Forest Management (NZ) Ltd
14 Niven Street, Onekawa
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31/12/2021

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

Hereford Harvest Activities, December 2021:

- Total gross revenue for December is **$161,316.52**
- Total costs for December are **$125,107.54**
- Net income for December is **$36,208.97**
- Tonnes harvested for December is **1,373.70**
- Total area cleared for December is **3.20** hectares
- Recovered volume per hectare for December is **429.3** tonnes

- Total gross revenue to date is **$7,775,250.91**
- Total costs to date are **$6,022,699.09**
- Net income to date is **$1,752,551.82**
- Tonnes harvested to date is **55,365.37**
- Total area cleared to date is **91** hectares
- Recovered volume per hectare to date is **608.4** 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 clearfell harvested from Setting 205, Maslowski Road.

Other costs include metal supply, cart and spread, road repairs and maintenance and the proportional share of the contractor Christmas BBQ which is held on site with each crew at Christmas to thank the harvest crew for their efforts through the very difficult 2021 year.

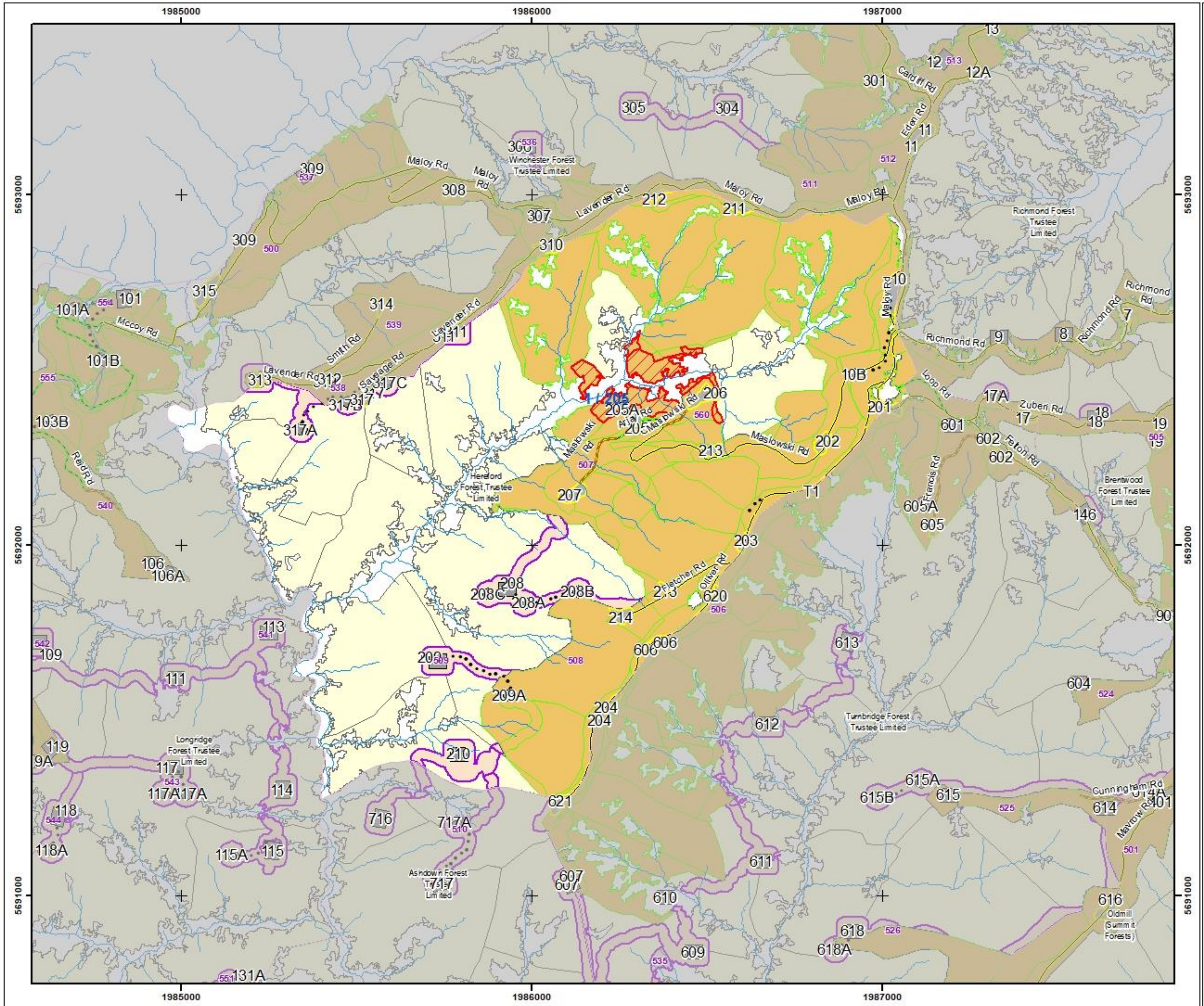
Also included are the shared environmental costs for Hawkes Bay Regional Council compliance monitoring of the resource consent for the Ruakituri Group of forests. This includes site inspection and reporting.

Planned activities for January 2022:

The planned activities for January are for the harvest crew to clearfell harvest Setting 206 and then finish the remainder of Setting 205.

Kind Regards

FMNZ Harvest Team



Hereford Forest
Harvest Measure Up Map

Forest	Total Ha
Hereford Forest	3.2
1	
205	3.2
Grand Total	3.2

Forest	Total Ha Harvested
Hereford Forest	91
Grand Total	91

Legend

River or Stream

Forest Roads

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

N

North Arrow in terms of NZTM

0 125 250 500 m

1:10,000

Map Printed: 14/12/2021

FMNZ

Photo 1: Operations on Landing 205.

Photo 2: Setting 205.

Photo 3: Stems to be retrieved from Setting 205.

Photo 4: Hauling stems in to Landing 205.

HEREFORD CUMULATIVES

Categories	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 21	July 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Grand Total
Engineering	Culvert Installation	-$11,337.25	-$2,351.00	-$1,785.00									-$15,473.25
	Culverts	-$23,601.80	-$5,898.82			-$2,846.34	-$2,280.00						-$34,626.96
	Culverts - Freight	-$1,041.20	-$551.00				-$970.00						-$2,562.20
	Establishment - Engineering	-$6,910.04	-$240.00			-$256.32	-$180.00			-$155.00			-$7,741.36
	Fluming	-$3,416.64	-$1,268.80	-$60.80		-$1,586.00							-$6,332.24
	Grass Seeding	-$3,810.20	-$1,129.25	-$992.75									-$5,932.20
	Landings	-$223,566.84	-$2,761.00			-$5,340.00	-$9,186.00	-$5,470.00					-$246,323.84
	Loadout Bay Construction	-$2,877.94				-$442.06	-$442.00		-$1,966.30				-$5,728.30
	Loadout Bay Metal	-$2,806.50											-$2,806.50
	Metal Rock	-$181,599.76	-$20,879.05	-$57,448.91	$14,174.72	-$24,512.23							-$270,265.23
	Other		-$313.60			-$20.50	-$6.25	-$75.56				-$1,504.00	-$1,919.91
	Pads	-$23,420.00	-$4,551.00			-$4,685.00			-$5,130.00				-$37,786.00
	Pavement	-$19,564.67	-$2,977.00	-$1,710.00			-$65.63						-$24,317.29
	R&M	-$17,634.00	-$955.46			-$1,023.67	-$4,495.25		-$1,336.20			-$169.00	-$25,613.59
	R&M - Culverts Maintenance	-$649.50	-$100.00							-$4,005.20			-$4,754.70
	R&M - Event Cleanup	-$1,884.76			-$2,100.00	-$12,055.62	-$26,777.94						-$42,818.32
	R&M - Road Maintenance	-$22,042.44	-$10,362.93		-$690.00	-$5,000.11	-$595.00	-$511.00	-$8,607.95	-$10,749.42	-$535.00	-$516.35	-$59,610.19
	Rehab	-$7,370.04		-$4,375.00	-$2,275.00				-$1,656.00				-$15,676.04
	Road Formation	-$492,639.64	-$44,911.00	-$7,945.00		-$300.00							-$545,795.64
	Sediment Control	-$350.62											-$350.62
	Spread from stockpile	-$70,737.35	-$1,742.00	-$9,660.00		-$130.00	-$995.75						-$83,265.10
	Stockpile Works	-$9,837.71	-$1,959.70	-$4,178.76		-$1,482.86	-$1,231.13	-$271.89	-$916.32	-$176.40		-$74.17	-$20,128.93
	Temp Landings	-$23,492.00	-$350.00										-$23,842.00
	Trucks - Cart & Dump	-$114,787.33	-$18,851.58	-$48,315.97	$12,610.96	-$28,491.84	-$20,748.43	-$298.74	-$3,457.01	-$14,163.48		-$2,723.07	-$239,226.49
	Trucks - Cart & Spread	-$2,086.91											-$2,086.91
	Metal Lime					-$6,521.59	-$24,843.74		-$1,019.07	-$2,327.85			-$34,712.26
	R&M - Metal					-$3,283.28		-$493.32	-$5,934.25			-$2,008.98	-$11,719.83
	Entranceway - Seal								-$4,869.35				-$4,869.35
Engineering Total		**-$1,267,465.14**	**-$122,153.18**	**-$136,472.19**	**$21,720.68**	**-$97,977.41**	**-$92,817.12**	**-$7,120.51**	**-$34,892.45**	**-$31,577.35**	**-$535.00**	**-$6,995.57**	**-$1,776,285.23**
Fees	FGC levy	-$7,166.39	-$1,614.73			-$2,532.91	-$1,642.55	-$266.20	-$2,335.91	-$808.43		-$444.31	-$16,811.43
	Management	-$135,524.15	-$29,963.78			-$50,843.23	-$33,052.93	-$3,902.31	-$38,419.68	-$12,851.29		-$6,452.66	-$311,010.04
Fees Total		**-$142,690.54**	**-$31,578.52**			**-$53,376.14**	**-$34,695.48**	**-$4,168.51**	**-$40,755.58**	**-$13,659.72**		**-$6,896.98**	**-$327,821.47**
Harvesting	Cartage - Rail	-$41,180.09	-$19,592.84	-$1,175.32		-$17,430.23	-$15,657.62		-$28,561.71	-$25,242.31	-$10,234.99		-$159,075.10
	Cartage - Truck	-$585,112.34	-$97,975.03			-$233,312.66	-$164,135.85	-$31,180.68	-$201,459.06	-$60,302.65		-$53,211.25	-$1,426,689.53
	Establishment - harvesting	-$10,866.71											-$10,866.71
	Logging	-$1,057,958.32	-$193,030.25			-$324,631.19	-$211,599.02	-$31,778.24	-$291,096.68	-$101,317.39		-$56,981.08	-$2,268,392.17
	Tracking	-$18,525.00	-$7,840.00			-$720.00							-$27,085.00
	Trailer Lifting	-$1,777.04	-$131.92			-$55.72						-$6.00	-$1,970.68
	Weighbridge	-$9,885.15	-$1,836.94			-$2,702.64	-$1,668.99	-$283.46	-$2,421.94	-$846.95		-$581.43	-$20,227.49
	Cartage - Trans Shipping								-$277.50				-$277.50
Harvesting Total		**-$1,725,304.64**	**-$320,406.98**	**-$1,175.32**		**-$578,852.44**	**-$393,061.48**	**-$63,242.38**	**-$523,816.90**	**-$187,709.30**	**-$10,234.99**	**-$110,779.76**	**-$3,914,584.19**
Income	Log Sales	$3,388,103.80	$749,094.61			$1,271,080.84	$826,323.34	$97,557.67	$960,491.97	$321,282.17		$161,316.52	$7,775,250.91
Income Total		**$3,388,103.80**	**$749,094.61**			**$1,271,080.84**	**$826,323.34**	**$97,557.67**	**$960,491.97**	**$321,282.17**		**$161,316.52**	**$7,775,250.91**
Miscellaneous	Consumables	-$1,180.61	-$108.01	-$13.00		-$181.44	-$64.94	-$11.94	-$96.71	-$52.40		-$18.42	-$1,727.46
	Other	-$98.61										-$86.83	-$185.44
	Power Lines	-$361.55											-$361.55
	Traffic Management	-$80.09											-$80.09
	Environmental Monitoring		-$158.88	-$203.57							-$840.00	-$330.00	-$1,532.45
	Consultancy Fees		-$78.75	-$25.31									-$104.06
	Security		-$0.94	-$16.23									-$17.17
Miscellaneous Total		**-$1,720.85**	**-$346.58**	**-$258.11**		**-$181.44**	**-$64.94**	**-$11.94**	**-$96.71**	**-$52.40**	**-$840.00**	**-$435.25**	**-$4,008.21**
Grand Total		**$250,922.63**	**$274,609.35**	**-$137,905.63**	**$21,720.68**	**$540,693.41**	**$305,684.33**	**$23,014.34**	**$360,930.33**	**$88,283.40**	**-$11,609.99**	**$36,208.97**	**$1,752,551.82**