

Schedule II.—Statement of Expenditure.

	For Year.			To Date.		
	£	s.	d.	£	s.	d.
Planting operations and maintenance—						
Tree-planting	673	15	1	4,536	17	7
Pitting}	744	10	9	6,198	5	7
Clearing	17	19	6	666	3	2
Cartage of trees	49	5	0	321	15	5
General upkeep of plantation	1,273	18	8	4,651	6	0
General repairs	28	12	8	371	9	5
Horse-feed	18	18	3	97	10	8
Permanent works—						
Fencing	58	11	9	1,164	10	9
Formation				259	11	10
Buildings	69	15	7	314	0	11
Stock, implements, &c.—Tools, implements	27	5	0	282	15	8
Supervision and clerical—						
Salaries—						
Supervision of free labour	180	0	0	1,380	0	0
Superintending Nurseryman's proportion and clerical assistance	75	0	0	528	9	4
	£3,217	12	3	£20,772	16	2

Schedule III.—Trees Account.

	Number.
Trees received during the year	1,467,975
Less, to replace blanks	357,500
Planted on new area	1,110,475
Previously planted	5,164,862
Total number planted on 2,305 acres (average age, 4½ years)	6,275,337

Schedule IV.—Property Account.

	£	s.	d.
Land (3,672 acres); Crown land not charged to Forestry Account			
Buildings	314	0	11
Stock			
Improvements	259	11	10
Fencing	1,164	10	9
Stores in hand	131	7	0
	£1,869	10	6

Balance-sheet.

	£	s.	d.
Total expenditure	20,772	16	2
Less Property Account	1,869	10	6
Cost of operations	£18,903	5	8
2,305 acres planted (average age, 4½ years)			
Estimated value of plantation per acre	£9	15	0

H. HOWE,
Plantation Foreman.
R. G. ROBINSON,
Superintending Nurseryman.

WAITAHUNA PLANTATION.

(Dredged area, 11 acres; altitude, 331 ft.)

The educational benefit derived from such an experimental plantation becomes more pronounced each year, as the various trees demonstrate their relative suitability to the existing conditions. It may be confidently asserted that tree-growth generally is equal to that noticed throughout any of the most progressive South Island stations. To the casual observer the absence of uniformity is conspicuous, and discloses faulty methods; but the utter impossibility of creating over a few acres an evenly grown forest wherein about fifteen varieties are used is patent to those experienced in tree-culture.

Although only four years have elapsed since planting was first carried on, the European larch have reached a height of about 15 ft., and no signs of any disease are visible. Equally satisfactory are the *Pinus Laricio*, *P. ponderosa*, which are both progressing at the rate of 18 in. annually. The merits of the *Pinus radiata* were well known; but, in making about 3 ft. of heavy growth each year,