

	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/Dividends for Milk	\$ 0	\$ 1,785	\$ 2,682
Livestock Sales	\$ 64,000	\$ 80,498	\$ 92,547
- Less Livestock Purchases	(\$ 1,652)	(\$ 7,886)	(\$ 6,214)
Other Revenue	\$ 2,500	\$ 6,410	\$ 7,087
Total Operating Revenue	\$ 915,710	\$ 1,156,962	\$ 1,458,740
EXPENSES			
Administration	\$ 8,260	\$ 17,273	\$ 18,445
Animal Health	\$ 23,403	\$ 26,900	\$ 32,132
Breeding & Herd Testing	\$ 15,335	\$ 19,948	\$ 24,172
Dairy Shed Expenses	\$ 11,500	\$ 12,063	\$ 12,533
Electricity	\$ 17,214	\$ 15,769	\$ 17,581
Feeds / Supplements (Total)	\$ 281,203	\$ 341,441	\$ 377,475
- Grazing / Support Area	\$ 33,880	\$ 36,558	\$ 56,464
- Cropping (green feed)	\$ 6,046	\$ 2,308	\$ 1,640
- Grains, Pellets & Concentrates	\$ 153,000	\$ 211,012	\$ 220,398
- Forages (incl. hay, silages, byproducts)	\$ 88,277	\$ 91,563	\$ 98,974
Fertiliser (Total)	\$ 79,715	\$ 120,524	\$ 124,243
- Nitrogen	\$ 51,000	\$ 70,193	\$ 71,522
- Phosphate & All Other Fertiliser	\$ 28,715	\$ 50,331	\$ 52,721
Freight	\$ 2,500	\$ 3,102	\$ 3,850
Irrigation	\$ 0	\$ 16,183	\$ 29,949
Other Expenses	\$ 3,064	\$ 2,048	\$ 1,588
Pasture Maintenance & Renovation	\$ 5,704	\$ 28,351	\$ 22,393
Repairs & Maintenance	\$ 31,787	\$ 95,918	\$ 93,988
Standing charges	\$ 19,300	\$ 28,360	\$ 30,973
Vehicle Expenses (including fuel & oil)	\$ 16,500	\$ 23,117	\$ 23,995
Wages, Salaries & Employment Exp.	\$ 88,325	\$ 123,677	\$ 115,976
Total Operating Expenses	\$ 603,809	\$ 874,675	\$ 929,293
OPERATING SURPLUS	\$ 311,900	\$ 282,288	\$ 529,447
ADJUSTMENTS			
+ Change in Livestock Numbers	\$ 0	\$ 5,390	\$ 12,363
+ Change in Feeds/Supplements on Hand	\$ 2,400	(\$ 47)	\$ 3,151
- Imputed Labour & Management	\$ 73,960	\$ 61,943	\$ 81,754
- Depreciation	\$ 48,695	\$ 50,926	\$ 59,069
+ Other Revenue Adjustments	\$ 0	\$ 16	\$ 43
- Other Expenses Adjustments	\$ 1,575	(\$ 40,321)	(\$ 30,985)
Total Adjustments	(\$ 121,830)	(\$ 67,189)	(\$ 94,280)
OPERATING PROFIT (LOSS)	\$ 190,070	\$ 215,099	\$ 435,168