Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
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31/12/2021

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

Windermere Harvest Activities, December 2021:

- Total gross revenue for December is **$0.00**
- Total costs for December are **$1,279.00**
- Net income for December is **-$1,279.00**
- 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 **$5,471,352.92**
- Total costs to date are **$4,427,520.16**
- Net income to date is **$1,043,832.74**
- 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 grass seeding and environmental costs relating to the Hawkes Bay Regional Council compliance monitoring of the resource consent. This included site inspection and reporting.

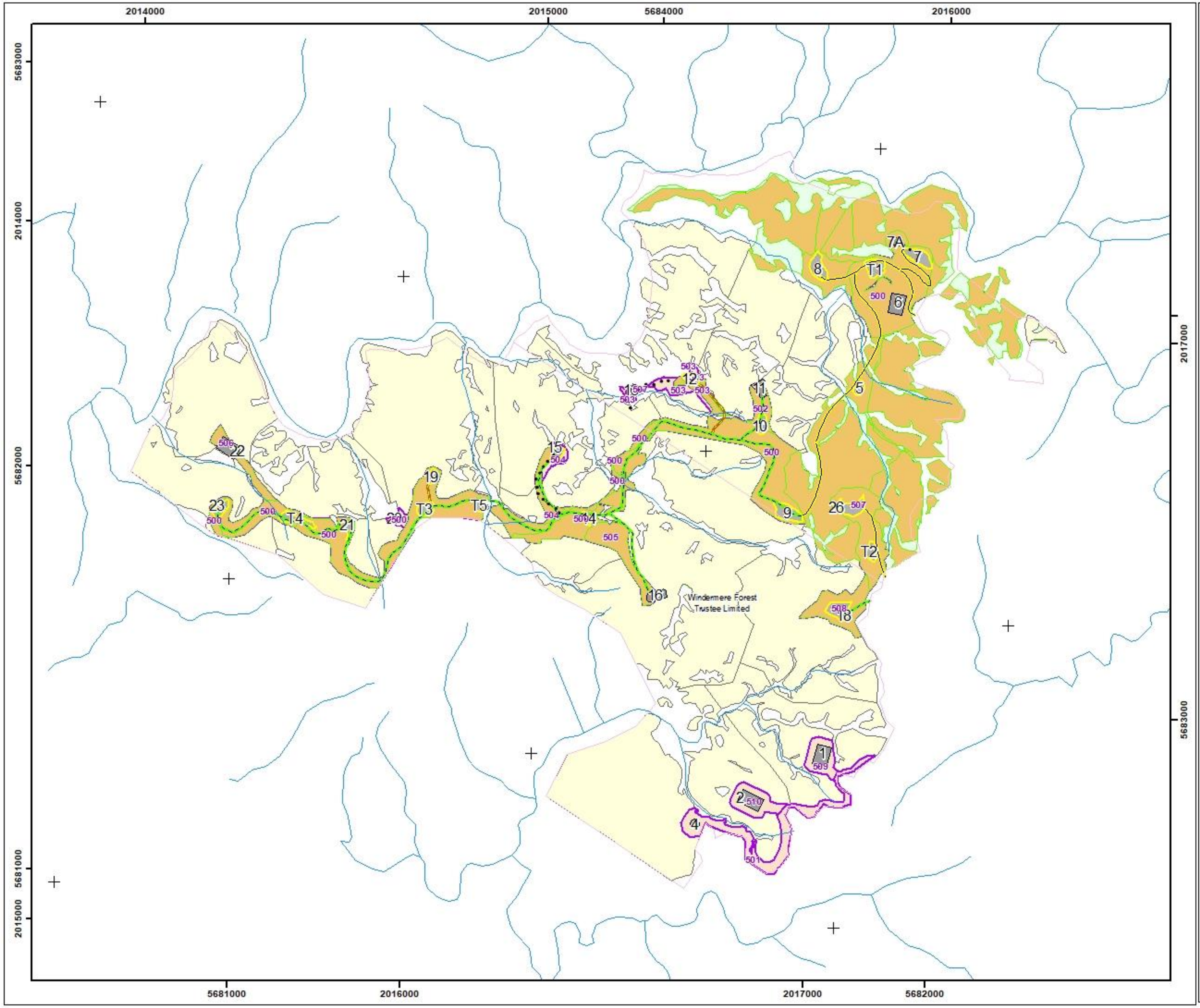
Planned activities for January 2022:

The planned activities for January or early February are to undertake the rehabilitation of the ground-based harvesting undertaken last May / June. The site has been far too wet to undertake this work until now.

The culvert crossing at temporary Landing 5 requires work as the stream water has eroded poor quality soil at the out fall and the culvert does not meet the required embedment rules.

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

WINDERMERE CUMULATIVES

	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 2021	July 2021	Oct 2021	Nov 2021	Dec 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						-$342.00	-$4,530.12
	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**			**-$342.00**	**-$1,672,744.01**
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	-$652.00	-$937.00	-$12,417.98
	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**	**-$652.00**	**-$937.00**	**-$54,677.26**
NET Income		**$594,122.94**	**$166,862.34**	**$9,380.08**	**$295,060.43**	**-$12,848.04**	**-$5,604.00**	**-$1,210.00**	**-$652.00**	**-$1,279.00**	**$1,043,832.75**