

31/05/2022

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

Sovereign Harvest Activities, May 2022:

- Total gross revenue for May is **\$577,121.10**
- Total costs for May are **\$451,148.52**
- Net income for May is **\$125,972.58**
- Tonnes harvested for May is **4,222.08**
- Total area cleared for May is **3.1** hectares
- Recovered volume per hectare for May is **1,362** tonnes

- Total gross revenue to date is **\$2,275,031.37**
- Total costs to date are **\$2,092,187.76**
- Net income to date is **\$182,843.62**
- Tonnes harvested to date is **16,196.83**
- Total area cleared to date is **19.9** hectares
- Recovered volume per hectare to date is **813.9** 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 Settings 500 Drury Road, 502 Gardner Road and 503 Miller Road.

Other costs include establishment of engineering machinery, design, materials and installation of a fish passage at the crossing, preparation for a Hawkes Bay Regional Council compliance visit, grass seeding, loadout bay construction, metal supply, cart and spread, digital radio network rental, repairs and maintenance, rehabilitation of landings and tracks, culvert and fluming, road formation, and new gateway and fence repairs.

There is also the proportionately shared cost for a resource consent application fee for metal supply from the Mohaka River.

The harvest crew has now left the forest because it is not viable to continue the building of roads and landings during the winter months.

Kind Regards

FMNZ Harvest Team

Sovereign Forest Harvest Measure Up Map

Forest	Total Ha
Sovereign	3.1
1	
12	0.4
100	
502	0.5
503	2.3
Grand Total	3.1

Forest	Total Ha Harvested
Sovereign	19.9
Grand Total	19.9

Legend

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



North Arrow in terms of NZTM

0 105 210 420 m

1:8,744

Map Printed: 27/06/2022

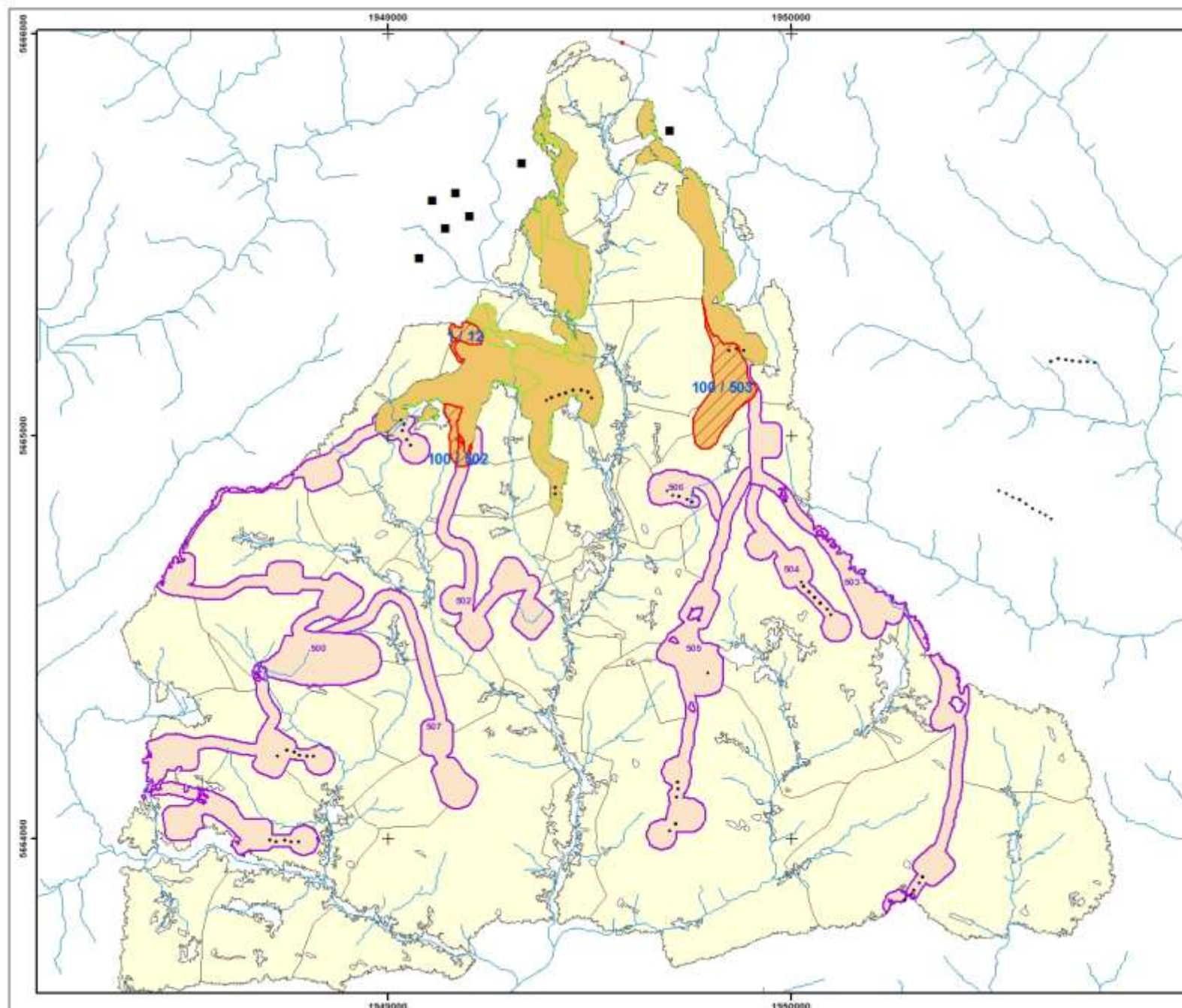




Photo 1: Processor working on Landing T4.



Photo 2: Skidder extracting logs from Setting 503 to Landing 19.



Photo 3: Felling machine in Setting 503 off Landing 19.



Photo 4: Landing 19.

SOVEREIGN CUMULATIVES

Categories	Descriptions	Mar 21 - Feb 22	Mar 22	Apr 22	May 22	Grand Total
Engineering	Culvert Installation	-\$6,240.00	-\$2,683.80	-\$1,368.90	-\$2,843.10	-\$13,135.80
	Culverts	-\$13,087.12	-\$22,868.17	-\$6,341.94		-\$42,297.23
	Culverts - Freight	-\$300.00	-\$572.40			-\$872.40
	Entranceway - Seal	-\$159.65				-\$159.65
	Establishment - Engineering	-\$3,682.50	-\$2,395.60	-\$2,692.40	-\$2,204.80	-\$10,975.30
	Fluming	-\$3,792.29	-\$3,715.08	-\$3,826.13	-\$292.53	-\$11,626.03
	Grass Seeding		-\$342.00	-\$4,544.70	-\$376.50	-\$5,263.20
	Landings	-\$18,760.00	-\$24,410.70	-\$32,208.30		-\$75,379.00
	Metal Rock	-\$49,112.56	-\$17,737.57	-\$50,326.89		-\$117,177.02
	Pavement	-\$9,727.50	-\$5,265.00	-\$6,142.50	-\$5,756.40	-\$26,891.40
	R&M	-\$20,750.00			-\$3,620.70	-\$24,370.70
	R&M - Event Cleanup			-\$3,792.60		-\$3,792.60
	R&M - Road Maintenance		-\$5,595.60	-\$2,908.20		-\$8,503.80
	Rehab			-\$1,790.10	-\$5,130.00	-\$6,920.10
	Road Formation	-\$55,955.00	-\$52,525.80	-\$33,836.40	-\$22,655.70	-\$164,972.90
	Spread from stockpile	-\$4,500.00	-\$7,632.00	-\$6,868.80	-\$6,360.00	-\$25,360.80
	Stockpile Works	-\$11,187.50	-\$11,226.60	-\$7,797.60	-\$7,079.40	-\$37,291.10
	Trucks - Cart & Dump	-\$29,982.33	-\$62,064.71	-\$30,801.63	-\$56,961.51	-\$179,810.18
	Trucks - Cart & Spread	-\$23,093.01				-\$23,093.01
	Loadout Bay Construction			-\$633.90	-\$1,030.80	-\$1,664.70
	Crossings	-\$8,886.50			-\$85.72	-\$8,972.22
	Metal Lime	-\$11,431.20	-\$20,436.48	-\$21,224.60	-\$18,750.94	-\$71,843.22
	Pads	-\$16,340.00				-\$16,340.00
Engineering Total		-\$286,987.16	-\$239,471.52	-\$217,105.59	-\$133,148.10	-\$876,712.36
FEES	FGC levy	-\$1,509.40	-\$1,437.57	-\$1,038.99	-\$1,408.58	-\$5,394.54
	Management	-\$24,728.12	-\$26,684.52	-\$16,503.77	-\$23,084.84	-\$91,001.25
FEES Total		-\$26,237.52	-\$28,122.10	-\$17,542.76	-\$24,493.42	-\$96,395.80
HARVESTING	Cartage - Truck	-\$110,682.52	-\$112,953.80	-\$81,160.52	-\$111,479.52	-\$416,276.35
	Establishment - harvesting	-\$11,930.00				-\$11,930.00
	Logging	-\$175,312.41	-\$183,319.07	-\$126,995.08	-\$177,407.14	-\$663,033.70
	Tracking		-\$1,579.50			-\$1,579.50
	Weighbridge	-\$1,673.63	-\$1,662.54	-\$1,132.17	-\$1,563.87	-\$6,032.22
	Cartage - Trans Shipping	-\$3,015.00		-\$693.75	-\$555.00	-\$4,263.75
HARVESTING Total		-\$302,613.55	-\$299,514.92	-\$209,981.52	-\$291,005.53	-\$1,103,115.52
INCOME	Log Sales	\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$2,275,031.37
INCOME Total		\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$2,275,031.37
Miscellaneous	Consumables	-\$287.33	-\$125.59	-\$97.63	-\$72.30	-\$582.86
	Other	-\$4,064.75	-\$292.84	-\$341.70	-\$144.38	-\$4,843.67
	Traffic Management	-\$747.40	-\$454.78	-\$60.00		-\$1,262.18
	Security	-\$2,361.50	-\$1,424.00	-\$140.52	-\$1,914.79	-\$5,840.81
	Consultancy Fees	-\$144.56				-\$144.56
	Environmental Monitoring	-\$1,750.00	-\$150.00	-\$1,020.00	-\$350.00	-\$3,270.00
	Consents				-\$20.00	-\$20.00
Miscellaneous Total		-\$9,355.54	-\$2,447.21	-\$1,659.85	-\$2,501.47	-\$15,964.08
Grand Total		-\$6,990.82	\$97,557.31	-\$33,695.45	\$125,972.58	\$182,843.62