

Value of Stock, Improvements, &c.—continued.

	£	s.	d.
Brought forward ...	4,915	5	0
Trees, as per Schedule 1 ...	698	16	0
" " 2 ...	763	6	0
" " 3 ...	1,505	7	9
" " 4 ...	571	17	0
Tools and implements ...	7	1	9
Improved value ...	143	0	0
Horse-feed in stock ...	21	10	0
Value of young horses bred or increased value during year ...	10	0	0
	<u>£8,636</u>	<u>3</u>	<u>6</u>

Summary.

	£	s.	d.
Value of present stock and general improvements ...	8,636	3	6
Value of trees sent out since initiation ...	6,580	9	0
	<u>15,216</u>	<u>12</u>	<u>6</u>
Expenditure to date ...	11,081	13	5
Credit balance ...	<u>£4,134</u>	<u>19</u>	<u>1</u>

Stock in Hand.

SCHEDULE 1.—Details of One-year-old Trees, grown 1909-10. (Fourteenth Crop.)

Name of Tree.	Number in seed-beds.	Height in Inches.	Amount of Seed sown.	Value per Thousand.	Total Value.	Remarks.
			Lb.	£ s. d.	£ s. d.	
Pinus Laricio	600,000	1½	80	1 0 0	600 0 0	Fine crop.
" ponderosa	98,800	1½	10	1 0 0	98 16 0	"
Totals	698,800	..	..	..	698 16 0	

SCHEDULE 2.—Two-year-old Trees, grown 1908-9. (Thirteenth Crop.)

Name of Tree.	Number in Seed-beds.	Height in Inches.	Value per Thousand.	Total Value.	Remarks.
			£ s. d.	£ s. d.	
Pinus Laricio	340,000	3-4	1 5 0	425 5 0	Strong plants.
" Benthamiana	43,200	3-4	1 10 0	64 16 0	"
" ponderosa	106,000	3-4	1 10 0	159 0 0	"
Larix europæa	91,400	4-8	1 5 0	114 5 0	Fair results.
Totals	580,800	..	..	763 6 0	

SCHEDULE 3.—Three-year-old Trees, grown 1907-8. (Twelfth Crop.)

Name of Tree.	Number in Seed-beds.	Number in Lines.	Height in Inches.	Value per Thousand.	Total Value.	Remarks.
				£ s. d.	£ s. d.	
Pinus Laricio	150,000	245,900	4-5	2 0 0	1,037 14 0	Fair growth.
" Bethamiana	..	25,750	8-10	3 5 0	83 13 9	Strong growth.
" ponderosa	..	26,850	6	3 0 0	80 11 0	"
Larix europæa	..	101,150	8-24	3 0 0	303 9 0	"
Totals	150,000	399,650	..	..	1,505 7 9	
	549,650					

SCHEDULE 4.—Four-year-old Trees, grown 1906-7. (Eleventh Crop.)

Name.	Number in Lines.	Height in Inches.	Value per Thousand.	Total Value.	Remarks.
			£ s. d.	£ s. d.	
Pinus Laricio	157,500	6-15	3 10 0	551 5 0	Strong plants.
" Jeffreyi	1,000	8-12	3 10 0	3 10 0	"
Betula alba	450	24	3 10 0	1 11 6	"
Pyrus aucuparia	3,450	27	4 10 0	15 10 6	"
Totals	162,400	..	..	571 17 0	