Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
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31/05/2022

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

Dashwood Harvest Activities, May 2022:

- Total gross revenue for May is **$2,117.57**
- Total costs for May are **$2,155.95**
- Net income for May is **-$38.38**
- Tonnes harvested for May is **46.54**
- Total area cleared for May is **0** hectares
- Recovered volume per hectare for May is **0** tonnes

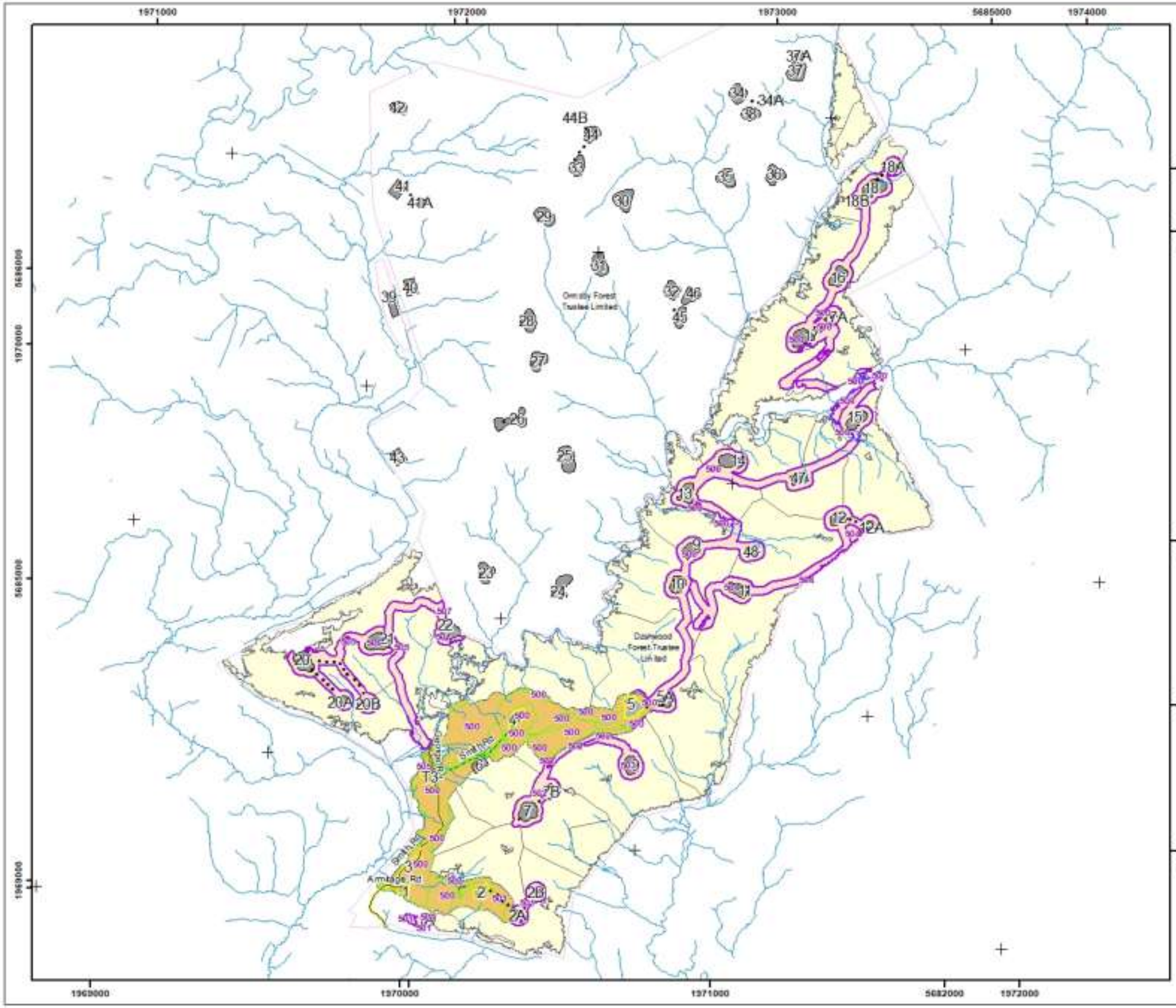
- Total gross revenue to date is **$1,994,128.84**
- Total costs to date are **$1,921,064.22**
- Net income to date is **$73,064.62**
- Tonnes harvested to date is **14,363.01**
- Total area cleared to date is **23.50** hectares
- Recovered volume per hectare to date is **611.2** tonnes

(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 cartage of the remaining binwood from Landing 4.

Kind Regards

FMNZ Harvest Team



Dashwood Forest
Harvest Measure Up Map

Harvest Area and Setting	Total Ha
Forest	0

Forest	Total Ha Harvested
Dashwood Forest	23.5
Grand Total	23.5

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

0 162.5 325 650 m

1:13,013

Map Printed: 30/05/2022

FMNZ

Photo 1: Smith Road from Landing 3 to 4.

Photo 2: George Road bridge being metalled and post-harvest rehabilitation.

DASHWOOD CUMULATIVES

Categories	Descriptions	Mar 20 - Feb 21	Mar 21 - Feb 22	Mar 22	Apr 22	May 22	NET Income
Engineering	Entranceway - Seal		-$49,602.76				-$49,602.76
	Other		-$3,528.34		$345.84		-$3,182.50
	Establishment - Engineering		-$21,609.85	-$411.78	-$5,372.64		-$27,394.27
	Bridge Construction		-$3,810.22				-$3,810.22
	Culvert Installation		-$11,852.00				-$11,852.00
	Grass Seeding		-$788.00		-$849.70		-$1,637.70
	Road Formation		-$149,509.00	-$37,109.34	-$2,700.00		-$189,318.34
	Culverts		-$21,862.84				-$21,862.84
	Culverts - Freight		-$1,115.00				-$1,115.00
	Fluming		-$11,529.44				-$11,529.44
	Landings		-$159,906.50	-$33,991.92			-$193,898.42
	Metal Lime		-$53,932.51				-$53,932.51
	Metal Rock		-$22,638.78				-$22,638.78
	Pavement		-$19,701.00		-$240.00		-$19,941.00
	Spread from stockpile		-$7,596.00		-$720.00		-$8,316.00
	Trucks - Cart & Spread		-$15,799.98				-$15,799.98
	R&M - Culverts Maintenance		-$750.00		-$775.00		-$1,525.00
	R&M - Road Maintenance		-$8,923.00	-$550.80			-$9,473.80
	Rehab		-$414.00		-$21,457.44		-$21,871.44
	Stockpile Works		-$6,125.00		-$459.00		-$6,584.00
	Trucks - Cart & Dump		-$42,216.34				-$42,216.34
	Loadout Bay Construction		-$1,615.00				-$1,615.00
	R&M		-$1,759.50				-$1,759.50
	Rehab - Skids/Pads		-$828.00				-$828.00
	R&M - Event Cleanup			-$2,754.00	-$1,574.64		-$4,328.64
Engineering Total			**-$617,413.05**	**-$74,817.84**	**-$33,802.58**		**-$726,033.47**
Miscellaneous	Consultancy Fees	-$1,083.67	-$2,968.73				-$4,052.40
	Other		-$2,038.45	-$26.37	-$76.00		-$2,140.82
	Environmental Monitoring		-$2,771.00				-$2,771.00
	Traffic Management		-$4,965.36	-$330.07			-$5,295.43
	Consumables		-$1,021.61	-$50.47	-$11.94	-$0.68	-$1,084.71
	Security		-$5,342.14				-$5,342.14
Miscellaneous Total		**-$1,083.67**	**-$19,107.29**	**-$406.91**	**-$87.94**	**-$0.68**	**-$20,686.50**
INCOME	Log Sales		$1,499,048.36	$421,749.78	$71,213.13	$2,117.57	$1,994,128.84
INCOME Total			**$1,499,048.36**	**$421,749.78**	**$71,213.13**	**$2,117.57**	**$1,994,128.84**
HARVESTING	Cartage - Rail		-$52,650.70	-$11,035.66	-$4,339.14		-$68,025.49
	Cartage - Truck		-$304,342.21	-$94,460.40	-$15,817.90	-$1,962.13	-$416,582.64
	Logging		-$434,896.41	-$112,483.27	-$22,637.31	-$93.08	-$570,110.07
	Logging - Hourly		-$2,316.00				-$2,316.00
	Tracking		-$25,147.50	-$1,830.60			-$26,978.10
	Trailer Lifting		-$6.00				-$6.00
	Weighbridge		-$4,265.70	-$1,137.67	-$216.11		-$5,619.47
HARVESTING Total			**-$823,624.53**	**-$220,947.59**	**-$43,010.45**	**-$2,055.21**	**-$1,089,637.77**
FEES	FGC levy		-$3,832.96	-$907.65	-$185.35	-$15.36	-$4,941.33
	Management		-$59,961.93	-$16,869.99	-$2,848.53	-$84.70	-$79,765.15
FEES Total			**-$63,794.90**	**-$17,777.64**	**-$3,033.88**	**-$100.06**	**-$84,706.48**
NET Income		**-$1,083.67**	**-$24,891.40**	**$107,799.80**	**-$8,721.72**	**-$38.38**	**$73,064.62**