

Operating Profit - Dairy

Jim & Jill Smith

J. & J. Smith Farming Ltd

Logo

	2000/01 Actual	2001/02 Actual	2002/03 Actual	2002/03 Red Sky Top 10% \$3.85MS	Sou West Top10% "Normal"
REVENUE					
Manufacturing Milk Sales	\$ 428,541	\$ 494,554	\$ 418,176	\$ 877,384	\$ 694,649
Quota/Contract/Winter Milk	\$ 0	\$ 0	\$ 0	\$ 16,306	\$ 0
Livestock Sales	\$ 34,075	\$ 47,539	\$ 45,000	\$ 88,540	\$ 31,210
- Less Livestock Purchases	(\$ 2,048)	(\$ 11,560)	(\$ 33,000)	(\$ 17,224)	(\$ 1,250)
Other Revenue	\$ 1,458	\$ 1,782	\$ 1,782	\$ 14,592	\$ 0
Total Operating Revenue	\$ 462,026	\$ 532,315	\$ 431,958	\$ 979,599	\$ 724,609
EXPENSES					
Administration	\$ 7,250	\$ 6,442	\$ 6,462	\$ 12,433	\$ 2,773
Animal Health	\$ 17,798	\$ 18,179	\$ 20,160	\$ 28,887	\$ 16,884
Breeding & Herd Testing	\$ 6,047	\$ 6,148	\$ 6,750	\$ 15,240	\$ 10,452
Dairy Shed Expenses	\$ 4,427	\$ 4,378	\$ 4,800	\$ 9,995	\$ 7,638
Electricity	\$ 4,549	\$ 4,744	\$ 5,120	\$ 7,881	\$ 12,060
Feeds / Supplements (Total)	\$ 112,876	\$ 65,900	\$ 115,938	\$ 227,971	\$ 169,538
- Grazing / Agjstment	\$ 13,467	\$ 12,986	\$ 14,429	\$ 54,945	\$ 5,628
- Cropping (green feed)	\$ 5,108	\$ 5,418	\$ 5,418	\$ 2,063	\$ 1,681
- Grains, Pellets & Concentrates	\$ 1,386	\$ 1,463	\$ 1,463	\$ 39,399	\$ 128,444
- Forages (incl. hay, silages, byproducts)	\$ 91,383	\$ 42,649	\$ 91,244	\$ 122,517	\$ 29,636
- Pasture Maintenance & Renovation	\$ 1,532	\$ 3,384	\$ 3,384	\$ 9,047	\$ 4,149
Fertiliser (Total)	\$ 28,167	\$ 43,004	\$ 40,018	\$ 53,842	\$ 64,320
- Nitrogen	\$ 15,206	\$ 18,432	\$ 21,129	\$ 16,025	\$ 19,310
- Phosphate & All Other Fertiliser	\$ 12,961	\$ 24,572	\$ 18,889	\$ 37,817	\$ 45,010
Freight	\$ 632	\$ 392	\$ 440	\$ 8,524	\$ 750
Irrigation	\$ 0	\$ 0	\$ 0	\$ 1,482	\$ 2,010
Other Expenses	\$ 2,039	\$ 3,332	\$ 2,828	\$ 1,202	\$ 2,010
Repairs & Maintenance	\$ 18,302	\$ 36,703	\$ 15,615	\$ 30,572	\$ 17,742
Standing charges	\$ 5,853	\$ 4,896	\$ 5,405	\$ 14,335	\$ 9,300
Vehicle Expenses (including fuel & oil)	\$ 5,672	\$ 4,306	\$ 5,000	\$ 19,586	\$ 14,472
Weed & Pest Control	\$ 426	\$ 942	\$ 1,000	\$ 1,965	\$ 1,906
Wages, Salaries & Employment Exp.	\$ 14,803	\$ 12,780	\$ 15,000	\$ 105,417	\$ 49,922
Total Operating Expenses	\$ 228,841	\$ 212,146	\$ 244,536	\$ 539,332	\$ 381,777
OPERATING SURPLUS	\$ 233,185	\$ 320,169	\$ 187,422	\$ 440,267	\$ 342,832
ADJUSTMENTS					
+ Change in Livestock Numbers	\$ 3,000	\$ 10,000	\$ 31,000	\$ 31,766	\$ 8,400
+ Change in Feeds/Supplements on Hand	\$ 29,400	\$ 2,400	(\$ 2,400)	\$ 10,312	\$ 0
- Imputed Labour & Management	\$ 57,070	\$ 57,560	\$ 65,000	\$ 35,746	\$ 79,274
- Depreciation	\$ 20,141	\$ 21,021	\$ 29,200	\$ 44,177	\$ 15,298
+ Other Revenue Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
- Other Expenses Adjustments	\$ 1,608	(\$ 26,120)	\$ 1,740	\$ 1,690	\$ 2,978
Total Adjustments	(\$ 46,419)	(\$ 40,061)	(\$ 67,340)	(\$ 39,535)	(\$ 89,150)
OPERATING PROFIT (LOSS)	\$ 186,766	\$ 280,107	\$ 120,082	\$ 400,732	\$ 253,682