

31/12/2022

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

Sovereign Harvest Activities, December 2022:

- Total gross revenue for December is **\$272,757.81**
- Total costs for December are **\$338,376.76**
- Net income for December is **-\$65,618.94**
- Tonnes harvested for December is **1,985.02**
- Total area cleared for December is **3.1** hectares
- Recovered volume per hectare for December is **640.3** tonnes

- Total gross revenue to date is **\$2,553,481.26**
- Total costs to date are **\$2,634,205.28**
- Net income to date is **-\$80,724.02**
- Tonnes harvested to date is **18,284.25**
- Total area cleared to date is **24.90** hectares
- Recovered volume per hectare to date is **734.3** 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.)

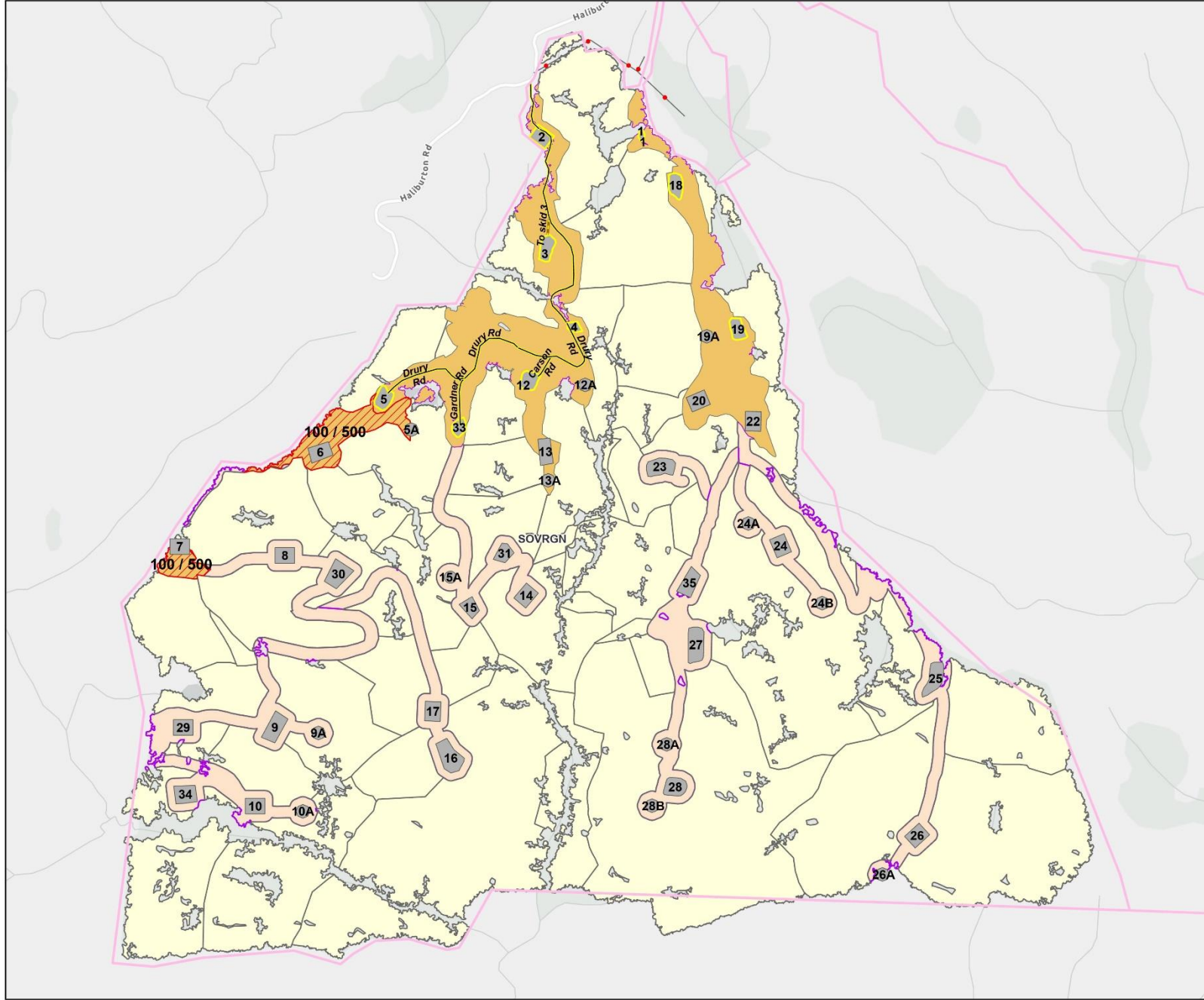
Income and expenditure for the month relates to the harvesting and cartage of logs from roadline Setting 500, Drury Road, Landings 6 and 7.

Other expenditure included road and landing construction, tracking, metal supply, cart and spread, culvert installation, fluming, road formation, end of year BBQ for the contractors, and the proportional costs of operating the forest digital radio network.

There is also a shared environmental cost for Hawkes Bay Regional Council's annual administrative fee for compliance monitoring of consents and compliance monitoring in the forest for permitted activities earthworks and harvesting, including site inspection and reporting.

Kind Regards

FMNZ Harvest Team



**Sovereign
Forest**

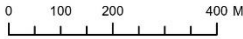
Monthly Ha Harvested 3.1
Total Ha Harvested 24.9

HarvestArea	Setting	Total_Ha
100	500	0.7
100	500	2.37

- PropertyTitle
- Formation
- Harvest Ready
- Completed Skid
- Planned Skid
- EastLand Lines
- Measured Cutover Area
- Roadline
- Clearfell Area 1
- Forest
- Cutover



Scale: 1:9,000



Coordinate system: NZTM Geo Datum 2000

Date Exported: 10/01/2023 12:08





Photo 1: Binwood truck loading up on Landing 5.

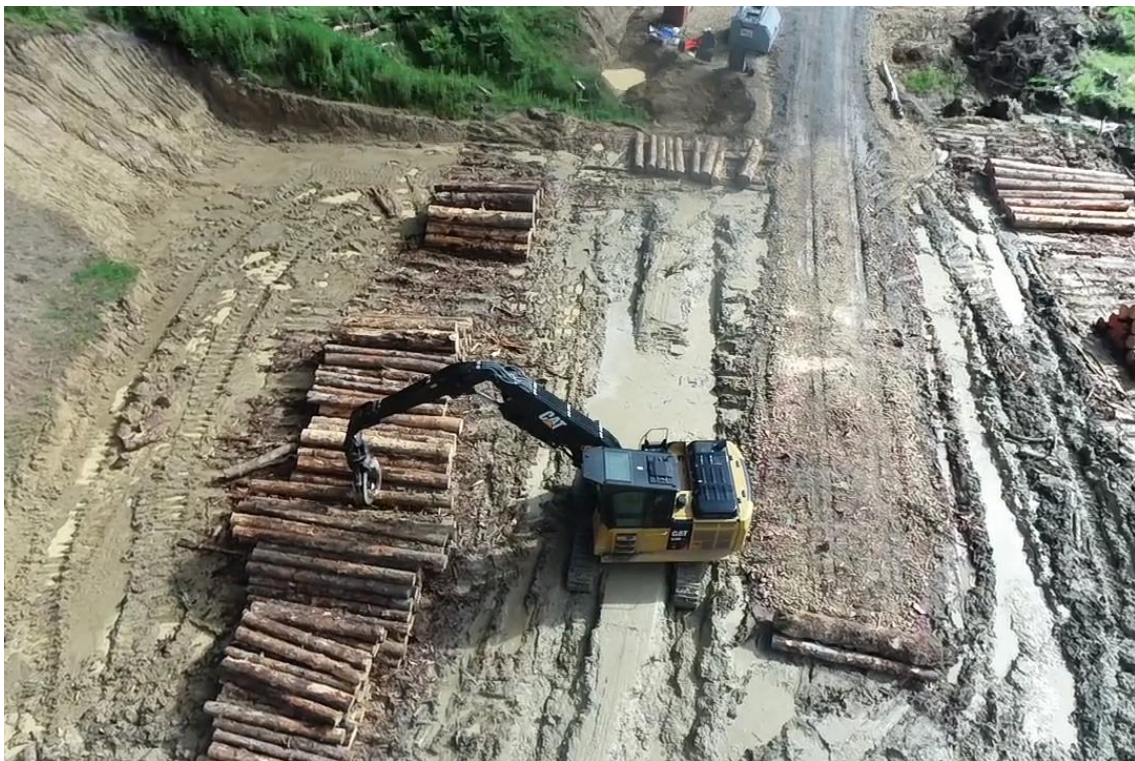


Photo 2: Sorting logs on Landing 5.



Photo 3: Loadout machine waiting for truck on Landing 5.



Photo 4: Landing 5 safety warning signs at the entrance.



Photo 5: Clearing of topsoil to make way for road between Landings 6 and 7.



Photo 6: Truck driver talking to loadout operator on Landing 5 to organise loadout.



Photo 7: Harvesting and earthworks machinery from Landing 5 to 6 on Drury Road.

SOVEREIGN CUMULATIVES

Categories	Descriptions	Mar 21 - Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Sep 22	Oct 22	Nov 22	Dec 22	Grand Total
Engineering	Culvert Installation	-\$6,240.00	-\$2,683.80	-\$1,368.90	-\$2,843.10				-\$421.20	-\$2,361.96		-\$15,918.96
	Culverts	-\$13,087.12	-\$22,868.17	-\$6,341.94					-\$3,329.51	-\$7,151.47		-\$52,778.21
	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	-\$1,102.40		-\$852.80	-\$2,449.70	-\$763.20	-\$2,614.10	-\$18,757.50
	Fluming	-\$3,792.29	-\$3,715.08	-\$3,826.13	-\$292.53					-\$4,031.11		-\$15,657.14
	Grass Seeding		-\$342.00	-\$4,544.70	-\$376.50							-\$5,263.20
	Landings	-\$18,760.00	-\$24,410.70	-\$32,208.30					-\$8,132.40		-\$26,187.30	-\$109,698.70
	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					-\$3,402.00	-\$3,034.80	-\$33,328.20
	R&M	-\$20,750.00			-\$3,620.70						-\$642.00	-\$25,012.70
	R&M - Event Cleanup			-\$3,792.60								-\$3,792.60
	R&M - Road Maintenance		-\$5,595.60	-\$2,908.20		-\$3,702.00		-\$4,719.60	-\$3,522.90	-\$3,669.30	-\$5,682.20	-\$29,799.80
	Rehab			-\$1,790.10	-\$5,130.00	-\$1,458.00						-\$8,378.10
	Road Formation	-\$55,955.00	-\$52,525.80	-\$33,836.40	-\$22,655.70				-\$27,191.70	-\$69,728.04	-\$10,497.60	-\$272,390.24
	Spread from stockpile	-\$4,500.00	-\$7,632.00	-\$6,868.80	-\$6,360.00					-\$3,879.60	-\$5,914.80	-\$35,155.20
	Stockpile Works	-\$11,187.50	-\$11,226.60	-\$7,797.60	-\$7,079.40	-\$729.00				-\$405.00	-\$6,469.20	-\$44,894.30
	Trucks - Cart & Dump	-\$29,982.33	-\$62,064.71	-\$30,801.63	-\$56,961.51	-\$17,575.00				-\$15,746.72	-\$92,552.80	-\$305,684.70
	Trucks - Cart & Spread	-\$23,093.01										-\$23,093.01
	Loadout Bay Construction			-\$633.90	-\$1,030.80						-\$1,006.50	-\$2,671.20
	Crossings	-\$8,886.50			-\$85.72							-\$8,972.22
	Metal Lime	-\$11,431.20	-\$20,436.48	-\$21,224.60	-\$18,750.94					-\$5,281.92	-\$21,386.04	-\$98,511.18
	Pads	-\$16,340.00										-\$16,340.00
	Geotextiles								-\$1,728.99			-\$1,728.99
Engineering Total		-\$286,987.16	-\$239,471.52	-\$217,105.59	-\$133,148.10	-\$24,566.40		-\$5,572.40	-\$46,776.40	-\$116,420.32	-\$175,987.34	-\$1,246,035.22
FEES	FGC levy	-\$1,509.40	-\$1,437.57	-\$1,038.99	-\$1,408.58	-\$34.31					-\$669.89	-\$6,098.74
	Management	-\$24,728.12	-\$26,684.52	-\$16,503.77	-\$23,084.84	-\$227.68					-\$10,910.31	-\$102,139.25
FEES Total		-\$26,237.52	-\$28,122.10	-\$17,542.76	-\$24,493.42	-\$261.99					-\$11,580.20	-\$108,237.99
HARVESTING	Cartage - Truck	-\$110,682.52	-\$112,953.80	-\$81,160.52	-\$111,479.52	-\$2,414.54						-\$52,793.03
	Establishment - harvesting	-\$11,930.00								-\$2,177.50	-\$8,817.50	-\$22,925.00
	Logging	-\$175,312.41	-\$183,319.07	-\$126,995.08	-\$177,407.14	-\$2,321.24					-\$81,927.20	-\$747,282.14
	Tracking		-\$1,579.50								-\$5,167.80	-\$6,747.30
	Weighbridge	-\$1,673.63	-\$1,662.54	-\$1,132.17	-\$1,563.87	-\$5.35					-\$706.69	-\$6,744.25
	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	-\$4,741.12				-\$2,177.50	-\$149,412.22	-\$1,259,446.37
INCOME	Log Sales	\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$5,692.08					\$272,757.81	\$2,553,481.26
INCOME Total		\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$5,692.08					\$272,757.81	\$2,553,481.26
Miscellaneous	Consumables	-\$287.33	-\$125.59	-\$97.63	-\$72.30	-\$2.05					-\$133.65	-\$718.56
	Other	-\$4,064.75	-\$292.84	-\$341.70	-\$144.38						-\$44.15	-\$4,887.82
	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					-\$234.58					-\$379.14
	Environmental Monitoring	-\$1,750.00	-\$150.00	-\$1,020.00	-\$350.00	-\$1,709.50		-\$775.00	-\$111.00		-\$1,219.20	-\$7,084.70
	Consents				-\$20.00			-\$292.50				-\$312.50
Miscellaneous Total		-\$9,355.54	-\$2,447.21	-\$1,659.85	-\$2,501.47	-\$1,711.55	-\$234.58	-\$1,067.50	-\$111.00		-\$1,397.00	-\$20,485.70
Grand Total		-\$6,990.82	\$97,557.31	-\$33,695.45	\$125,972.58	-\$25,588.99	-\$234.58	-\$6,639.90	-\$46,887.40	-\$118,597.82	-\$65,618.94	-\$80,724.02