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30/04/2022

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

Millbrook Harvest Activities, April 2022:

- Total gross revenue for April is **$2,743.65**
- Total costs for April are **$56,472.13**
- Net income for April is **-$53,728.48**
- Tonnes harvested for April is **60.30**
- Total area cleared for April is **0** hectares
- Recovered volume per hectare for April is **0** tonnes

- Total gross revenue to date is **$6,068,539.54**
- Total costs to date are **$5,489,344.66**
- Net income to date is **$579,194.88**
- Tonnes harvested to date is **40,352.31**
- Total area cleared to date is **65** hectares
- Recovered volume per hectare to date is **620.8** 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 the cartage of binwood from roadline Settings 500 and 504.

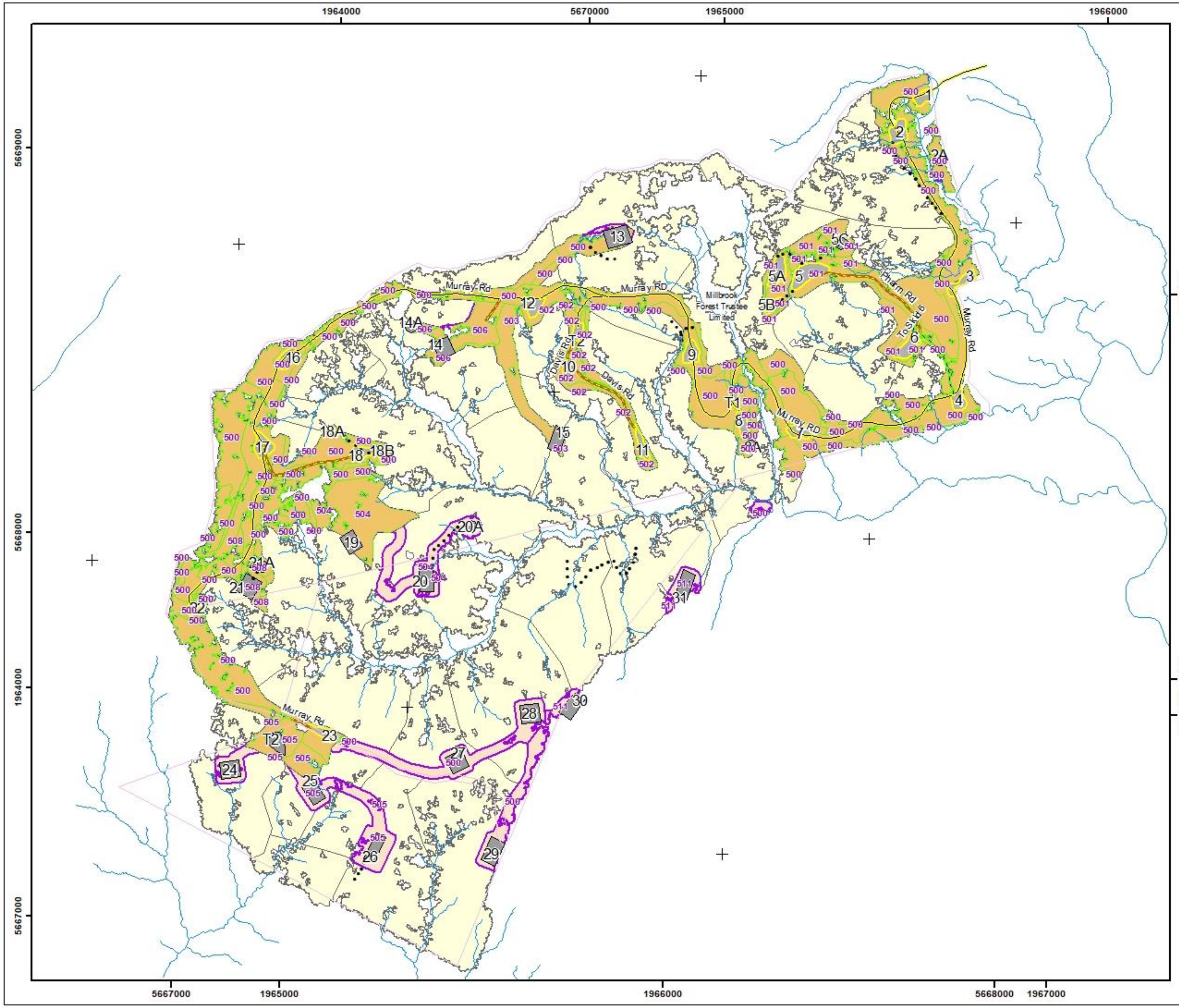
Other costs include follow-up from the HBRC compliance monitoring visit in March, establishment of engineering machinery, digital radio network rental, culverts, road construction and formation.

The forest has been hit by successive rainstorm events and there are costs associated with the storm damage clean-up after the last 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



Millbrook Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Ha Harvested
Millbrook Forest	65
Grand Total	65

Legend

River or Stream

Forest Roads

Formation

Formed and Metalled

Harvest Ready

Completed Skid

Planned Skid

Property Title

Roadline

Cutover

Settings

North Arrow in terms of NZTM

0 125 250 500 m

1:10,000

Map Printed: 14/04/2022

FMNZ

Photo 1: Crew undertaking earthworks for road crossing below wetland in Setting 500.

Photo 2: Crew undertaking roading below dam wall on Chrisdon Road, Setting 500.

Photo 3: Earthworks almost ready for pavement, Chrisdon Road.

MILLBROOK CUMULATIVES

Categories	Descriptions	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 -Feb 21	Mar 21 - Feb 22	Mar 22	Apr 22	NET Income
Engineering	Borrow Pit	-$10,275.00						-$10,275.00
	Bridge Construction	-$614.08						-$614.08
	Culvert Installation	-$33,772.50	-$7,025.00	-$2,587.50	-$3,997.50	-$525.00	-$120.00	-$48,027.50
	Culverts	-$67,366.43		-$11,385.36	-$10,755.69		-$1,895.90	-$91,403.38
	Culverts - Freight	-$7,843.70	-$10,972.72	-$595.00	-$775.00			-$20,186.42
	Entranceway - Seal	-$685.61						-$685.61
	Establishment - Engineering	-$11,200.80	-$8,255.95	-$22,138.00	-$10,887.00		-$1,070.00	-$53,551.75
	Fluming	-$5,425.15	-$158.60	-$3,507.27	-$6,709.66	-$528.63		-$16,329.31
	Geotextiles	-$2,279.80			-$3,103.95	-$492.27		-$5,876.02
	Grass Seeding	-$181.29	-$560.00	-$802.75	-$1,993.75	-$992.00		-$4,529.79
	Landings	-$33,010.00	-$6,605.00	-$66,530.00	-$108,078.00	-$28,525.50		-$242,748.50
	Loadout Bay Construction			-$621.00	-$207.00	-$932.80		-$1,760.80
	Loadout Bay Metal			-$1,242.00				-$1,242.00
	Metal - Stripping	-$5,608.80						-$5,608.80
	Metal Lime			-$3,114.40	-$69,111.37	-$22,856.82		-$95,082.59
	Metal Rock	-$96,838.13		-$50,688.20	-$73,123.27			-$220,649.59
	Other	-$100.00			-$1,733.00	-$300.00		-$2,133.00
	Pads			-$15,390.00	-$6,713.50	-$1,587.60		-$23,691.10
	Pavement	-$24,497.50		-$3,168.50	-$11,046.00			-$38,712.00
	Polycom	-$21,377.45						-$21,377.45
	R&M	-$92.11		-$1,700.00	-$9,217.37	-$10,638.76		-$21,648.24
	R&M - Event Cleanup			-$3,855.00	-$17,764.50	-$8,945.42	-$14,853.60	-$45,418.52
	R&M - Road Maintenance			-$6,350.00	-$93,592.50	-$7,335.60		-$107,278.10
	Rehab	-$1,825.00		-$13,704.50	-$13,914.50	-$10,753.22		-$40,197.22
	Rehab - Skids/Pads			-$2,587.50	-$12,640.00			-$15,227.50
	Road Formation	-$256,362.10	-$28,899.50	-$164,108.59	-$309,749.50	-$25,043.58	-$35,264.16	-$819,427.43
	Sediment Control			-$396.64	-$683.59			-$1,080.23
	Spread from stockpile	-$52,960.00		-$4,685.00	-$41,640.00	-$7,229.20		-$106,514.20
	Stockpile Works			-$10,484.50	-$19,809.50	-$1,684.80		-$31,978.80
	Temp Landings			-$8,754.50				-$8,754.50
	Trucks - Cart & Dump	-$77,094.84		-$54,469.23	-$129,328.47	-$17,317.74		-$278,210.28
	Trucks - Cart & Spread	-$1,615.00		-$6,280.00				-$7,895.00
	R&M - Culverts Maintenance				-$6,472.00			-$6,472.00
	Rehab - Environmental				-$4,955.00			-$4,955.00
	Corduroy				-$414.00			-$414.00
Engineering Total		**-$711,025.29**	**-$62,476.77**	**-$459,145.44**	**-$968,415.62**	**-$145,688.94**	**-$53,203.66**	**-$2,399,955.71**
Fees	FGC levy	-$1,916.32		-$3,765.64	-$5,824.99	-$1,249.97	-$19.90	-$12,776.82
	Management	-$41,836.68		-$69,715.27	-$108,700.75	-$22,379.14	-$109.75	-$242,741.58
Fees Total		**-$43,753.00**		**-$73,480.91**	**-$114,525.74**	**-$23,629.10**	**-$129.65**	**-$255,518.39**
Harvesting	Cartage - Rail			-$2,403.36				-$2,403.36
	Cartage - Trans Shipping			-$340.00	-$1,700.00			-$2,040.00
	Cartage - Truck	-$201,293.59		-$322,005.52	-$526,381.05	-$132,114.85	-$1,820.46	-$1,183,615.46
	Establishment - harvesting	-$4,450.00			-$6,130.00			-$10,580.00
	Logging	-$280,610.21		-$456,015.07	-$681,867.33	-$160,604.45	-$1,206.00	-$1,580,303.06
	Tracking	-$10,120.00		-$931.50	-$15,928.50	-$599.40		-$27,579.40
	Trailer Lifting			-$6.00	-$90.00			-$96.00
	Weighbridge	-$2,585.62		-$3,758.54	-$6,080.48	-$1,401.37		-$13,826.01
Harvesting Total		**-$499,059.42**		**-$785,459.98**	**-$1,238,177.36**	**-$294,720.07**	**-$3,026.46**	**-$2,820,443.29**
Income	Log Sales	$1,045,917.03		$1,742,881.70	$2,717,518.78	$559,478.38	$2,743.65	$6,068,539.54
Income Total		**$1,045,917.03**		**$1,742,881.70**	**$2,717,518.78**	**$559,478.38**	**$2,743.65**	**$6,068,539.54**
Miscellaneous	Consultancy Fees	-$236.77						-$236.77
	Consumables	-$506.29		-$729.97	-$362.39	-$70.25	-$1.36	-$1,670.27
	Other	-$1,517.19	-$555.10		-$342.00	-$76.00	-$76.00	-$2,566.29
	Security	-$1,479.00	-$1,613.01	-$304.07				-$3,396.08
	Traffic Management	-$621.02			-$188.33	-$182.00		-$991.35
	Environmental Monitoring				-$3,071.00	-$1,460.50	-$35.00	-$4,566.50
Miscellaneous Total		**-$4,360.27**	**-$2,168.11**	**-$1,034.04**	**-$3,963.72**	**-$1,788.75**	**-$112.36**	**-$13,427.27**
NET Income		**-$212,280.95**	**-$64,644.88**	**$423,761.33**	**$392,436.35**	**$93,651.52**	**-$53,728.48**	**$579,194.88**