

31/3/2022

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

Sovereign Harvest Activities, March 2022:

- Total gross revenue for March is **\$667,113.05**
- Total costs for March are **\$569,555.74**
- Net income for March is **\$97,557.31**
- Tonnes harvested for March is **4,307.56**
- Total area cleared for March is **3.30** hectares
- Recovered volume per hectare for March is **1,305.3** tonnes

- Total gross revenue to date is **\$1,285,316.00**
- Total costs to date are **\$1,194,749.52**
- Net income to date is **\$90,566.49**
- Tonnes harvested to date is **8,847.02**
- Total area cleared to date is **10.80** hectares
- Recovered volume per hectare to date is **819.2** 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 from roadline Setting 500 to Landing 5 and a small amount of clearfell around Landing 12.

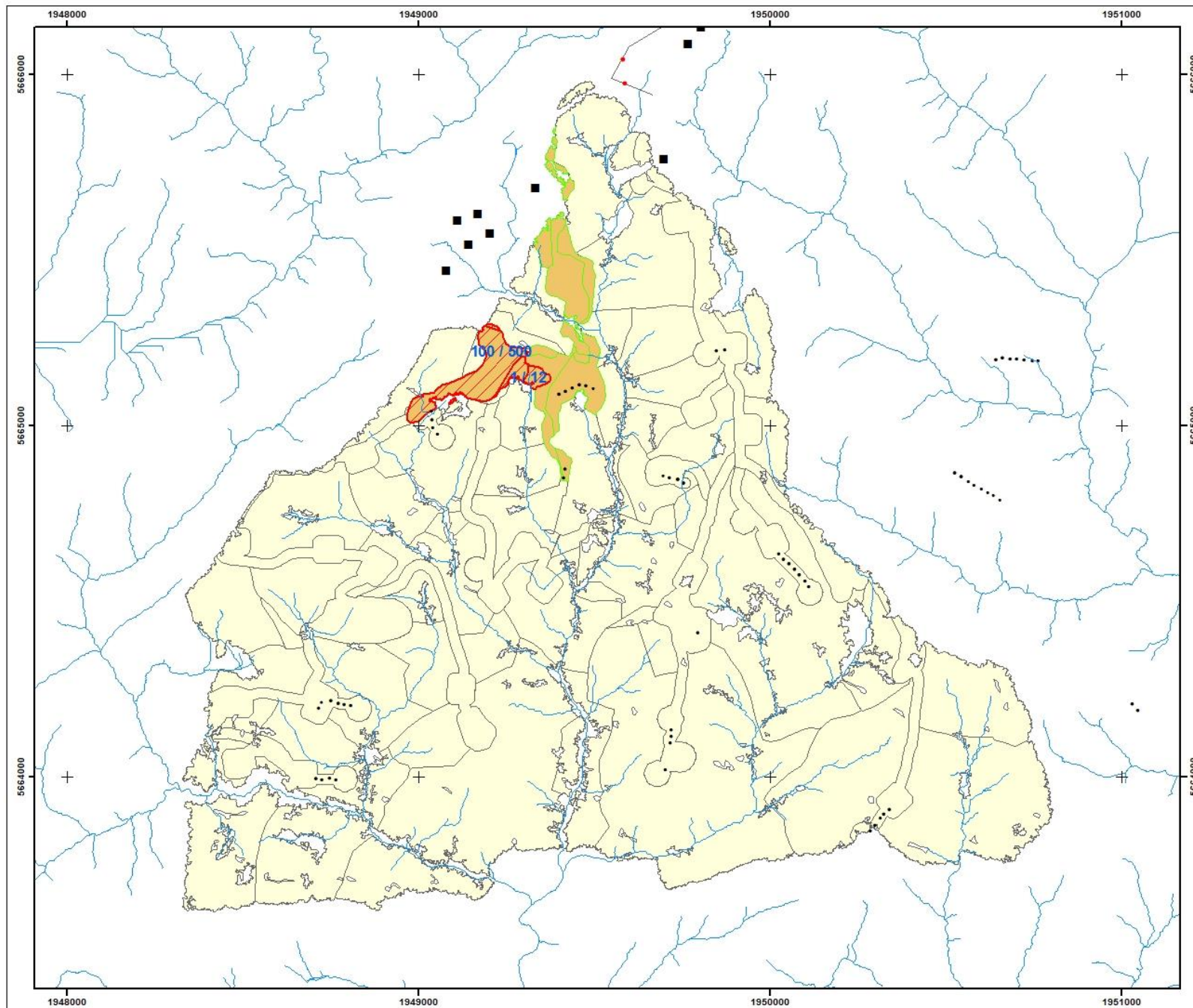
Other costs include grass seeding, compliance monitoring, establishment of engineering machinery, tracking, road, landing and pad construction, road formation, metal supply, cart and spread, cable locate fee, culverts and fluming, fence repairs, traffic management signs, and the proportional costs of operating the forest digital radio network.

There are also costs associated with the storm damage clean-up after the heavy rain weather event in March.

A fuel adjustment factor has been applied to both harvesting crew rates and the engineering machinery to compensate for the large increase of the cost of fuel.

Kind Regards

FMNZ Harvest Team



Sovereign Forest Harvest Measure Up Map

Forest	Total Ha
Sovereign	3.3
1	
12	0.3
100	
500	3
Grand Total	3.3

Forest	Total Ha Harvested
Sovereign	10.8
Grand Total	10.8

Legend

- Overhead_Line
- River or Stream
- Buildings
- Measured Cutover Area
- Cutover
- Settings



North Arrow in terms of NZTM

0 125 250 500 m

1:10,000

Map Printed: 22/03/2022





Photo 1: Sorting logs on Temporary Landing 1.



Photo 2: Operations on Temporary Landing 1.



Photo 3: Loader sorting logs on Temporary Landing 1.



Photo 4: Loadout on Temporary Landing 1.



Photo 5: Skidder extracting logs from roadline Setting 500 above Temporary Landing 1.



Photo 6: Felling machine shovelling cut stems ready for extraction in Setting 12.

SOVEREIGN CUMULATIVES

Categories	Descriptions	Mar 21 - Feb 22	Mar 22	Grand Total
Engineering	Culvert Installation	-\$6,240.00	-\$2,683.80	-\$8,923.80
	Culverts	-\$13,087.12	-\$22,868.17	-\$35,955.29
	Culverts - Freight	-\$300.00	-\$572.40	-\$872.40
	Entranceway - Seal	-\$159.65		-\$159.65
	Establishment - Engineering	-\$3,682.50	-\$2,395.60	-\$6,078.10
	Fluming	-\$3,792.29	-\$3,715.08	-\$7,507.37
	Grass Seeding		-\$342.00	-\$342.00
	Landings	-\$18,760.00	-\$24,410.70	-\$43,170.70
	Metal Rock	-\$49,112.56	-\$17,737.57	-\$66,850.13
	Pavement	-\$9,727.50	-\$5,265.00	-\$14,992.50
	R&M	-\$20,750.00		-\$20,750.00
	R&M - Road Maintenance		-\$5,595.60	-\$5,595.60
	Road Formation	-\$55,955.00	-\$52,525.80	-\$108,480.80
	Spread from stockpile	-\$4,500.00	-\$7,632.00	-\$12,132.00
	Stockpile Works	-\$11,187.50	-\$11,226.60	-\$22,414.10
	Trucks - Cart & Dump	-\$29,982.33	-\$62,064.71	-\$92,047.04
	Trucks - Cart & Spread	-\$23,093.01		-\$23,093.01
	Crossings	-\$8,886.50		-\$8,886.50
	Metal Lime	-\$11,431.20	-\$20,436.48	-\$31,867.68
	Pads	-\$16,340.00		-\$16,340.00
Engineering Total		-\$286,987.16	-\$239,471.52	-\$526,458.68
FEES	FGC levy	-\$1,509.40	-\$1,437.57	-\$2,946.97
	Management	-\$24,728.12	-\$26,684.52	-\$51,412.64
FEES Total		-\$26,237.52	-\$28,122.10	-\$54,359.61
HARVESTING	Cartage - Truck	-\$110,682.52	-\$112,953.80	-\$223,636.32
	Establishment - harvesting	-\$11,930.00		-\$11,930.00
	Logging	-\$175,312.41	-\$183,319.07	-\$358,631.48
	Tracking		-\$1,579.50	-\$1,579.50
	Weighbridge	-\$1,673.63	-\$1,662.54	-\$3,336.17
	Cartage - Trans Shipping	-\$3,015.00		-\$3,015.00
HARVESTING Total		-\$302,613.55	-\$299,514.92	-\$602,128.47
INCOME	Log Sales	\$618,202.95	\$667,113.05	\$1,285,316.00
INCOME Total		\$618,202.95	\$667,113.05	\$1,285,316.00
Miscellaneous	Consumables	-\$287.33	-\$125.59	-\$412.93
	Other	-\$4,064.75	-\$292.84	-\$4,357.59
	Traffic Management	-\$747.40	-\$454.78	-\$1,202.18
	Security	-\$2,361.50	-\$1,424.00	-\$3,785.50
	Consultancy Fees	-\$144.56		-\$144.56
	Environmental Monitoring	-\$1,750.00	-\$150.00	-\$1,900.00
Miscellaneous Total		-\$9,355.54	-\$2,447.21	-\$11,802.76
Grand Total		-\$6,990.82	\$97,557.31	\$90,566.49