

Operating Budget
Jim & Jill Smith
J. & J. Smith Aus Ltd

DAIRY BUSINESS
OF THE YEAR 

	2011/12 Actual	2011/12 South-West Average	2011/12 South-West Top 10%
REVENUE			
Manufacturing Milk Sales	\$ 850,862	\$ 1,076,156	\$ 1,362,637
Quota/Contract/Winter Milk	\$ 0	\$ 0	\$ 0
Dairy Company Dividend	\$ 0	\$ 1,785	\$ 2,682
Dairy Livestock Sales	\$ 64,000	\$ 80,498	\$ 92,547
- Less Dairy Livestock Purchases	(\$ 1,652)	(\$ 7,886)	(\$ 6,214)
Other Crop Sales	\$ 0	\$ 0	\$ 0
Rebates & Refunds	\$ 1,285	\$ 5,952	\$ 4,600
Other Revenue	\$ 2,500	\$ 6,410	\$ 7,087
NETT REVENUE	\$ 916,995	\$ 1,162,914	\$ 1,463,340
EXPENSES			
Administration Fees	\$ 8,260	\$ 17,273	\$ 18,445
Animal Health	\$ 23,403	\$ 26,900	\$ 32,132
Bank Charges & Loan Fees	\$ 248	\$ 6,572	\$ 5,946
Breeding & Herd Testing	\$ 15,335	\$ 19,948	\$ 24,172
Dairy Shed Expenses	\$ 11,500	\$ 12,063	\$ 12,533
Electricity - Farm (excl. irrigation)	\$ 17,214	\$ 15,769	\$ 17,581
Electricity - Private	\$ 0	\$ 36	\$ 106
Feed - Brewers Grain & Byproducts	\$ 0	\$ 2,181	\$ 8,625
- Concentrates	\$ 153,000	\$ 206,049	\$ 220,398
- Crop Expenses (greenfeed)	\$ 6,046	\$ 2,308	\$ 1,640
- Maize & Cereal Silage	\$ 80,590	\$ 3,221	\$ 0
- Minerals & Feed Tests	\$ 0	\$ 4,971	\$ 0
- Silage, Hay & Straw	\$ 7,687	\$ 86,153	\$ 90,349
Fertiliser - Non-nitrogen	\$ 30,000	\$ 50,331	\$ 52,721
Fertiliser - Nitrogen	\$ 51,000	\$ 70,193	\$ 71,522
Freight & Cartage	\$ 2,500	\$ 3,102	\$ 3,850
Fuels & Oils - Vehicles (excl. irrigation)	\$ 10,000	\$ 16,198	\$ 16,813
Grazing (off-farm) Expenses	\$ 33,880	\$ 16,188	\$ 47,219
Interest	\$ 70,522	\$ 106,476	\$ 121,760
Irrigation Expenses	\$ 0	\$ 17,387	\$ 31,005
Lease/Rental - Equipment/Plant	\$ 0	\$ 4,314	\$ 56
Lease/Rental - Land & Buildings	\$ 0	\$ 29,899	\$ 16,144
Lease/Rental - Stock	\$ 0	\$ 1,116	\$ 0
Other General Expenses	\$ 3,064	\$ 2,048	\$ 1,588
Pasture Renovation	\$ 5,704	\$ 28,351	\$ 22,393
Repairs & Maintenance	\$ 31,787	\$ 97,850	\$ 95,843
Standing Charges (rates, insurance, levies)	\$ 19,300	\$ 28,360	\$ 30,973
Vehicle Expenses	\$ 6,500	\$ 9,736	\$ 8,872
Wages, Salaries & Employment Exp.	\$ 88,325	\$ 123,677	\$ 115,976
Weed & Pest Control	\$ 1,282	\$ 6,355	\$ 5,785
TOTAL EXPENSES	\$ 677,146	\$ 1,015,024	\$ 1,074,445
ASSETS			
Land & Buildings	\$ 0	\$ 216,338	\$ 84,879
Plant, Machinery, Vehicles, Fixtures & Chattels	\$ 45,000	\$ 60,403	\$ 87,288
Land Development	\$ 634	\$ 2,951	\$ 0
Current Assets	\$ 0	(\$ 14,339)	(\$ 6,555)
Dairy Company Shares	\$ 0	\$ 4,095	\$ 6,395
Other Assets	\$ 0	\$ 30	\$ 1,080
TOTAL ASSETS	\$ 45,634	\$ 269,477	\$ 173,087
Drawings	\$ 48,250	\$ 61,872	\$ 55,774
Additional Principal Repayments	\$ 0	\$ 1,518	\$ 1,872
Tax (not GST/Consumption tax)	\$ 29,744	\$ 0	\$ 0
LIABILITIES			
Changes to Current Liabilities	\$ 0	\$ 9,667	\$ 44,063
Changes to Term Liabilities/Loans	\$ 0	\$ 127,646	(\$ 120,861)
TOTAL LIABILITIES	\$ 0	\$ 137,313	(\$ 76,798)
Capital Introduced	\$ 0	\$ 11,513	\$ 8,914
NETT MOVEMENT IN FUNDS			
REVENUE LESS EXPENSES	\$ 239,848	\$ 147,891	\$ 388,895
NETT CAPITAL CASH FLOW	(\$ 123,628)	(\$ 184,041)	(\$ 298,617)
CUMULATIVE MOVEMENT IN FUNDS	\$ 116,220	(\$ 36,151)	\$ 90,278