Forest Management (NZ) Ltd
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Napier 4110
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31/1/2022

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

Winchester Harvest Activities, January 2022:

- Total gross revenue for January is **$0.00**
- Total costs for January are **$2,387.00**
- Net income for January is **-$2,387.00**
- Tonnes harvested for January is **0**
- Total area cleared for January is **0** hectares
- Recovered volume per hectare for January is **0** tonnes

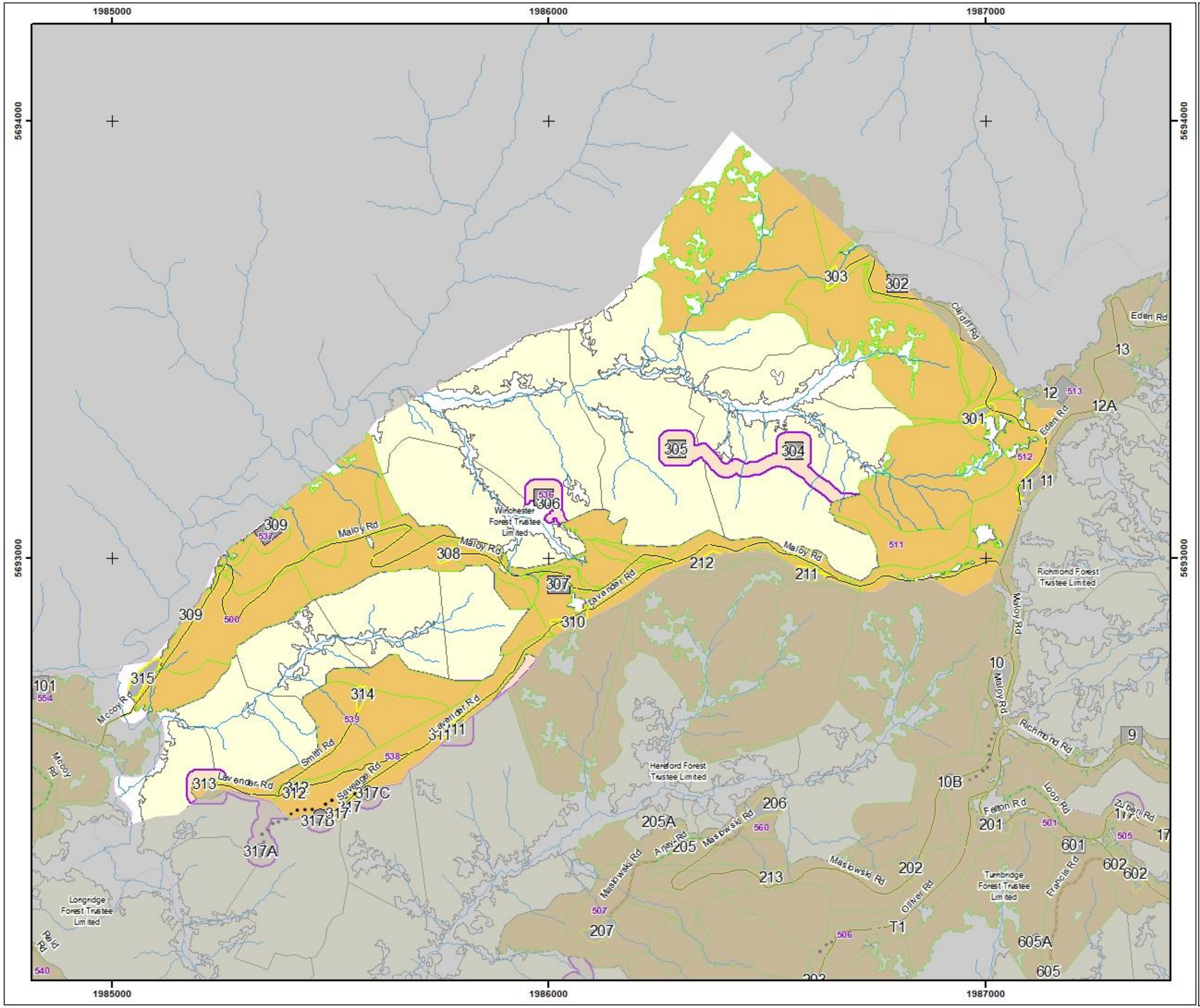
- Total gross revenue to date is **$6,955,303.08**
- Total costs to date are **$4,978,574.63**
- Net income to date is **$1,976,728.46**
- Tonnes harvested to date is **47,998.14**
- Total area cleared to date is **69.80** hectares
- Recovered volume per hectare to date is **687.7** tonnes

(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 relates to the proportional shared cost of establishing a new hauler crew and their machinery in the Ruakituri Group of Forests. This shared cost is based on future expected harvesting in Winchester Forest later in the year.

Kind Regards

FMNZ Harvest Team



Winchester Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Hectares Harvested
Winchester Forest	69.8
Grand Total Ha	**69.8**

Legend

- River or Stream

Forest Roads

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

N

North Arrow in terms of NZTM

0 100 200 400 m

1:8,000

Map Printed: 14/12/2021

FMNZ

WINCHESTER CUMULATIVES

Categories	Descriptions	Mar 20 - Feb 21	Mar 21	Apr 21	May 21	June 21	July 21	Aug 21	Sep 21	Nov 21	Dec 21	Jan 22	Grand Total
Engineering	Culvert Installation	-$7,828.25	-$5,252.50	-$600.00	-$491.00								-$14,171.75
	Culverts	-$32,980.26	-$8,550.90	-$651.74	-$7,126.34								-$49,309.24
	Culverts - Freight	-$3,412.75	-$913.50	-$546.00	-$362.50								-$5,234.75
	Establishment - Engineering	-$6,655.69	-$240.00		-$648.00	-$30.00	-$180.00						-$7,753.69
	Fluming	-$9,668.75	-$3,172.00	-$121.60	-$1,586.00								-$14,548.35
	Grass Seeding	-$610.40	-$886.50	-$2,860.88									-$4,357.78
	Landings	-$35,105.75	-$13,170.00		-$2,616.00								-$50,891.75
	Loadout Bay Construction	-$48.00			-$351.00								-$399.00
	Loadout Bay Metal	-$843.00											-$843.00
	Metal Rock	-$116,244.53	-$55,890.00	-$329.76	-$80,161.29	-$4,470.97							-$257,096.55
	Pavement	-$14,969.50	-$6,122.00	-$6,245.00	-$2,385.00	-$2,511.00	-$65.63						-$32,298.13
	R&M	-$12,395.02	-$1,653.68	-$404.91	-$280.28	-$6,930.50							-$21,664.39
	R&M - Culverts Maintenance	-$1,293.60											-$1,293.60
	R&M - Event Cleanup	-$67.72			-$982.00	-$21,853.62	-$12,202.44						-$35,105.77
	R&M - Road Maintenance	-$37,856.44	-$14,946.22	-$7,263.95	-$20,672.20	-$1,550.00							-$82,288.81
	Rehab	-$2,307.41	-$270.00	-$4,027.50	-$2,040.00								-$8,644.91
	Road Formation	-$310,418.60	-$102,067.00	-$58,008.00	-$48,584.60								-$519,078.20
	Sediment Control	-$383.15											-$383.15
	Spread from stockpile	-$21,032.09	-$9,165.00	-$12,002.00	-$6,911.00	-$5,746.00	-$35.75						-$54,891.84
	Stockpile Works	-$7,303.57	-$4,698.34	-$2,459.70	-$4,647.11	-$640.03	-$220.38						-$19,969.12
	Trucks - Cart & Dump	-$102,159.06	-$50,589.27	-$1,948.08	-$72,270.02	-$4,840.28	-$11,475.92						-$243,282.63
	Trucks - Cart & Spread	-$169.30											-$169.30
	Other		-$526.40				-$6.25	-$75.56					-$608.21
	Pads			-$3,300.00									-$3,300.00
	R&M - Metal					-$3,283.28							-$3,283.28
	Metal Lime					-$592.70	-$14,391.46						-$14,984.16
	Public Roads					-$162.07							-$162.07
	Entranceway - Seal								-$3,787.27				-$3,787.27
Engineering Total		**-$723,752.84**	**-$278,113.30**	**-$100,769.12**	**-$252,114.34**	**-$52,610.44**	**-$38,577.82**	**-$75.56**	**-$3,787.27**				**-$1,449,800.69**
Fees	FGC levy	-$9,162.90	-$2,853.94	-$1,429.76	-$1,627.93								-$15,074.54
	Management	-$166,839.31	-$51,583.21	-$26,552.84	-$31,560.04								-$276,535.39
Fees Total		**-$176,002.21**	**-$54,437.15**	**-$27,982.59**	**-$33,187.97**								**-$291,609.92**
Harvesting	Cartage - Rail	-$136,431.01	-$16,295.27	-$19,915.85	-$22,911.80	-$706.56	-$6.71			-$3,119.81			-$199,387.02
	Cartage - Truck	-$610,250.34	-$194,391.35	-$89,159.91	-$108,210.86								-$1,002,012.46
	Establishment - harvesting	-$10,760.88										-$2,387.00	-$13,147.88
	Loading Fee	-$16,559.16											-$16,559.16
	Logging	-$1,235,132.16	-$355,817.51	-$178,297.63	-$205,176.67								-$1,974,423.98
	Tracking	-$2,770.50	-$960.00										-$3,730.50
	Trailer Lifting	-$574.24	-$77.60	-$47.76	-$55.72								-$755.32
	Weighbridge	-$10,896.04	-$2,811.22	-$1,500.47	-$1,759.21								-$16,966.94
Harvesting Total		**-$2,023,374.33**	**-$570,352.95**	**-$288,921.62**	**-$338,114.27**	**-$706.56**	**-$6.71**			**-$3,119.81**		**-$2,387.00**	**-$3,226,983.25**
Income	Log Sales	$4,170,982.64	$1,289,580.17	$663,820.91	$789,000.97								$6,913,384.68
	Other Income	$41,918.40											$41,918.40
Income Total		**$4,212,901.04**	**$1,289,580.17**	**$663,820.91**	**$789,000.97**								**$6,955,303.08**
Miscellaneous	Consumables	-$900.41	-$176.79	-$81.86	-$96.87				-$8.04				-$1,263.98
	Power Lines	-$575.00											-$575.00
	Traffic Management	-$54.70		-$50.00	-$183.89		-$2,353.50						-$2,642.09
	Other					-$410.31	-$1,719.04						-$2,129.35
	Environmental Monitoring		-$158.88	-$203.57							-$260.00		-$622.45
	Consultancy Fees		-$78.75	-$25.31									-$104.06
	Security		-$241.02	-$1,177.24			-$786.94	-$638.64					-$2,843.84
Miscellaneous Total		**-$1,530.11**	**-$655.44**	**-$1,537.98**	**-$280.76**	**-$410.31**	**-$4,859.48**	**-$638.64**	**-$8.04**		**-$260.00**		**-$10,180.76**
Grand Total		**$1,288,241.55**	**$386,021.33**	**$244,609.59**	**$165,303.62**	**-$53,727.31**	**-$43,444.00**	**-$714.20**	**-$3,795.31**	**-$3,119.81**	**-$260.00**	**-$2,387.00**	**$1,976,728.46**