

*Schedule IV.—Property Account.*

	£	s.	d.
Land (1,350 acres) ; Crown land, not charged to Forestry Account	..	..	..
Buildings	..	85	0 0
Stock	..	..	..
Improvements	..	5	0 0
Fencing	..	480	2 9
Stores in hand	..	2	5 9
	£572	8	6

*Balance-sheet.*

	£	s.	d.
Total expenditure	..	3,644	17 11
Less Property Account	..	572	8 6
Cost of operations (260 acres planted ; average age, five years)	..	£3,072	9 5
Estimated value of plantation per acre	..	£10	0 0

T. SCREEN.

Plantation Foreman.

A. W. ROBERTS.

Nurseryman in Charge.

## GIMMERBURN PLANTATION RESERVE.

(Area, 420 acres ; altitude, 1,200 ft.)

Owing to this area being abandoned as far as further tree-planting is concerned, there has been no planting done during the year, but keeping the fire-breaks and fence in order has been attended to.

During the year account was made of the trees standing, and a sketch of same prepared, apportioning the various trees into blocks. The trees as a whole appear to be making better progress now that they are becoming more established, especially larch in places where the soil is suitable to their requirements. In some instances they have attained a height of 20 ft. ; others again are not more than 3 ft. for the same period. The pines are slower, but are putting on more even growth than the former, and in places are beginning to cover the ground.

During the year 32 acres of land were broken up and sown down in oats for horse-feed, and yielded about 22 tons of chaff. This is not a very heavy yield as compared with other seasons, and no doubt the continued drought is accountable for the shortage. The sheaf is, however, very short and clean, and will make excellent chaff.

During the year 5 tons of chaff were transferred to Eweburn Nursery and 2 tons to Tapanui Nursery, valued at £28.

The expenditure for the year amounts to £92.

*Schedule II.—Statement of Expenditure.*

	For Year.	To Date.
	£ s. d.	£ s. d.
Planting operations and maintenance—		
Tree-planting	.. ..	857 4 3
Pitting	.. ..	29 9 0
Clearing	.. ..	..
Cartage of trees	.. ..	97 10 9
General upkeep of plantation	.. 13 12 1	379 8 5
General repairs	.. ..	9 13 5
Horse-feed	.. 46 8 11	420 4 0
Permanent works—		
Fencing	.. ..	387 11 2
Formation	.. ..	50 0 0
Buildings	.. ..	57 3 9
Stock, implements, &c.—Tools, implements	.. 7 19 0	19 19 0
Supervision and clerical—		
Salaries—		
Supervision of free labour	.. 10 0 0	223 0 0
Nurseryman's proportion of clerical assistance	.. 14 0 0	79 16 8
	£92 0 0	£2,611 0 5