Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
Ph: (64) 06 843 3770
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31/1/2022

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

Dashwood Harvest Activities, January 2022:

- Total gross revenue for January is **$173,730.76**
- Total costs for January are **$166,214.29**
- Net income for January is **$7,516.47**
- Tonnes harvested for January is **1,384.85**
- Total area cleared for January is **2.70** hectares
- Recovered volume per hectare for January is **512.9** tonnes

- Total gross revenue to date is **$1,108,552.30**
- Total costs to date are **$1,183,695.73**
- Net income to date is **-$75,143.43**
- Tonnes harvested to date is **8,521.70**
- Total area cleared to date is **13.80** hectares
- Recovered volume per hectare to date is **617.5** 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.)

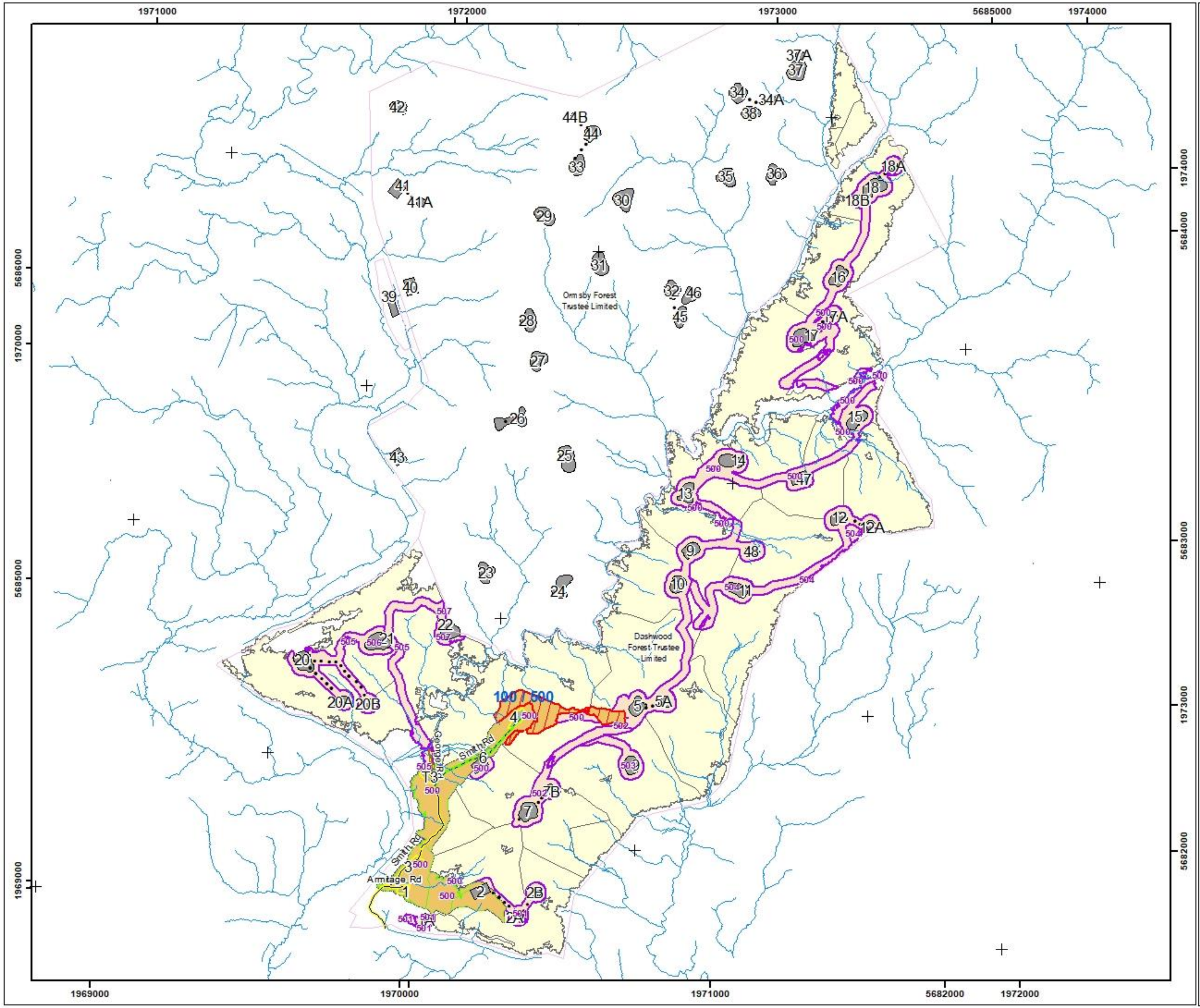
Expenditure for the month relates to the harvesting and cartage of logs which were salvaged from roadline Setting 500, Smith Road from Landings 4 to 5.

Other costs relate to establishment of engineering machinery, tracking, landing and loadout bay construction, metal cart and spread, culvert installation, road formation and repairs.

Also included was the proportional costs of operating the forest digital radio network.

Kind Regards

FMNZ Harvest Team



Dashwood Forest
Harvest Measure Up Map

Forest	Total Ha
Dashwood Forest	**2.7**
100	
500	2.7
Grand Total	**2.7**

Forest	Total Ha Harvested
Dashwood Forest	13.8
Grand Total	**13.8**

Legend

River or Stream

Forest Roads

Formation

Formed and Metalled

Harvest Ready

Measured Cutover Area

Completed Skid

Planned Skid

Property Title

Roadline

Cutover

Settings

North Arrow in terms of NZTM

0 162.5 325 650 m

1:13,013

Map Printed: 13/01/2022

FMNZ

Photo 1: Ngaio Contracting on Landing 4, Setting 500.

Photo 2: Roadline Setting 500.

Photo 3: Landing 4 operations.

Photo 4: Cutting Setting 500 and loading up on Landing 4.

Photo 5: Setting 500, proposed Landing 5.

Photo 6: Cutting Setting 500.

Photo 7: Landing 4 operations.

Photo 8: Logs ready for loadout.

DASHWOOD CUMULATIVES

Categories	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	July 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	NET Income
Engineering	Entranceway - Seal							-$7,871.07	-$33,653.49	-$7,340.70	-$737.50		-$49,602.76
	Other							-$1,800.00	-$150.00	-$957.50		-$225.00	-$3,132.50
	Establishment - Engineering						-$3,395.60		-$8,998.25	-$2,742.00	-$3,424.00	-$300.00	-$18,859.85
	Bridge Construction						-$314.03		-$135.45	-$3,323.24	-$37.50		-$3,810.22
	Culvert Installation							-$340.00	-$2,662.50	-$4,937.50	-$3,112.00	-$125.00	-$11,177.00
	Grass Seeding							-$256.50		-$531.50			-$788.00
	Road Formation							-$3,145.00	-$70,884.00	-$19,985.50	-$36,050.00	-$14,219.00	-$144,283.50
	Culverts								-$9,217.25	-$6,488.37			-$15,705.62
	Culverts - Freight								-$665.00	-$100.00			-$765.00
	Fluming								-$3,723.13	-$4,015.66			-$7,738.79
	Landings								-$38,921.00	-$23,746.50	-$8,181.50	-$24,009.00	-$94,858.00
	Metal Lime								-$14,084.88	-$29,599.69		-$10,247.95	-$53,932.51
	Metal Rock								-$5,840.08	-$6,283.44		-$1,830.96	-$13,954.48
	Pavement								-$3,503.00	-$6,448.00	-$4,582.00	-$1,191.00	-$15,724.00
	Spread from stockpile								-$330.00	-$2,125.00	-$1,595.00	-$880.00	-$4,930.00
	Trucks - Cart & Spread								-$15,049.98			-$750.00	-$15,799.98
	R&M - Culverts Maintenance									-$150.00	-$275.00	-$225.00	-$650.00
	R&M - Road Maintenance									-$1,100.00	-$231.00	-$2,770.00	-$4,101.00
	Rehab									-$414.00			-$414.00
	Stockpile Works									-$4,080.00	-$1,025.00	-$765.00	-$5,870.00
	Trucks - Cart & Dump									-$27,300.90	-$651.75		-$27,952.65
	Loadout Bay Construction											-$1,615.00	-$1,615.00
Engineering Total							**-$3,709.63**	**-$13,412.57**	**-$207,818.01**	**-$151,669.49**	**-$59,902.25**	**-$59,152.91**	**-$495,664.86**
Miscellaneous	Consultancy Fees	-$1,083.67	-$1,524.96	-$39.52		-$520.00		-$884.25					-$4,052.40
	Other				-$104.25	-$386.32		-$1,000.00		-$287.28	-$108.60	-$76.00	-$1,962.45
	Environmental Monitoring					-$940.00	-$1,085.00		-$231.00	-$35.00	-$480.00		-$2,771.00
	Traffic Management							-$36.95	-$2,603.66		-$2,324.75		-$4,965.36
	Consumables								-$67.28	-$559.10	-$195.96	-$22.56	-$844.90
	Security									-$5,254.87	-$87.27		-$5,342.14
Miscellaneous Total		**-$1,083.67**	**-$1,524.96**	**-$39.52**	**-$104.25**	**-$1,846.32**	**-$1,085.00**	**-$1,921.20**	**-$2,901.94**	**-$6,136.25**	**-$3,196.58**	**-$98.56**	**-$19,938.24**
INCOME	Log Sales								$267,905.85	$437,221.17	$229,694.52	$173,730.76	$1,108,552.30
INCOME Total									**$267,905.85**	**$437,221.17**	**$229,694.52**	**$173,730.76**	**$1,108,552.30**
HARVESTING	Cartage - Rail								-$9,337.00	-$11,945.50		-$10,824.56	-$32,107.06
	Cartage - Truck								-$40,776.80	-$109,504.36	-$61,004.40	-$26,426.06	-$237,711.62
	Logging								-$71,933.16	-$133,974.36	-$72,429.63	-$54,009.15	-$332,346.30
	Logging - Hourly								-$2,316.00				-$2,316.00
	Tracking								-$310.50	-$1,138.50	-$3,933.00	-$7,735.00	-$13,117.00
	Trailer Lifting								-$6.00				-$6.00
	Weighbridge								-$660.73	-$1,235.79	-$783.96	-$538.19	-$3,218.67
HARVESTING Total									**-$125,340.19**	**-$257,798.51**	**-$138,150.99**	**-$99,532.96**	**-$620,822.65**
FEES	FGC levy								-$658.17	-$1,172.55	-$616.54	-$480.63	-$2,927.88
	Management								-$10,716.23	-$17,488.85	-$9,187.78	-$6,949.23	-$44,342.09
FEES Total									**-$11,374.40**	**-$18,661.40**	**-$9,804.32**	**-$7,429.86**	**-$47,269.98**
NET Income		**-$1,083.67**	**-$1,524.96**	**-$39.52**	**-$104.25**	**-$1,846.32**	**-$4,794.63**	**-$15,333.77**	**-$79,528.68**	**$2,955.52**	**$18,640.38**	**$7,516.47**	**-$75,143.43**

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Engineering Total							**-$3,709.63**	**-$13,412.57**	**-$207,818.01**	**-$151,669.49**	**-$59,902.25**	**-$59,152.91**	**-$495,664.86**
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