

Balance Sheet (Market Values) - Total

Jim & Jill Smith

Smith Farming Pty Ltd

Logo

	2005/06	Benchmark Average	Benchmark Top 10%
ASSETS AT START OF YEAR			
Land & Buildings	\$ 3,570,000	\$ 2,026,390	\$ 2,021,538
Livestock	\$ 1,114,373	\$ 791,215	\$ 1,008,742
Vehicles, Plant & Machinery	\$ 261,022	\$ 280,815	\$ 308,482
Other Assets	\$ 0	\$ 102,406	\$ 173,621
TOTAL ASSETS AT START OF YEAR	\$ 4,945,395	\$ 3,200,826	\$ 3,512,383
Total Assets per Acre	\$ 1,345	\$ 1,409	\$ 1,551
Land & Buildings per Acre	\$ 971	\$ 892	\$ 893
Total Assets per Hectare	\$ 3,325	\$ 3,481	\$ 3,832
Land & Buildings per Hectare	\$ 2,400	\$ 2,204	\$ 2,206
ASSETS AT END OF YEAR			
Land & Buildings	\$ 3,718,750	\$ 2,208,765	\$ 2,201,053
Livestock	\$ 1,387,731	\$ 794,481	\$ 1,003,907
Vehicles, Plant & Machinery	\$ 274,782	\$ 388,445	\$ 432,974
Other Assets	\$ 0	\$ 139,347	\$ 236,411
TOTAL ASSETS AT END OF YEAR	\$ 5,381,263	\$ 3,531,038	\$ 3,874,345
Total Assets per Acre	\$ 1,464	\$ 1,553	\$ 1,711
Land & Buildings per Acre	\$ 1,012	\$ 971	\$ 972
Total Assets per Hectare	\$ 3,618	\$ 3,837	\$ 4,227
Land & Buildings per Hectare	\$ 2,500	\$ 2,400	\$ 2,402
LIABILITIES AT START OF YEAR			
Current Liabilities less Current Assets	\$ 35,214	\$ 0	\$ 0
Long Term Liabilities	\$ 1,348,177	\$ 326,934	\$ 380,288
Total Liabilities at Start of Year	\$ 1,383,391	\$ 326,934	\$ 380,288
LIABILITIES AT END OF YEAR			
Current Liabilities less Current Assets	\$ 13,658	\$ 0	\$ 0
Long Term Liabilities	\$ 1,317,228	\$ 338,855	\$ 394,050
Total Liabilities at End of Year	\$ 1,330,886	\$ 338,855	\$ 394,050
EQUITY			
Equity at Start of Year	\$ 3,562,004	\$ 2,873,892	\$ 3,132,095
Equity at End of Year	\$ 4,050,377	\$ 3,192,183	\$ 3,480,295
Equity % at Start of Year	72.0 %	89.8 %	89.2 %
Equity % at End of Year	75.3 %	90.4 %	89.8 %
FINANCING COSTS			
Bank Charges & Loan Fees	\$ 2,517	\$ 0	\$ 0
Interest	\$ 96,207	\$ 25,328	\$ 29,520
Lease Fees & Rentals	\$ 23,157	\$ 10,176	\$ 7,000
TOTAL FINANCING COSTS	\$ 121,881	\$ 35,504	\$ 36,520
Financing Costs as % Gross Revenue	12.7 %	7.1 %	4.5 %
Financing Costs per Hectare	\$ 75	\$ 36	\$ 35
Principal Repayments	\$ 147,430	\$ 56,215	\$ 86,505
TOTAL DEBT SERVICING COSTS	\$ 269,311	\$ 91,719	\$ 123,025
Total Debt Servicing Costs as % Revenue	28.1 %	18.2 %	15.2 %
INTEREST COVER	2.7	3.9	10.1