

31/01/2023

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

Sovereign Harvest Activities, January 2023:

- Total gross revenue for January is **\$464,645.52**
- Total costs for January are **\$357,087.98**
- Net income for January is **\$107,557.54**
- Tonnes harvested for January is **3,214.11**
- Total area cleared for January is **4.6** hectares
- Recovered volume per hectare for January is **698.7** tonnes

- Total gross revenue to date is **\$3,018,126.79**
- Total costs to date are **\$2,991,293.26**
- Net income to date is **\$26,833.52**
- Tonnes harvested to date is **21,498.36**
- Total area cleared to date is **29.50** hectares
- Recovered volume per hectare to date is **728.8** tonnes

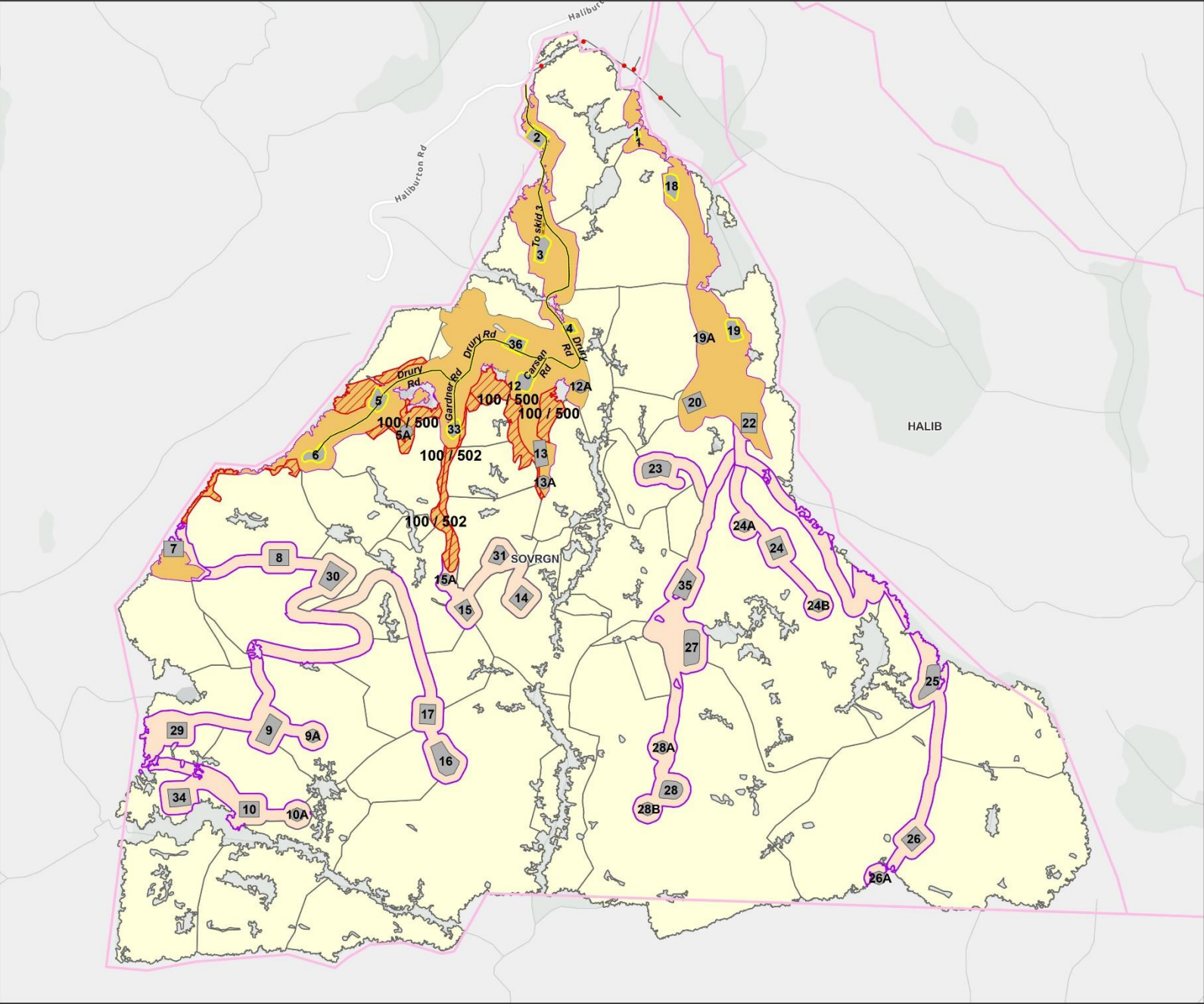
(NB: Measured harvest areas are estimated monthly and reconciled with satellite imagery prior to valuations, they are subject to change and should be used as a guide only.)

Revenue is from the sale of logs from the roadline salvage operation and expenditure is for the associated logging and cartage costs.

Engineering expenditure for the month relates to the formation and pavement of roads, construction of landings, post-harvest rehabilitation, clearing of slips and other maintenance post Cyclone Hale. There is also a cost associated with the establishment of a 35 tonne excavator to commence construction of infrastructure on Miller Road.

Kind Regards

FMNZ Harvest Team



**Sovereign
Forest**

Monthly Ha Harvested
4.6

Total Ha Harvested
29.5

HarvestArea	Setting	Total_Ha
100	500	1.18
100	500	0.53
100	500	1.82
100	502	0.65
100	502	0.42

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



Scale: 1:9,000

0 100 200 400 M

Coordinate system: NZTM Geo Datum 2000

Date Exported: 22/02/2023 7:53





Photo 1: Logs being sorted on Landing 5.



Photo 2: Truck being loaded on Landing 5.



Photo 3: Felling machine working on Drury Road, Setting 500.



Photo 4: Skidder working in Setting 500, Drury Road.



Photo 5: Processor working on Landing 5.

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	Jan 23	Grand Total
Engineering	Culvert Installation	-\$6,240.00	-\$2,683.80	-\$1,368.90	-\$2,843.10				-\$421.20	-\$2,361.96		-\$1,263.60	-\$17,182.56
	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	-\$3,989.37	-\$22,746.87
	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	-\$16,086.60	-\$125,785.30
	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	-\$3,693.60	-\$37,021.80
	R&M	-\$20,750.00			-\$3,620.70						-\$642.00		-\$25,012.70
	R&M - Event Cleanup			-\$3,792.60								-\$2,875.20	-\$6,667.80
	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	-\$7,047.00	-\$36,846.80
	Rehab			-\$1,790.10	-\$5,130.00	-\$1,458.00						-\$1,701.00	-\$10,079.10
	Road Formation	-\$55,955.00	-\$52,525.80	-\$33,836.40	-\$22,655.70				-\$27,191.70	-\$69,728.04	-\$10,497.60	-\$35,124.30	-\$307,514.54
	Spread from stockpile	-\$4,500.00	-\$7,632.00	-\$6,868.80	-\$6,360.00					-\$3,879.60	-\$5,914.80	-\$7,377.60	-\$42,532.80
	Stockpile Works	-\$11,187.50	-\$11,226.60	-\$7,797.60	-\$7,079.40	-\$729.00				-\$405.00	-\$6,469.20	-\$1,134.00	-\$46,028.30
	Trucks - Cart & Dump	-\$29,982.33	-\$62,064.71	-\$30,801.63	-\$56,961.51	-\$17,575.00				-\$15,746.72	-\$92,552.80	-\$19,203.07	-\$324,887.77
	Trucks - Cart & Spread	-\$23,093.01											-\$23,093.01
	Loadout Bay Construction			-\$633.90	-\$1,030.80						-\$1,006.50	-\$1,158.30	-\$3,829.50
	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	-\$1,349.76	-\$99,860.94
	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	-\$102,003.40	-\$1,348,038.62
FEES	FGC Levy	-\$1,509.40	-\$1,437.57	-\$1,038.99	-\$1,408.58	-\$34.31				-\$669.89	-\$1,087.43	-\$7,186.17	
	Management	-\$24,728.12	-\$26,684.52	-\$16,503.77	-\$23,084.84	-\$227.68					-\$10,910.31	-\$18,585.82	-\$120,725.07
FEES Total		-\$26,237.52	-\$28,122.10	-\$17,542.76	-\$24,493.42	-\$261.99					-\$11,580.20	-\$19,673.25	-\$127,911.24
HARVESTING	Cartage - Truck	-\$110,682.52	-\$112,953.80	-\$81,160.52	-\$111,479.52	-\$2,414.54					-\$52,793.03	-\$88,650.39	-\$560,134.31
	Establishment - harvesting	-\$11,930.00								-\$2,177.50	-\$8,817.50	-\$480.00	-\$23,405.00
	Logging	-\$175,312.41	-\$183,319.07	-\$126,995.08	-\$177,407.14	-\$2,321.24					-\$81,927.20	-\$137,294.09	-\$884,576.23
	Tracking		-\$1,579.50								-\$5,167.80	-\$4,706.10	-\$11,453.40
	Weighbridge	-\$1,673.63	-\$1,662.54	-\$1,132.17	-\$1,563.87	-\$5.35					-\$706.69	-\$1,315.13	-\$8,059.39
	Cartage - Trans Shipping	-\$3,015.00		-\$693.75	-\$555.00							-\$832.50	-\$5,096.25
	Logging - Other											-\$1,919.40	-\$1,919.40
HARVESTING Total		-\$302,613.55	-\$299,514.92	-\$209,981.52	-\$291,005.53	-\$4,741.12				-\$2,177.50	-\$149,412.22	-\$235,197.62	-\$1,494,643.98
INCOME	Log Sales	\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$5,692.08					\$272,757.81	\$464,645.52	\$3,018,126.79
INCOME Total		\$618,202.95	\$667,113.05	\$412,594.27	\$577,121.10	\$5,692.08					\$272,757.81	\$464,645.52	\$3,018,126.79
Miscellaneous	Consumables	-\$287.33	-\$125.59	-\$97.63	-\$72.30	-\$2.05					-\$133.65	-\$132.40	-\$850.96
	Other	-\$4,064.75	-\$292.84	-\$341.70	-\$144.38						-\$44.15	-\$81.32	-\$4,969.14
	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	-\$213.72	-\$20,699.42
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	\$107,557.54	\$26,833.52