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31/1/2022

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

Long Ridge Harvest Activities, January 2022:

- Total gross revenue for January is **$256,301.67**
- Total costs for January are **$354,163.49**
- Net income for January is **-$97,861.82**
- Tonnes harvested for January is **2,173.67**
- Total area cleared for January is **3.70** hectares
- Recovered volume per hectare for January is **587.5** tonnes

- Total gross revenue to date is **$3,762,621.03**
- Total costs to date are **$3,952,228.36**
- Net income to date is **-$189,607.33**
- Tonnes harvested to date is **27,965.04**
- Total area cleared to date is **44.90** hectares
- Recovered volume per hectare to date is **622.8** 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.)

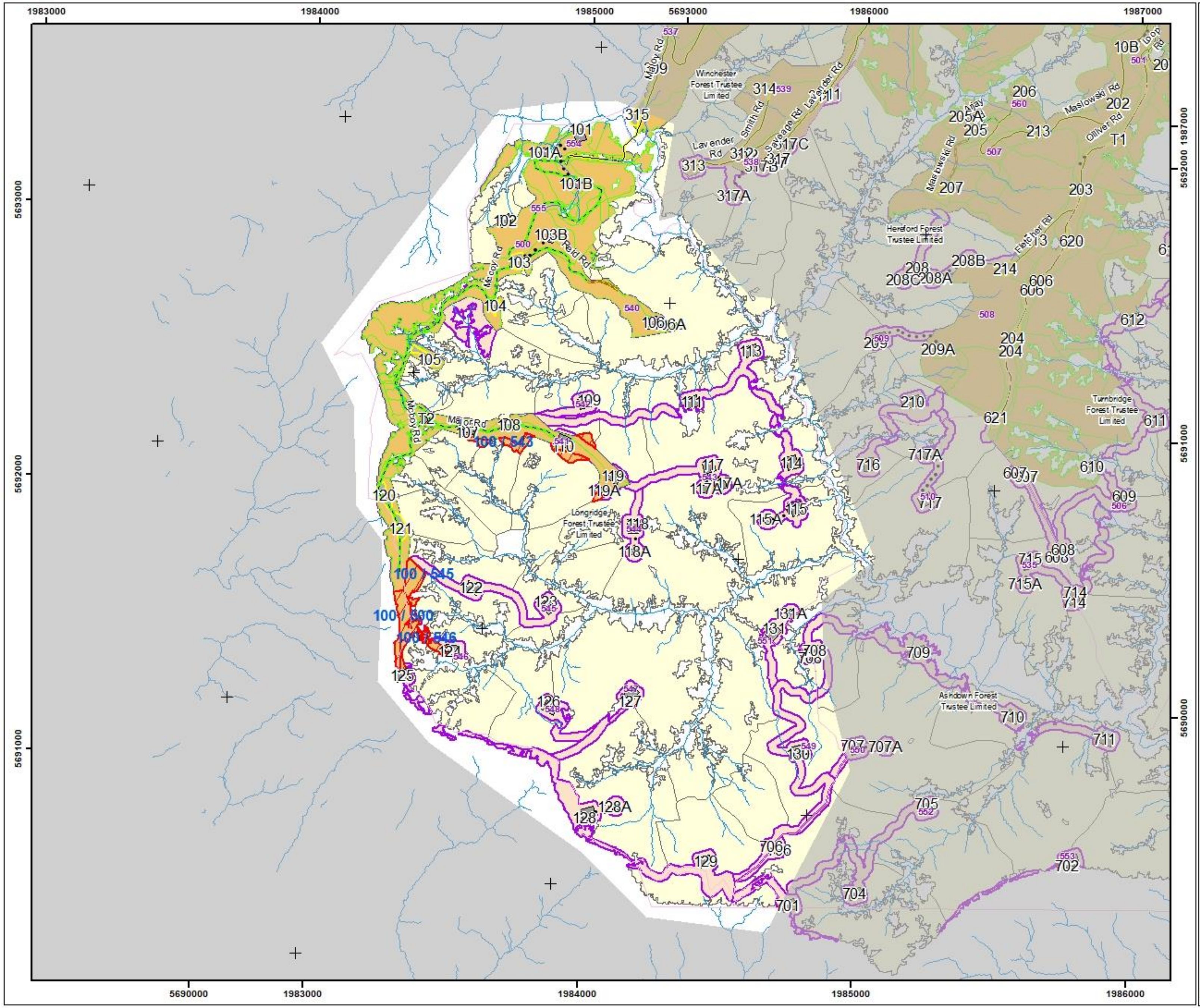
Expenditure for the month relates to cartage and harvesting of volume from roadline Settings 546 (Grove Road), 500 (McCoy Road), and 545 (Gleeson Road).

Other costs include cart and dump overburden from the Long Ridge crossing, establishment of engineering machinery, tracking required by the harvest crew, landing construction, metal supply, cart and spread, road name blades, battens and markers, road repairs and maintenance, culvert and flume installation, road construction and formation.

Also included is the shared cost with Ashdown Forest for the low level crossing construction over the Makareoa Stream.

Kind Regards

FMNZ Harvest Team



Long Ridge Forest
Harvest Measure Up Map

Forest	Total Ha
Long Ridge Forest	3.7
100	
500	1.4
543	1.2
545	0.8
(blank)	0.4
Grand Total	3.7

Forest	Total Ha Harvested
Long Ridge Forest	44.9
Grand Total	44.9

Legend

- Buffer
- 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

0 165 330 660 m

1:13,186

Map Printed: 8/02/2022

Photo 1: Landing 120.

Photo 2: Log 16 working on temporary landing.

Photo 3: Long Ridge / Ashdown crossing installation.

Photo 4: Setting 103.

Photo 5: Log 16 operations with earthmovers in the background.

LONGRIDGE

	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 21	July 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 2021	Jan 2022	Net Income
Income	Log Sales						$630,144.94	$322,939.62	$743,906.55	$752,472.32	$503,510.12	$553,345.80	$256,301.67	$3,762,621.03
Income Total							**$630,144.94**	**$322,939.62**	**$743,906.55**	**$752,472.32**	**$503,510.12**	**$553,345.80**	**$256,301.67**	**$3,762,621.03**
Engineering	Other						-$316.25	-$75.56					-$50.00	-$441.81
	Culverts				-$8,539.02	-$5,148.95	-$1,071.92	-$8,568.00	-$17,650.00	-$2,771.89	-$4,920.00	-$9,450.00	-$10,755.86	-$68,875.63
	Culverts - Freight				-$1,590.00	-$605.00		-$455.00	-$1,671.00	-$143.00	-$403.00			-$4,867.00
	Fluming				-$4,758.00		-$78.82							-$4,836.82
	Geotextiles				-$3,780.45									-$3,780.45
	Crossings					-$7,635.90	-$9,536.00						-$195.00	-$17,366.90
	Establishment - Engineering					-$231.50	-$2,875.00	-$495.00	-$380.00	-$77.50			-$232.50	-$4,291.50
	Landings					-$5,220.00	-$1,116.00		-$19,550.00	-$15,014.00	-$6,197.00	-$23,310.00	-$30,362.00	-$100,769.00
	Metal Rock					-$3,067.25								-$3,067.25
	Pavement					-$272.00	-$22,817.63	-$3,628.00	-$4,713.00	-$5,048.00	-$2,461.00	-$3,712.00	-$1,789.00	-$44,440.63
	R&M - Event Cleanup					-$6,922.12	-$48,746.94				-$29,174.00			-$84,843.05
	R&M - Metal					-$3,283.28		-$1,479.97	-$6,291.59		-$724.97	-$7,238.37		-$19,018.18
	Road Formation					-$6,733.00	-$29,162.93	-$32,736.33	-$54,900.00	-$88,339.00	-$80,288.50	-$9,060.00	-$30,674.50	-$331,894.26
	Stockpile Works					-$279.66	-$5,201.95	-$5,047.81	-$4,728.25	-$5,776.41	-$3,848.74	-$911.03	-$7,066.22	-$32,860.07
	Trucks - Cart & Dump					-$3,112.93	-$84,423.83	-$54,723.20	-$57,920.61	-$38,107.54	-$37,726.61	-$7,946.63	-$40,512.44	-$324,473.80
	Borrow Pit						-$15,856.50	-$15,624.50	-$8,293.00	-$960.00				-$40,734.00
	Loadout Bay Construction						-$130.00		-$1,495.00	-$585.00		-$429.00		-$2,639.00
	Metal Lime						-$96,502.08	-$56,266.81	-$17,924.37	-$61,514.37	-$22,945.34	-$13,148.64	-$35,134.21	-$303,435.82
	R&M						-$6,388.42		-$646.70		-$200.00	-$1,646.00	-$8,751.92	-$17,633.04
	R&M - Road Maintenance						-$8,035.50	-$9,518.50	-$26,926.79	-$19,434.57	-$5,169.98	-$6,658.85	-$11,131.40	-$86,875.59
	Spread from stockpile						-$30,310.49	-$6,673.88	-$14,198.44	-$6,607.34	-$4,422.98	-$995.25	-$5,725.72	-$68,934.09
	Culvert Installation							-$1,054.00	-$5,036.00	-$625.00	-$3,875.00	-$2,776.00	-$713.00	-$14,079.00
	Rehab							-$728.50	-$852.50			-$2,790.00		-$4,371.00
	Trucks - Cart & Spread							-$11,598.17	-$14,794.74	-$542.61			-$6,235.00	-$33,170.51
	Entranceway - Seal								-$9,197.67					-$9,197.67
	R&M - Culverts Maintenance								-$100.00	-$567.30		-$232.50		-$899.80
	Temp Landings								-$1,500.00	-$7,320.00	-$4,920.00			-$13,740.00
	Grass Seeding									-$484.75				-$484.75
	Pads									-$160.00				-$160.00
Engineering Total					**-$18,667.47**	**-$42,511.57**	**-$362,570.25**	**-$208,673.22**	**-$268,769.66**	**-$254,078.28**	**-$207,277.12**	**-$90,304.27**	**-$189,328.76**	**-$1,642,180.62**
Harvesting	Cartage - Rail						-$11,905.71	-$15,845.69	-$21,958.58	-$40,430.20	-$23,577.91			-$113,718.09
	Cartage - Truck						-$116,468.44	-$64,687.14	-$155,805.01	-$137,824.95	-$144,398.81	-$169,825.12	-$58,862.93	-$847,872.40
	Logging						-$151,401.59	-$100,360.03	-$223,320.02	-$235,189.94	-$172,383.00	-$187,171.45	-$90,163.83	-$1,159,989.86
	Trailer Lifting						-$24.00					-$24.00		-$48.00
	Weighbridge						-$1,201.60	-$865.88	-$1,894.22	-$1,960.96	-$1,465.86	-$1,876.35	-$806.26	-$10,071.14
	Tracking									-$6,120.00			-$3,624.00	-$9,744.00
	Cartage - Trans Shipping												-$31.84	-$31.84
Harvesting Total							**-$281,001.34**	**-$181,758.75**	**-$402,977.84**	**-$421,526.04**	**-$341,825.57**	**-$358,896.92**	**-$153,488.86**	**-$2,141,475.33**
Fees	FGC levy						-$1,204.14	-$807.05	-$1,778.54	-$1,863.41	-$1,338.79	-$1,431.22	-$696.79	-$9,119.93
	Management						-$25,205.80	-$12,917.58	-$29,756.26	-$30,098.89	-$20,140.40	-$22,133.83	-$10,252.07	-$150,504.84
Fees Total							**-$26,409.94**	**-$13,724.63**	**-$31,534.80**	**-$31,962.30**	**-$21,479.19**	**-$23,565.05**	**-$10,948.85**	**-$159,624.77**
Miscellaneous	Consultancy Fees	-$3,232.31	-$811.13	-$25.31	-$943.75									-$5,012.50
	Consumables			-$0.40	-$15.79		-$59.56	-$27.28	-$85.80	-$306.55	-$53.20	-$71.62	-$80.78	-$700.98
	Environmental Monitoring		-$476.01	-$444.83	$137.25	-$70.00	-$14.25					-$260.00		-$1,127.84
	Other		-$1,000.00									-$86.85	-$277.00	-$1,363.85
	Security		-$0.94	-$16.24				-$579.40						-$596.58
	Traffic Management				-$106.67								-$39.23	-$145.90
Miscellaneous Total		**-$3,232.31**	**-$2,288.08**	**-$486.78**	**-$928.96**	**-$70.00**	**-$73.81**	**-$606.68**	**-$85.80**	**-$306.55**	**-$53.20**	**-$418.47**	**-$397.01**	**-$8,947.65**
Net Income		**-$3,232.31**	**-$2,288.08**	**-$486.78**	**-$19,596.43**	**-$42,581.57**	**-$39,910.39**	**-$81,823.67**	**$40,538.46**	**$44,599.15**	**-$67,124.97**	**$80,161.09**	**-$97,861.82**	**-$189,607.33**