**
- Total costs for December are **$7,502.21**
- Net income for December is **-$7,502.21**
- Tonnes harvested for December is **0**
- Total area cleared for December is **0** hectares
- Recovered volume per hectare for December is **0** tonnes

- Total gross revenue to date is **$1,349,941.28**
- Total costs to date are **$1,605,301.11**
- Net income to date is **-$255,359.83**
- Tonnes harvested to date is **9,512.64**
- Total area cleared to date is **17.60** hectares
- Recovered volume per hectare to date is **540.5** 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.)

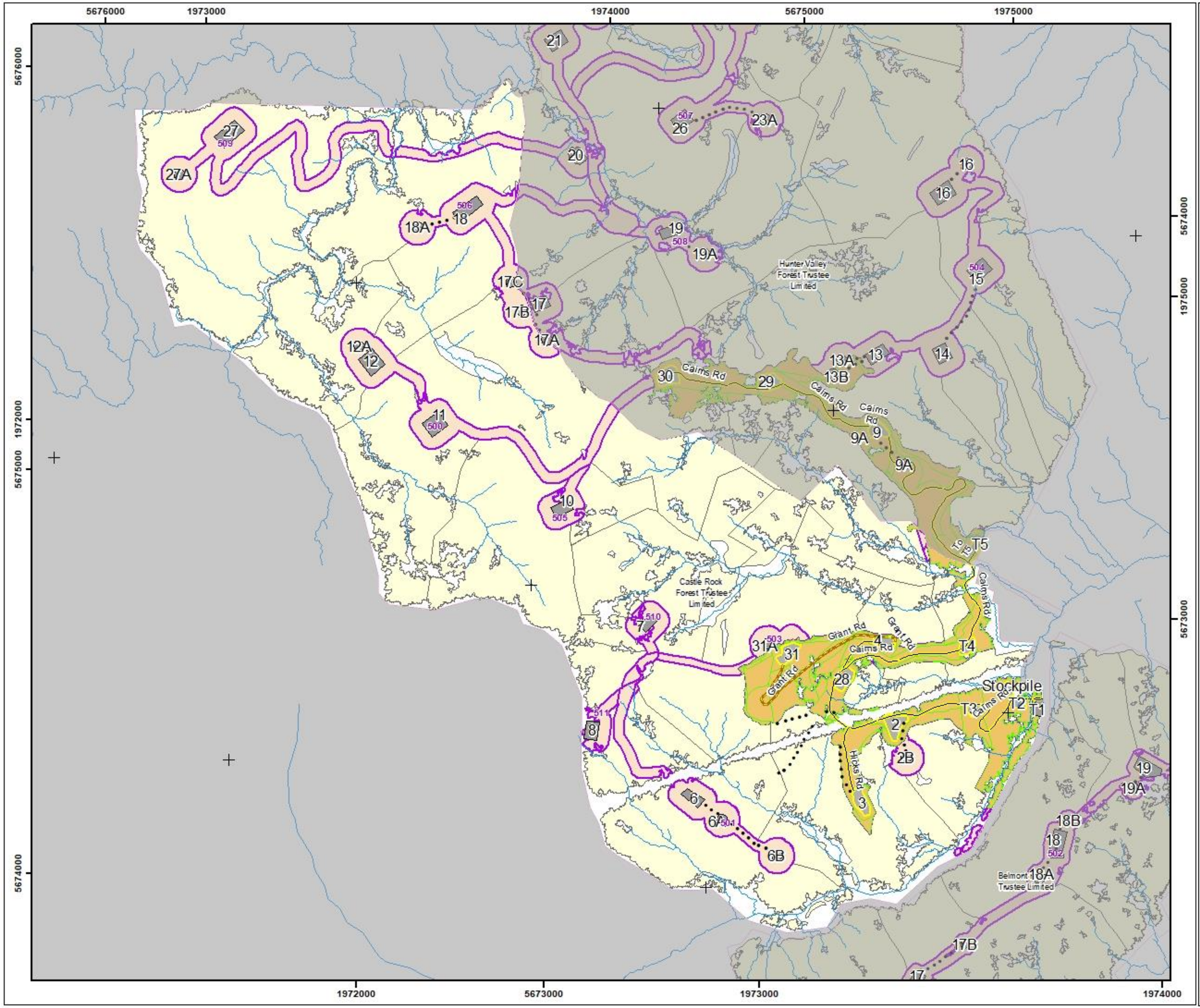
Expenditure for the month relates to consumables, metal cart and spread and repairs and maintenance to Cairns Road in preparation for roadline operations to begin in January.

Planned activities for January 2022:

The planned activities for January are to commence roadline harvesting of Setting 500, Cairns Road and undertake engineering on Cairns Road where some instability is showing.

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	Dec 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									-$12.50	-$212.50
	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	-$1,022.00	-$9,468.50
	R&M		-$10,075.00			-$175.00					-$4,122.50	-$14,372.50
	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	-$880.00	-$31,550.00
	Stockpile Works		-$13,461.60	-$522.50	-$2,850.00	-$1,970.50	-$1,621.25			-$1,360.00	-$1,445.00	-$23,230.85
	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**	**-$7,482.00**	**-$874,170.75**
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					-$20.21	-$943.49
	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**	**-$20.21**	**-$30,829.25**
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**	**-$7,502.21**	**-$255,359.83**