Forest Management (NZ) Ltd
14 Niven Street, Onekawa
Napier 4110
Ph: (64) 06 843 3770
Email: admin@fmnz.co.nz

31/03/2023

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

Quail Ridge Harvest Activities, March 2023:

- Total gross revenue for March is **$0.00**
- Total costs for March are **$30,894.22**
- Net income for March is **-$30,894.22**
- Tonnes harvested for March is **0**
- Total area cleared for March is **0** hectares
- Recovered volume per hectare for March is **0** tonnes

- Total gross revenue to date is **$21,372,920.06**
- Total costs to date are **$14,850,481.15**
- Net income to date is **$6,522,438.91**
- Tonnes harvested to date is **147,813.04**
- Total area cleared to date is **197.4** hectares
- Recovered volume per hectare to date is **748.8** 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 proportional costs of operating the forest digital radio network and 50% of costs for the removal and reinstatement of power lines and power generation to enable logging around the power lines. The other 50% of this cost was paid in November as a deposit.

Putere Road suffered significant damage from Cyclone Gabrielle and was not fully repaired until the end of March.

The harvesting crew were requested to extract the last of the stems from Setting 102, as the power lines were scheduled to be reinstated. As Putere Road was still closed due to the cyclone, no stock could be loaded out from Setting 102 however, we agreed to pay the logging contractor as stock.

Kind Regards

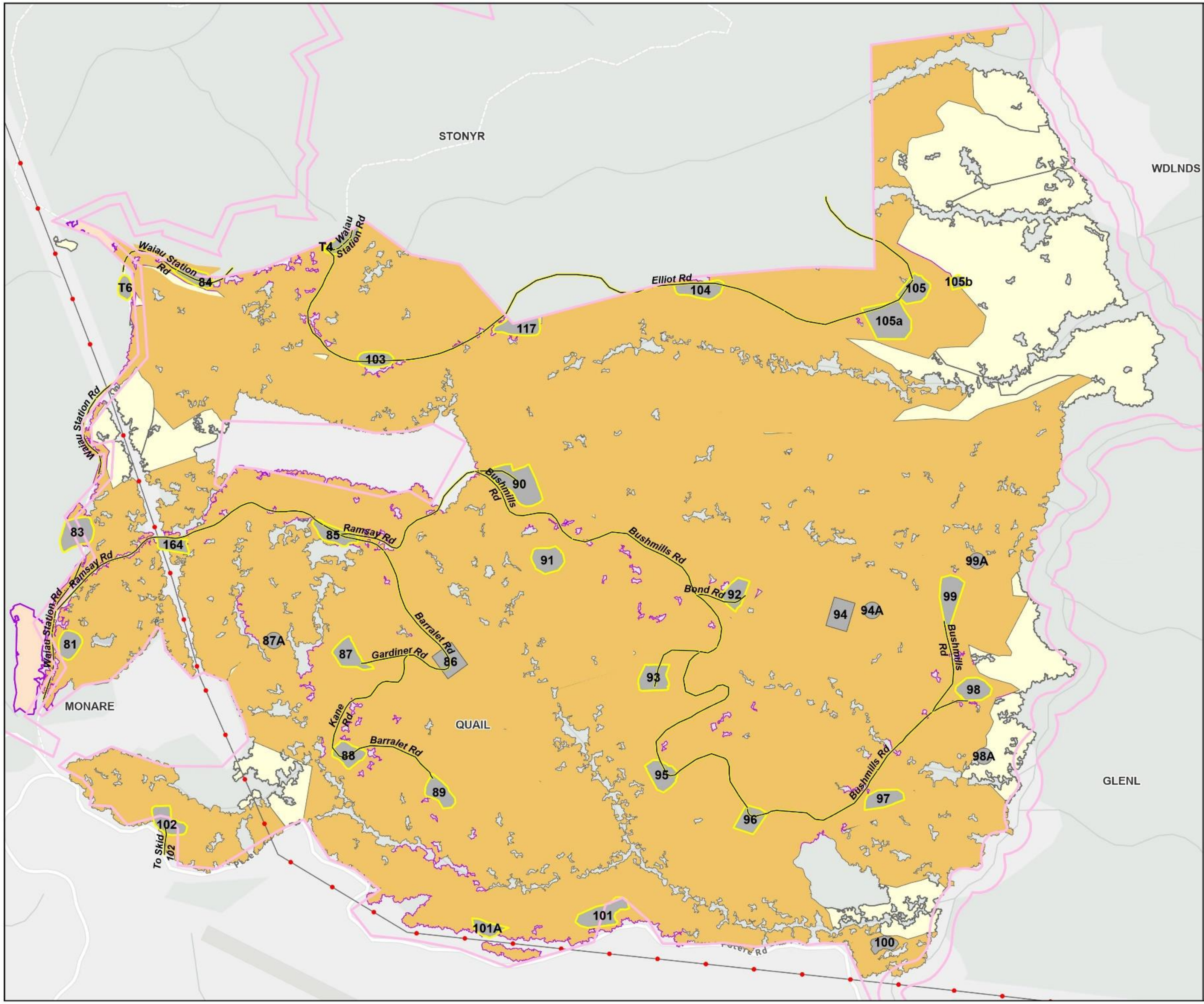
FMNZ Harvest Team

Quail Ridge Forest

Monthly Ha Harvested
0.0

Total Ha Harvested
197.4

HarvestArea	Setting



- PropertyTitle
- Harvest Ready
- Completed Skid
- Planned Skid
- Overhead_Line
- Roadline
- Clearfell Area 1
- Forest
- Cutover

N

Scale: 1:7,000

0 80 160 320 M

Coordinate system: NZTM Geo Datum 2000

Date Exported: 26/04/2023 9:46

FMNZ

Photo 1: Dropout at Marker 8, Putere Road.

Photo 2: Dropout at Marker 14, Putere Road.

Photo 3: Dropout at Marker 14, Putere Road.

QUAIL RIDGE CUMULATIVES

Categories	Descriptions	Mar 17 - Feb 18	Mar 18 -Feb 19	Mar 19 -Feb 20	Mar 20 - Feb 21	Mar 21 - Feb 22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Grand Total
Income	Log Sales	$951,842.42	$470,966.43		$4,046,102.58	$9,965,688.33	$234,833.26	$547,640.11	$27,605.40	$500,566.86	$601,145.75	$804,701.93	$169,328.00	$472,404.47	$708,741.92	$653,791.63	$907,759.46	$309,801.53		$21,372,920.06
Income Total		**$951,842.42**	**$470,966.43**		**$4,046,102.58**	**$9,965,688.33**	**$234,833.26**	**$547,640.11**	**$27,605.40**	**$500,566.86**	**$601,145.75**	**$804,701.93**	**$169,328.00**	**$472,404.47**	**$708,741.92**	**$653,791.63**	**$907,759.46**	**$309,801.53**		**$21,372,920.06**
Harvesting	Cartage - Trans Shipping																-$925.00			-$925.00
	Cartage - Truck	-$174,544.39	-$95,024.83		-$821,208.93	-$2,132,390.92	-$55,742.33	-$140,087.32	-$9,941.21	-$142,872.91	-$178,550.08	-$215,298.64	-$45,820.55	-$125,072.77	-$184,435.24	-$173,540.30	-$234,933.39	-$77,503.07		-$4,806,966.89
	Equipment Lease - harvesting																-$6,475.00			-$6,475.00
	Establishment - harvesting	-$13,637.50			-$11,760.00	-$2,100.00			-$11,970.00	-$40,851.67					-$2,735.00					-$83,054.17
	Logging	-$248,392.56	-$131,320.39		-$1,159,402.08	-$2,749,848.09	-$75,044.31	-$189,704.68	-$9,714.48	-$191,975.34	-$227,678.08	-$290,873.00	-$58,472.09	-$158,467.25	-$245,138.57	-$232,825.14	-$314,447.91	-$107,559.78		-$6,390,863.75
	Logging - Hourly				-$500.00	-$13,520.00	-$875.00	-$12,250.00												-$27,145.00
	Tracking				-$8,200.00	-$57,709.00						-$2,846.88								-$68,755.88
	Trailer Lifting					-$126.00														-$126.00
	Weighbridge	-$1,954.80	-$1,023.60		-$9,810.95	-$21,534.71	-$654.95	-$1,445.47	-$56.05	-$1,579.85	-$1,763.40	-$2,392.22	-$495.92	-$1,355.15	-$1,999.50	-$1,614.62	-$2,616.37	-$905.54		-$51,203.11
Harvesting Total		**-$438,529.24**	**-$227,368.82**		**-$2,010,881.97**	**-$4,977,228.72**	**-$132,316.60**	**-$343,487.47**	**-$31,681.74**	**-$377,279.77**	**-$407,991.56**	**-$511,410.74**	**-$104,788.56**	**-$284,895.16**	**-$434,308.30**	**-$407,980.06**	**-$559,397.67**	**-$185,968.40**		**-$11,435,514.80**
Engineering	Culvert Installation		-$1,522.30		-$9,805.00	-$7,353.50														-$18,680.80
	Culverts	-$12,162.89	-$13,029.32	$600.28	-$22,383.84	-$7,102.68														-$54,078.45
	Culverts - Freight				-$2,815.00	-$1,255.50							-$9.00							-$4,079.50
	Entranceway - Seal	-$6,069.64	-$181.52		-$1,280.00	-$2,618.00								-$128.70						-$10,277.86
	Establishment - Engineering	-$4,177.50	-$1,362.30		-$14,790.58	-$12,205.56	-$487.08	-$288.32	-$1,705.44		-$120.00	-$1,945.80	-$155.94	-$450.40	-$60.00		-$2,522.80			-$40,271.73
	Fluming		-$2,883.97		-$7,050.57	-$3,460.90														-$13,395.44
	Geotextiles	-$1,443.20	-$1,210.00																	-$2,653.20
	Grass Seeding				-$951.90	-$1,887.00	-$256.50		-$60.00	-$437.55				-$286.50						-$3,879.45
	Labour		-$210.00																	-$210.00
	Landings	-$26,214.30	-$9,203.20		-$177,782.50	-$93,196.80	-$7,339.68		-$1,330.56			-$4,077.54			-$669.60		-$8,811.18			-$328,625.36
	Loadout Bay Construction				-$4,051.50	-$22,824.70			-$308.88	-$1,240.20					-$2,363.00					-$30,788.28
	Loadout Bay Metal				-$3,310.00	-$880.00														-$4,190.00
	Metal Lime								-$2,981.88						-$5,134.64					-$8,116.52
	Metal Rock	-$50,975.71	-$7,040.66	$4,200.00	-$104,642.34	-$81,802.99		-$2,658.48												-$242,920.18
	Other				-$1,963.55	-$1,979.25		-$907.20							-$837.00					-$5,687.00
	Pads				-$2,232.50	-$5,215.00	-$4,730.40		-$7,911.36			-$7,835.94								-$27,925.20
	Pavement		-$11,772.00		-$26,659.12	-$14,141.03			-$933.12											-$53,505.27
	Polycom	-$4,937.00			-$5,135.00															-$10,072.00
	Public Roads	-$2,166.66																		-$2,166.66
	R&M		-$3,319.65		-$3,497.00	-$28,295.81	-$641.30	-$604.80					-$41.34							-$36,399.90
	R&M - Culverts Maintenance					-$1,798.00														-$1,798.00
	R&M - Event Cleanup					-$368.28														-$368.28
	R&M - Metal					-$8,005.00						-$3,714.90	-$2,933.84	-$3,773.84	-$4,566.22		-$9,074.17			-$32,067.97
	R&M - Road Maintenance		-$165.00		-$2,482.50	-$32,205.43			-$4,721.76	-$779.22	-$926.06	-$817.97	-$4,279.07	-$6,246.90	-$1,164.22	-$413.40		-$288.79		-$54,490.32
	Rehab				-$3,525.00	-$56,086.01	-$7,162.56	-$2,116.80	-$22,759.56	-$11,955.06	-$5,859.00	-$6,300.72			-$7,265.16		-$4,469.58	-$9,470.52		-$136,969.97
	Road Formation	-$80,997.95	-$47,637.40		-$294,148.39	-$159,073.20				-$3,682.80										-$585,539.74
	Sediment Control				-$1,001.00															-$1,001.00
	Spread from stockpile		-$4,568.25		-$41,265.10	-$24,033.90				-$5,512.00										-$75,379.25
	Stockpile Works				-$33,528.14	-$19,565.24			-$90.72	-$648.00	-$210.98		-$205.09	-$510.57	-$1,663.20					-$56,421.94
	Temp Landings				-$9,275.00	-$2,716.00														-$11,991.00
	Trucks - Cart & Dump	-$66,552.32	-$71,563.66	$5,880.00	-$125,222.51	-$107,897.07		-$1,191.67	-$1,440.50			-$5,316.02	-$4,498.21	-$6,284.48	-$7,872.50					-$391,958.94
	Trucks - Cart & Spread	-$51,758.65	-$2,395.52		-$1,409.50															-$55,563.67
Engineering Total		**-$307,455.82**	**-$178,064.75**	**$10,680.28**	**-$900,207.54**	**-$695,966.85**	**-$20,617.52**	**-$7,767.27**	**-$44,243.78**	**-$24,254.83**	**-$7,116.04**	**-$30,008.89**	**-$12,122.49**	**-$17,681.39**	**-$31,595.55**	**-$413.40**	**-$24,877.73**	**-$9,759.31**		**-$2,301,472.87**
Miscellaneous	Consents	-$156.52							-$20.00											-$176.52
	Consultancy Fees		-$165.83		-$480.00	-$614.39					-$234.58									-$1,494.80
	Consumables	-$450.13	-$12.60		-$2,016.13	-$1,607.74	-$25.92	-$57.65	-$5.15	-$142.25	-$280.99	-$274.24	-$134.26	-$130.84	-$165.29	-$121.28	-$189.18	-$41.44		-$5,655.07
	Environmental Monitoring					-$1,009.50	-$75.00				-$1,076.50	-$1,960.00	-$368.33			-$75.00				-$4,564.33
	Fencing	-$644.51																		-$644.51
	Other	-$151.39	-$4,998.95	-$1,343.45	-$1,738.87	-$3,141.11	-$76.00	-$76.00	-$106.25	-$76.00	-$76.00	-$76.00		-$76.00	-$76.00	-$292.02	-$81.32	-$93.83	-$93.83	-$12,573.02
	Power Lines				-$4,420.40	-$36,561.16			-$1,000.00						-$29,291.74			-$5,280.80	-$29,291.74	-$105,845.84
	Royalty payments		-$500.00																	-$500.00
	Security			-$15.50	-$3,428.25	-$5,606.08			-$2,588.18			-$14,401.18	-$388.50	-$55.50		-$482.73				-$26,965.92
	Traffic Management	-$6,501.83	-$1,528.76	-$37.67	-$2,049.86	-$3,824.57					-$405.00	-$12,353.30	-$26.40		-$3,249.40		-$14,274.17	-$6,150.67	-$1,508.65	-$51,910.28
Miscellaneous Total		**-$7,904.38**	**-$7,206.14**	**-$1,396.62**	**-$14,133.51**	**-$52,364.55**	**-$176.92**	**-$133.65**	**-$3,719.58**	**-$218.25**	**-$2,073.07**	**-$29,064.72**	**-$917.49**	**-$262.34**	**-$32,782.43**	**-$971.03**	**-$14,544.67**	**-$11,566.74**	**-$30,894.22**	**-$210,330.29**
Fees	FGC levy	-$1,682.03	-$888.28		-$8,568.45	-$22,625.68	-$504.57	-$1,297.24	-$95.89	-$1,321.55	-$1,566.78	-$1,996.60	-$408.96	-$1,135.26	-$1,732.98	-$1,652.83	-$2,061.76	-$707.53		-$48,246.39
	Management	-$38,073.70	-$18,838.66		-$161,844.10	-$398,627.53	-$9,393.33	-$21,905.60	-$1,104.22	-$20,022.67	-$24,045.83	-$32,188.08	-$6,773.12	-$18,896.18	-$28,349.68	-$26,151.67	-$36,310.38	-$12,392.06		-$854,916.80
Fees Total		**-$39,755.73**	**-$19,726.93**		**-$170,412.55**	**-$421,253.21**	**-$9,897.90**	**-$23,202.85**	**-$1,200.10**	**-$21,344.23**	**-$25,612.61**	**-$34,184.68**	**-$7,182.08**	**-$20,031.44**	**-$30,082.65**	**-$27,804.50**	**-$38,372.14**	**-$13,099.59**		**-$903,163.19**
Grand Total		**$158,197.25**	**$38,599.78**	**$9,283.66**	**$950,467.01**	**$3,818,875.00**	**$71,824.31**	**$173,048.87**	**-$53,239.80**	**$77,469.78**	**$158,352.47**	**$200,032.90**	**$44,317.38**	**$149,534.14**	**$179,972.98**	**$216,622.65**	**$270,567.25**	**$89,407.48**	**-$30,894.22**	**$6,522,438.91**