

# Operating Budget

Jim & Jill Smith

J. & J. Smith Training Farm

Logo

	2000/01 Smith Actual	2001/02 Smith Actual	2002/03 Smith Budget	2002/03 Red Sky Top 10%	Sou West Top10% "Normal"
<b>REVENUE</b>					
Manufacturing Milk Sales	\$ 428,541	\$ 494,554	\$ 426,240	\$ 820,411	\$ 694,656
Quota/Contract/Winter Milk	\$ 0	\$ 0	\$ 0	\$ 16,306	\$ 0
Dairy Company Dividend	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dairy Livestock Sales	\$ 34,075	\$ 47,539	\$ 45,000	\$ 88,540	\$ 31,210
- Less Dairy Livestock Purchases	(\$ 2,048)	(\$ 11,560)	(\$ 33,000)	(\$ 17,224)	(\$ 1,250)
Rebates & Refunds	\$ 0	\$ 0	\$ 0	\$ 2,733	\$ 0
Other Revenue - Dairy	\$ 1,458	\$ 1,782	\$ 1,782	\$ 14,592	\$ 0
<b>NETT REVENUE</b>	<b>\$ 462,026</b>	<b>\$ 532,315</b>	<b>\$ 440,022</b>	<b>\$ 999,153</b>	<b>\$ 724,616</b>
<b>EXPENSES</b>					
Administration Fees	\$ 7,250	\$ 6,442	\$ 6,462	\$ 13,335	\$ 2,773
Animal Health	\$ 17,798	\$ 18,179	\$ 20,160	\$ 29,114	\$ 16,884
Bank Charges & Loan Fees	\$ 423	\$ 227	\$ 227	\$ 678	\$ 0
Breeding & Herd Testing	\$ 6,047	\$ 6,148	\$ 6,750	\$ 15,240	\$ 10,452
Dairy Shed Expenses (Consumables)	\$ 4,427	\$ 4,378	\$ 4,800	\$ 9,995	\$ 7,638
Electricity - Farm Use (excluding irrigation)	\$ 4,549	\$ 4,744	\$ 5,120	\$ 7,881	\$ 12,060
Electricity - Private	\$ 0	\$ 0	\$ 0	\$ 331	\$ 0
Feed - Brewers Grain	\$ 0	\$ 0	\$ 0	\$ 4,082	\$ 0
- Byproduct Feeds	\$ 0	\$ 0	\$ 0	\$ 13,512	\$ 200
- Cereal Silage	\$ 0	\$ 0	\$ 0	\$ 39,985	\$ 0
- Concentrates	\$ 1,386	\$ 1,463	\$ 1,463	\$ 37,984	\$ 123,173
- Crop Expenses (Green Fed Fresh)	\$ 5,108	\$ 5,418	\$ 5,418	\$ 2,063	\$ 1,681
- Feed Testing	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
- Hay	\$ 0	\$ 0	\$ 0	\$ 2,068	\$ 0
- Maize Silage	\$ 84,799	\$ 28,876	\$ 84,660	\$ 73,316	\$ 0
- Minerals (Macro & Trace)	\$ 0	\$ 0	\$ 0	\$ 2,158	\$ 6,271
- Silage (Grass)	\$ 6,584	\$ 13,773	\$ 6,584	\$ 15,182	\$ 10,288
- Straw	\$ 0	\$ 0	\$ 0	\$ 418	\$ 480
Fertiliser - Non-nitrogen	\$ 12,961	\$ 24,572	\$ 18,889	\$ 42,405	\$ 45,010
Fertiliser - Nitrogen component	\$ 15,206	\$ 18,432	\$ 21,129	\$ 18,207	\$ 19,310
Freight & Cartage	\$ 632	\$ 392	\$ 440	\$ 9,873	\$ 750
Fuels & Oils - Vehicles/ Machinery (excluding irrigation)	\$ 0	\$ 0	\$ 0	\$ 1,703	\$ 7,236
Grazing/Agistment	\$ 13,467	\$ 12,986	\$ 14,429	\$ 53,713	\$ 5,628

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Interest	\$ 54,111	\$ 58,153	\$ 70,528	\$ 197,805	\$ 95,950
Irrigation Expenses	\$ 0	\$ 0	\$ 0	\$ 2,664	\$ 2,010
Lease/Rental - Equipment/Plant	\$ 0	\$ 0	\$ 0	\$ 59	\$ 0
Lease/Rental - Land & Buildings	\$ 0	\$ 0	\$ 0	\$ 12,341	\$ 0
Lease/Rental - Stock	\$ 0	\$ 0	\$ 0	\$ 217	\$ 0
Other General Expenses	\$ 2,039	\$ 3,332	\$ 2,828	\$ 1,500	\$ 2,010
Pasture Renovation	\$ 1,532	\$ 3,384	\$ 3,384	\$ 8,917	\$ 3,649
Repairs & Maintenance	\$ 41,693	\$ 90,700	\$ 39,210	\$ 33,178	\$ 17,742
Standing Charges	\$ 5,853	\$ 4,896	\$ 5,405	\$ 15,945	\$ 9,300
Vehicle Expenses	\$ 5,672	\$ 4,306	\$ 5,000	\$ 21,095	\$ 7,236
Wages, Salaries & Employment Expenses	\$ 14,803	\$ 12,780	\$ 15,000	\$ 109,963	\$ 49,922
Weed & Pest Control	\$ 426	\$ 942	\$ 1,000	\$ 2,238	\$ 1,906
<b>TOTAL EXPENSES</b>	<b>\$ 311,315</b>	<b>\$ 329,267</b>	<b>\$ 344,006</b>	<b>\$ 799,164</b>	<b>\$ 459,559</b>
<b>ASSETS</b>					
Land & Buildings	\$ 2,583	\$ 0	\$ 60	(\$ 19,676)	\$ 4,589
Plant, Machinery, Vehicles, Fixtures & Chattels	(\$ 1,116)	\$ 46,892	\$ 0	\$ 48,063	\$ 10,709
Land Development	\$ 0	\$ 0	\$ 0	\$ 34,281	\$ 0
Current Assets	\$ 11,887	(\$ 13,875)	\$ 0	(\$ 51,670)	\$ 0
Livestock	\$ 18,127	\$ 78,307	\$ 31,500	(\$ 52,186)	\$ 0
Dairy Company Shares	\$ 18,017	\$ 77,035	\$ 106,157	\$ 273,586	\$ 0
Other Assets	\$ 18,723	\$ 237	\$ 0	\$ 15,466	\$ 0
<b>TOTAL ASSETS</b>	<b>\$ 68,221</b>	<b>\$ 188,596</b>	<b>\$ 137,717</b>	<b>\$ 247,864</b>	<b>\$ 15,298</b>
<b>Drawings</b>	<b>\$ 41,932</b>	<b>\$ 47,764</b>	<b>\$ 45,000</b>	<b>\$ 49,110</b>	<b>\$ 50,000</b>
<b>Additional Principal Repayments</b>	<b>(\$ 4,281)</b>	<b>\$ 96,885</b>	<b>(\$ 12,283)</b>	<b>\$ 173,153</b>	<b>\$ 52,360</b>
<b>Tax (not GST/Consumption tax)</b>	<b>\$ 23,912</b>	<b>\$ 45,320</b>	<b>\$ 25,000</b>	<b>\$ 6,020</b>	<b>\$ 10,000</b>
<b>LIABILITIES</b>					
Changes to Current Liabilities	(\$ 8,601)	\$ 6,754	\$ 0	(\$ 2,679)	\$ 0
Changes to Term Liabilities/Loans	\$ 82,506	\$ 201,298	\$ 137,717	\$ 92,800	\$ 0
<b>TOTAL LIABILITIES</b>	<b>\$ 73,905</b>	<b>\$ 208,052</b>	<b>\$ 137,717</b>	<b>\$ 90,121</b>	<b>\$ 0</b>
<b>Capital Introduced</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,174</b>	<b>\$ 0</b>
<b>NETT MOVEMENT IN FUNDS</b>					
<b>REVENUE LESS EXPENSES</b>	<b>\$ 150,711</b>	<b>\$ 203,048</b>	<b>\$ 96,016</b>	<b>\$ 199,989</b>	<b>\$ 265,057</b>
<b>NETT CAPITAL CASH FLOW</b>	<b>(\$ 55,879)</b>	<b>(\$ 170,513)</b>	<b>(\$ 57,717)</b>	<b>(\$ 383,852)</b>	<b>(\$ 127,658)</b>
<b>CUMULATIVE MOVEMENT IN FUNDS</b>	<b>\$ 94,832</b>	<b>\$ 32,535</b>	<b>\$ 38,299</b>	<b>(\$ 183,863)</b>	<b>\$ 137,399</b>