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DAIDY OTATIOTICS													
DAIRY STATISTICS	Owners		Owners		Sharemilker	'S	Sharemilker	S	Contract		Contract		
FARM and PRODUCTION DETAILS	2014-2015		2015-2016		2014-2015		2015-2016		2014-2015		2015-2016		
Milking Platform (ha's)	242		239		191	<u> </u>	181		221		242		
Run Off (ha's)	71		89		21	<u> </u>	17		21		39		
Total Cows Milked (mid December)	672		664		531		489		635	i	701		
Average Cows per milked area (ha)	2.79		2.82		2.78		2.71		2.82		2.89		
Milksolids Production (kg)	270,907		269,305		212,176	3	196,229		259,994		283,694		
Milksolids Production (kg) per average cow milked (kg)	395		408		400		401		404		401		
Milksolids Production (kg) per milked hectare (kg)	1,118		1,152		1,113	3	1,094		1,156	1	1,164		
INCOME													
Cattle Income (Sales-Purchases + Increase / Decrease in Stock) Milk Sales	\$124,246 \$1,497,479	8% 90%	\$139,09 \$972,64		\$89,652 \$641,313		\$81,885 \$356,493	18% 77%	\$17,078 \$311,266		\$12,362 \$281,490	4% 90%	
GROSS FARM INCOME (GFI)	\$1,655,621	_	\$1,154,13		\$758,524		\$461,015	1170	\$351,617		\$312,646		
Gross farm income per milked area	\$6,836		\$1,134,13		\$3,955		\$2,645		\$1,543		\$1,293		
Gross farm income per average cow	\$2,420		\$1,802		\$1,410		\$968		\$531		\$445		
FARM EXPENDITURE (excluding depn)	\$1,152,779		\$939,489		\$554,244		\$423,892		\$210,555		\$221,055		
Wages per kgms and per cow milked	\$0.42	1	\$0.41	1	\$0.41		\$0.35	\$137	\$0.39	1	\$0.37	\$149	
Animal Health "	\$0.23	\$91			\$0.21	\$85			\$0.01		\$0.01	\$2	
Breeding Expenses "	\$0.14	\$56			\$0.15		\$0.13		\$0.00		\$0.00	\$2	
Dairy Shed Expenses "	\$0.06	\$22	\$0.05	\$20	\$0.05	\$21	\$0.05	\$20	\$0.03	\$12	\$0.03	\$11	
Electricity "	\$0.08	\$30	\$0.08	\$31	\$0.10	\$38	\$0.11	\$43	\$0.08	\$32	\$0.09	\$35	
Stockfood "	\$0.92	\$388	\$0.73	\$312	\$0.35	\$145	\$0.28	\$112	\$0.02	\$8	\$0.02	\$6	
Grazing "	\$0.65	\$261	\$0.41	\$163	\$0.47	\$181	\$0.50	\$196	\$0.02	\$8	\$0.03	\$13	
Fertiliser "	\$0.49	\$194		\$202	\$0.15	\$63	\$0.12		\$0.01		\$0.01	\$4	
Contract and Cultivation "	\$0.17	\$65			\$0.08	\$33			\$0.01		\$0.00	\$1	
Freight " Vehicle "	\$0.07 \$0.20	\$31 \$78	\$0.06 \$0.18		\$0.08 \$0.16	\$33 \$65			\$0.00 \$0.09		\$0.00 \$0.08	\$1	
Repairs and Maintenance	\$0.20	\$153		\$73 \$122	\$0.10	\$54			\$0.09		\$0.08	\$33 \$14	
Administration "	\$0.16	\$61	\$0.14		\$0.11	\$42			\$0.05	\$21	\$0.05	\$20	
Standing Charges "	\$0.16	\$63	\$0.17		\$0.06	\$24	\$0.06	_	\$0.04		\$0.04	\$15	
Other:	\$0.03	\$13			\$0.01	\$5			\$0.00		\$0.00	\$2	
TOTAL FARM WORK EXP (TFWE) per kgms and per cow	\$4.16	\$1,673	\$3.53	\$1,443	\$2.52	\$1,013	\$2.22	\$878	\$0.79	\$318	\$0.77	\$307	
TOTAL FARM WORK EXP (TFWE) as % of GFI	69%		80'	6	74%	b	92%		60%		71%		
TOTAL FARM WORK EXP (TFWE) per milked ha	\$4,728		\$4,08	9	\$2,843	3	\$2,407		\$927		\$892		
Grazing Block Allowance @\$500	\$71,466		\$89,32		\$20,840		\$17,176		\$21,089		\$38,768		
FARM WORK EXP per kgms and per cow (including run off allowance)	\$4.46	\$1,789	\$3.86	\$1,575	\$2.62	\$1,055	\$2.33	\$925	\$0.86	\$348	\$0.88	\$353	
OPERATING SURPLUS (EBIT)	\$504,070	1	\$214,64	3	\$204,280)	\$37,124		\$141,062		\$91,592		
(Includes lift in stock no's)					·		·				·		
OPERATING SURPLUS (EBIT) per ha		\$2,120		1	\$1,112		\$237		\$616		\$401 \$0.34		
OPERATING SURPLUS (EBIT) per kgms Interest and Rent as % of GFI	\$1.89		\$0.8		\$0.96		\$0.21 15%		\$0.5 1		\$0.34 5%		
Interest and Rent per kg of Milksolid	\$1.77	30%		37% \$1.63		,	1370		47				
minorate and many parting or minicality	\$1.77		\$16	3	\$0.34	L	\$0.37		\$0.06	i			
OTUED DATA			\$1.6	3	\$0.34		\$0.37		\$0.06	i	\$0.06		
OTHER DATA			\$1.6	3	\$0.34		\$0.37		\$0.06	i			
<u>Assets</u>	\$9.531.030										\$0.06		
Assets Land	\$8,531,939 \$1,311,191		\$8,439,24	2	\$589,676	6	\$265,347		\$142,986	i	\$0.06 \$157,359		
<u>Assets</u>	\$8,531,939 \$1,311,191 \$1,521,318			2		6				i	\$0.06		
Assets Land Shares Values	\$1,311,191		\$8,439,24 \$1,575,43	2 5 3	\$589,676 \$0))	\$265,347 \$0		\$142,986 \$0	i I	\$0.06 \$157,359 \$0		
Assets Land Shares Values Run Off at \$ Ha	\$1,311,191 \$1,521,318		\$8,439,24 \$1,575,43 \$1,776,93	2 5 3	\$589,676 \$0 \$330,608	S) 3	\$265,347 \$0 \$212,645		\$142,986 \$0 \$61,199	i 	\$0.06 \$157,359 \$0 \$251,160		
Assets Land Shares Values Run Off at \$ Ha Stock Values	\$1,311,191 \$1,521,318 \$1,266,334		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32	2 5 3 7	\$589,676 \$0 \$330,608 \$799,398) 3 9	\$265,347 \$0 \$212,645 \$686,913		\$142,986 \$0 \$61,199 \$65,918	i 	\$0.06 \$157,359 \$0 \$251,160 \$65,127		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55	2 5 3 7 0	\$589,676 \$0 \$330,608 \$799,399 \$192,670	6) 3 9	\$265,347 \$0 \$212,645 \$686,913 \$179,724		\$142,986 \$6 \$61,199 \$65,918 \$121,050		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48	2 5 3 7 0	\$589,676 \$0 \$330,606 \$799,396 \$192,670 \$1,912,353) 3))	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628		\$142,986 \$6 \$61,196 \$65,916 \$121,056 \$391,163		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45	2 5 3 7 0 7	\$589,676 \$(\$330,606 \$799,396 \$192,670 \$1,912,353 \$1,228,276	S	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223		\$142,986 \$61,199 \$65,916 \$121,059 \$391,163 \$307,497		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03	2 5 3 7 0 7 1 1 6	\$589,676 \$330,606 \$799,399 \$192,670 \$1,912,353 \$1,228,276 \$684,076	6) 3))) 3 3 3 6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406		\$142,986 \$61,199 \$65,916 \$121,056 \$391,163 \$307,497 \$83,666		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities pre kgms	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03	2 5 3 7 0 7 1 1 6	\$589,676 \$330,606 \$799,396 \$192,670 \$1,912,355 \$1,228,276 \$684,076	66 66	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406		\$142,986 \$61,198 \$65,918 \$121,058 \$391,163 \$307,497 \$83,668		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,46 \$5,644,03	2 5 3 7 0 7 1 1 6 6	\$589,676 \$330,606 \$799,396 \$192,670 \$1,912,353 \$1,228,276 \$684,076	6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15%		\$142,986 \$61,199 \$65,918 \$121,059 \$391,163 \$307,497 \$83,666 21%		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169 36%		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities pre kgms	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939		\$8,439,24 \$1,575,42 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24,5	2 5 3 7 0 7 1 1 6 6	\$589,676 \$330,606 \$799,399 \$192,670 \$1,912,353 \$1,228,276 \$684,076 \$36% \$4,220	3 3 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18		\$142,986 \$61,199 \$65,916 \$121,056 \$391,163 \$307,497 \$83,666 21% \$60,684 \$0.84		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$357,621 \$355,452 \$202,169 36% \$79,170		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33		\$8,439,24 \$1,575,42 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43 \$254,71 \$24.5	2 5 3 7 0 0 7 1 1 6 6 6 7 6 6	\$589,676 \$\$(\$330,606 \$799,396 \$192,670 \$1,912,352 \$1,228,276 \$684,076 \$4,22 \$4,22 \$5,04%	3 3 3 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08%		\$142,986 \$61,198 \$65,918 \$121,058 \$391,163 \$307,497 \$83,668 21% \$60,684 \$0.84		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169 \$79,170 \$0.92 66.28%		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73%		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24,5 1.59'	2 5 3 7 0 0 7 1 1 6 6 6 6 7 7 6 6 6 6 0	\$589,676 \$330,606 \$799,396 \$192,670 \$1,912,353 \$1,228,276 \$684,076 \$4,225,04%	5 3 3 3 3 5 5 6 3 5 6 7 7 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08%		\$142,986 \$61,198 \$65,918 \$121,059 \$391,163 \$307,497 \$83,666 21% \$60,684 \$0.84 \$0.84		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$357,621 \$355,452 \$202,169 \$79,170 \$0.92 66,28%		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,7156,120 \$5,749,867 45% \$388,939 \$23,33 10,73%		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24.5 1.59	2 5 3 7 0 7 1 1 6 6 6 7 6 6 6 6 0	\$589,676 \$0 \$330,606 \$799,399 \$192,677 \$1,912,355 \$1,228,276 \$684,076 \$4,23 \$25,04% \$95,300	6 6 6 6 6 6 6 6 6 6 6 7 8 8 8 8 8 8 8 8 8 8 8 8 8	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1,08% \$17,794		\$142,986 \$6,918 \$65,918 \$121,055 \$391,163 \$307,497 \$83,666 21% \$60,684 \$0.84 \$0.84 \$106,280		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$33,975 \$557,621 \$3355,452 \$202,169 \$79,170 \$0.92 66,28% \$68,935		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities pr kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -4% -\$106,849		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24,5 1,599 -\$236,69 -211 -\$256,62	2 5 3 7 0 7 1 1 6 6 6 7 6 6 6 6 0	\$589,676 \$330,606 \$799,395 \$192,670 \$1,912,355 \$1,228,276 \$684,076 \$4,212,085 \$4,225,049 \$95,300 \$49,126	6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08%		\$142,986 \$6,918 \$121,056 \$391,165 \$391,165 \$21,056 \$391,165 \$307,497 \$83,666 \$100,884 \$0.84 \$0.84 \$106,286 \$106,286 \$106,286		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$355,621 \$355,452 \$202,169 \$79,170 \$0.92 66.28% \$68,935 22%		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -4% -\$106,849 \$149,951		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,56 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24,5 1,59 -\$236,69 -21' -\$256,62 \$122,68	2 5 5 3 3 7 0 0 7 7 1 1 6 6 6 6 6 0 0 6 6 2 2 2 0 0	\$589,676 \$(\$330,608 \$799,398 \$192,670 \$1,912,357 \$1,912,357 \$684,076 -\$121,086 \$4,270 \$95,300 14% \$49,128 \$106,476	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308		\$142,986 \$6 \$61,195 \$65,916 \$121,055 \$391,165 \$307,497 \$83,666 \$0,684 \$0,84 \$0,84 \$106,286 \$17,923 \$106,286 \$17,923 \$17,923		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169 \$79,170 \$0.92 66,28% \$68,935 \$22% \$55,708		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$12,905,986 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% -\$106,849 \$149,951		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24.5 1.59' -\$236,69 -21' -\$256,62 \$76,14	2 5 3 7 0 7 1 1 6 6 6 6 7 6 6 6 6 0 0 0 0 0 0 0 0 0 0 0	\$589,676 \$0 \$330,608 \$799,399 \$192,670 \$1,912,355 \$1,228,276 \$684,076 \$44,276 \$95,300 \$44,276 \$49,126 \$106,476 \$67,366	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894		\$142,986 \$6,918 \$121,055 \$391,165 \$391,165 \$0.684 \$0.84 \$0.23% \$106,286 \$70,925 \$98,333 \$68,736		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$355,621 \$355,452 \$202,169 \$79,170 \$0.92 66.28% \$68,935 22% \$55,708 \$143,662 \$60,742		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% -\$106,849 \$149,951 \$95,961		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24,5 1.59 -\$236,69 -21' -\$256,62 \$122,68 \$76,14	2 5 3 7 0 0 7 1 1 6 6 6 6 7 6 6 6 6 0 0 0 0 0 0 0 0 0 0 0	\$589,676 \$0 \$330,608 \$799,398 \$192,670 \$1,912,353 \$1,228,276 \$684,076 \$49,128 \$49,128 \$49,128 \$106,476 \$67,366 \$30,026	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894		\$142,986 \$61,195 \$65,916 \$121,055 \$391,163 \$307,497 \$83,664 \$0,84 \$0,84 \$0,84 \$106,286 \$17,923 \$98,333 \$68,735 \$30,375		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$355,621 \$355,452 \$202,169 \$0.92 66.28% \$68,935 22% \$55,708 \$143,662 \$60,742		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% \$149,951 \$95,961		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,46 \$5,644,03 43' \$254,71 \$24.5 1.59' -\$236,69 -21' -\$256,62 \$76,14 \$23,47 5	2 5 3 3 7 0 0 7 7 1 1 6 6 6 6 6 0 0 6 2 2 2 0 0 8 8 7 4	\$589,676 \$0 \$330,608 \$799,399 \$192,670 \$1,912,355 \$1,228,276 \$684,076 \$44,276 \$95,300 \$49,126 \$106,476 \$67,366 \$30,026 4.5	6 6 7 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894		\$142,986 \$6 \$61,198 \$65,918 \$121,055 \$391,165 \$307,497 \$83,666 \$0.84 \$0.84 \$0.23 \$106,286 \$70,925 \$98,333 \$68,738		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$355,652 \$355,452 \$202,169 \$79,170 \$0.92 66,28% \$68,935 22% \$55,708 \$143,662 \$60,742		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% \$149,951 \$95,961 \$54,591 8.0		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24,5 1.59' -\$236,69 -21' -\$256,62 \$122,68 \$76,14 \$23,47 5	2 5 3 7 0 7 7 1 1 6 6 6 6 7 6 6 6 9 9 9 9 9 9 9 9 9 9 9 9	\$589,676 \$0 \$330,606 \$799,396 \$192,677 \$1,912,355 \$1,228,276 \$684,076 \$49,126 \$49,126 \$49,126 \$49,126 \$49,126 \$49,126 \$49,126 \$49,126 \$5106,476 \$67,366 \$30,026 4,5	6 6 6 7 7 8 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9		\$142,986 \$6,916 \$121,056 \$391,163 \$391,163 \$60,684 \$0.84 \$0.82 \$106,286 \$70,923 \$98,333 \$68,736 \$30,376 \$71,156		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$3355,452 \$202,169 \$6,28% \$79,170 \$0.92 66,28% \$557,08 \$143,662 \$60,742 \$23,914 7.0		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calves sold (\$)	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -\$106,849 \$149,951 \$95,961 \$544,591 8.0		\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,56 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24,5 \$1,59 \$122,68 \$76,14 \$23,47 \$33,64 \$34,64 \$3	2 5 3 7 0 7 7 1 1 6 6 6 6 7 6 6 6 9 9 9 9 9 9 9 9 9 9 9 9	\$589,676 \$(\$330,608 \$799,398 \$192,670 \$1,912,355 \$1,928,276 \$684,076 \$42:25,04% \$95,300 14% \$49,128 \$106,476 \$67,366 \$30,026 4.8	6 6 6 7 7 8 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$33,566 2.9		\$142,986 \$6 \$61,195 \$65,916 \$121,055 \$391,165 \$307,497 \$3,666 \$0,684 \$0,23 \$106,286 \$70,923 \$98,333 \$68,735 \$30,375 7.1		\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169 36% \$79,170 \$0.92 66,28% \$557,081 \$143,662 \$60,742 \$23,914 7.0 \$1.01 \$3		
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calves sold (\$) STOCK DETAILS Values at (Herd Scheme \$) MA Cows	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,1456,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -\$106,849 \$149,951 \$95,961 \$54,591 8.0 \$5465 \$675	563	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,46 \$5,644,03 43' \$254,71 \$24.5 1.59' -\$236,69 -21' -\$256,62 \$122,68 \$76,14 \$23,47 5 \$3.6	2 5 5 3 7 7 0 0 0 7 7 1 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 7 7 6 6 6 6 7 7 6 6 6 7 7 6 7	\$589,676 \$0 \$330,606 \$799,399 \$192,677 \$1,912,355 \$1,228,276 \$684,076 \$44,23 \$25,04% \$49,126 \$106,476 \$67,366 \$30,026 \$4,5	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$117,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$44,8748	353	\$142,986 \$6,918 \$65,918 \$121,055 \$391,163 \$307,497 \$83,668 \$0.84 \$0.84 \$0.23% \$106,280 \$70,922 \$83,337 \$7,115 \$1,116 \$66,834 \$33,375 \$33,375 \$33,375 \$33,375 \$34,495	23	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$65,127 \$557,621 \$335,452 \$202,169 \$6,28% \$79,170 \$0.92 66,28% \$68,935 22% \$55,708 \$143,662 \$60,742 \$23,914 \$7.0 \$1.01 \$33 \$140	29	
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calles sold (\$) STOCK DETAILS MA Cows R2 Heifers	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% -\$106,849 \$149,951 \$95,961 \$54,591 \$54,591 \$54,591 \$54,591 \$54,591 \$54,591 \$54,591 \$54,591 \$54,591	563 159	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,46 \$7,398,46 \$1,599 -\$236,68 -211 -\$256,62 \$122,68 \$76,14 \$23,47 5 \$3.6 \$44 \$65	2 5 5 3 3 7 7 0 0 0 7 7 1 1 6 6 6 6 6 6 0 0 0 6 6 2 2 2 0 0 8 8 7 7 4 4 3 3 3 3 3 5 2 8 1 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	\$589,676 \$0 \$330,606 \$799,395 \$192,675 \$1,912,355 \$1,228,276 \$684,076 \$44,23 \$25,04% \$495,300 \$44,125 \$106,476 \$67,366 \$30,026 \$4,5 \$2,96 \$572,079 \$134,465	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$265,347 \$0 \$212,645 \$686,913 \$1,79,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1,08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$798	133	\$142,986 \$6,918 \$121,055 \$391,165 \$391,165 \$307,497 \$83,666 \$0.84 \$0.84 \$0.23% \$106,280 \$70,923 \$98,333 \$68,739 \$1.118 \$1.128 \$1	23	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$355,621 \$3355,452 \$202,169 \$6,28% \$55,708 \$143,662 \$60,742 \$23,914 7.0 \$1.01 \$3 \$140 \$39,638 \$18,965	29	
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for callves sold (\$) Average price for cult cows sold (\$) STOCK DETAILS NA Cows R2 Heifers R1 Heifers	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -4% -\$106,849 \$149,951 \$95,961 \$54,591 8.0 \$55,46 \$566 \$675	563 159 168	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24.5 1.599 -\$236,69 -211 -\$256,62 \$76,14 \$23,47 5 \$3.6 \$4 \$65 \$716,233 \$717,096 \$89,052	2 5 5 3 3 7 7 0 0 7 7 1 1 6 6 6 6 6 7 7 6 6 6 6 7 7 6 8 7 7 4 3 3 3 3 3 5 2 8 1 6 4 1 6 8 1 6 6 1 6 6 1 6 6 1 6 1 6 1 6 1 6	\$589,676 \$0 \$330,608 \$799,399 \$192,670 \$1,912,355 \$1,228,276 \$684,076 \$49,126 \$5,300 \$44,126 \$106,476 \$67,366 \$30,026 \$4,5 \$5,300 \$5,30	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$265,347 \$0 \$212,645 \$686,913 \$1,79,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$44 \$798	133 109	\$142,986 \$61,198 \$65,918 \$121,056 \$391,165 \$391,165 \$0.84 \$0.84 \$0.23 \$106,286 \$170,923 \$98,333 \$68,738 \$1.11 \$14 \$66 \$37,495 \$14,299 \$11,872	23 11 17	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$33,975 \$355,452 \$202,169 \$368,935 \$292,169 \$4,739	29 18 9	
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calves sold (\$) Average price for cult cows sold (\$) STOCK DETAILS Values at (Herd Scheme \$) MA Cows R2 Heifers R1 Bulls	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% \$149,951 \$95,961 \$54,591 8.0 \$546,591 \$931,137 \$209,854 \$114,443 \$2,496	563 159 168 5	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24,5 1.59' -\$236,69 -21' -\$256,62 \$122,68 \$76,14 \$23,47 5 \$3.6 \$4 \$565 \$716,233 \$177,096 \$89,052 \$5,535	2 5 5 3 7 7 0 0 7 7 1 1 6 6 6 6 6 6 6 6 6 6 6 7 7 6 6 6 6	\$589,676 \$0 \$330,606 \$799,396 \$192,677 \$1,912,355 \$1,228,276 \$684,076 \$49,126 \$49,126 \$106,476 \$67,366 \$30,026 4,9 \$2,96 \$34,465 \$49,126 \$575,079 \$134,465 \$86,787 \$902	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$44 \$798	133 109 0	\$142,986 \$65,916 \$121,055 \$391,163 \$307,497 \$83,666 \$0,684 \$0,84 \$106,286 \$17,092 \$98,333 \$68,735 \$1,115 \$14,299 \$11,872 \$629	23 11 17 1	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$3355,452 \$202,169 \$66,28% \$79,170 \$0.92 66,28% \$557,08 \$143,662 \$60,742 \$23,914 7.0 \$1.01 \$3 \$140 \$39,638 \$18,965 \$4,739 \$713	29 18 9	
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calves sold (\$) Average price for calves sold (\$) STOCK DETAILS Values at (Herd Scheme \$) MA Cows R2 Heifers R1 Heifers R1 Bulls MA Bulls	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 -\$106,849 \$149,951 \$95,961 \$544,591 8.0 \$554,691 \$545,991 \$11,444 \$114,443 \$2,496 \$8,403	563 159 168 5	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 \$254,71 \$24,5 \$1,599 \$24,5 \$122,68 \$76,14 \$23,47 \$5 \$3.6 \$44 \$5,47 \$5 \$3.6 \$47 \$5 \$3.6 \$48 \$5,644,03 \$3,47 \$5 \$3.6 \$48 \$5,644,03 \$3,47 \$5 \$3.6 \$48 \$5,644,03 \$3,47 \$5 \$3.6 \$48 \$5,644,03 \$3,47 \$5 \$3.6 \$48 \$5,644,03 \$5,644	2	\$589,676 \$(\$330,608 \$799,398 \$192,67(\$1,912,353 \$1,228,276 \$684,076 \$42,21,086 \$4,221 \$25,049 \$95,300 \$4,91 \$49,128 \$106,476 \$67,366 \$30,026 \$4,97 \$575,079 \$134,465 \$86,787 \$902 \$2,166	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$44 \$798 \$478,748 \$51,895 \$0 \$6,523	133 109 0 4	\$142,986 \$61,195 \$65,916 \$121,055 \$391,165 \$307,497 \$83,666 \$106,286 \$106,286 \$17,092 \$98,333 \$68,735 \$11,15 \$14 \$66 \$37,495 \$11,872 \$629 \$11,623	23 11 17 1 1	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$355,452 \$202,169 \$66,28% \$79,170 \$0.92 66,28% \$557,081 \$143,662 \$60,742 \$23,914 7.0 \$1.01 \$33 \$140 \$39,638 \$18,965 \$4,739 \$713 \$1,071	29 18 9 1	
Assets Land Shares Values Run Off at \$ Ha Stock Values Plant (Closing Book Value) Total Assets less Liabilities EQUITY (Assets - Liabilities) Equity (%) Increase in Term Liabilities Term Liabilities per kgms Interest Earned on TFC (ex. int. but inc. Management Salary) Net Farm Trading Profit Net Farm Trading Profit as % of GFI Taxable Income Minimum Net Farm Trading Profit required for viability Drawings (excluding personal proportion of business costs) Net Plant Purchases Plant Efficiency Ratio (GFI / Book Value of Plant) Average price per kgms (\$) Average price for calves sold (\$) Average price for cult cows sold (\$) STOCK DETAILS Values at (Herd Scheme \$) MA Cows R2 Heifers R1 Bulls	\$1,311,191 \$1,521,318 \$1,266,334 \$275,204 \$12,905,986 \$7,156,120 \$5,749,867 45% \$388,939 \$23,33 10,73% -\$54,219 4% \$149,951 \$95,961 \$54,591 8.0 \$546,591 \$931,137 \$209,854 \$114,443 \$2,496	563 159 168 5	\$8,439,24 \$1,575,43 \$1,776,93 \$998,32 \$252,55 \$13,042,48 \$7,398,45 \$5,644,03 43' \$254,71 \$24,5 1.59' -\$236,69 -21' -\$256,62 \$122,68 \$76,14 \$23,47 5 \$3.6 \$4 \$565 \$716,233 \$177,096 \$89,052 \$5,535	2 5 5 3 7 7 0 0 7 7 1 1 6 6 6 6 6 6 6 6 6 6 6 7 7 6 6 6 6	\$589,676 \$0 \$330,606 \$799,396 \$192,677 \$1,912,355 \$1,228,276 \$684,076 \$49,126 \$49,126 \$106,476 \$67,366 \$30,026 4,9 \$2,96 \$34,465 \$49,126 \$575,079 \$134,465 \$86,787 \$902	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$265,347 \$0 \$212,645 \$686,913 \$179,724 \$1,344,628 \$1,140,223 \$204,406 15% \$253,634 \$5.18 -1.08% \$17,794 4% -\$15,640 \$118,308 \$46,894 \$38,566 2.9 \$1,90 \$44 \$798	133 109 0	\$142,986 \$65,916 \$121,055 \$391,163 \$307,497 \$83,666 \$0,684 \$0,84 \$106,286 \$17,092 \$98,333 \$68,735 \$1,115 \$14,299 \$11,872 \$629	23 11 17 1	\$0.06 \$157,359 \$0 \$251,160 \$65,127 \$83,975 \$557,621 \$3355,452 \$202,169 \$66,28% \$79,170 \$0.92 66,28% \$557,08 \$143,662 \$60,742 \$23,914 7.0 \$1.01 \$3 \$140 \$39,638 \$18,965 \$4,739 \$713	29 18 9	



PO Box 215, INVERCARGILL Phone (03) 214 2234

FARM FINANCIAL MANAGEMENT	PO Box 215, INVE	RCARGILL Pho	ne (03) 214 2234														
FARM FINANCIAL MANAGEMENT	117 Spey St, INVE	RCARGILL Brei	tt (0276) 815-162	E-Mail brett@a	agrifoo	cus.co.nz											
Sheep, Beef & Deer Statistics	2003-2004	2004-2005	2005-2006	2006-2007		2007-2008		2008-2009	2009-2010	0	2010-2011		2011-2012	2012 - 2013	2013 - 2014	2014 -2015	2015 - 2016
FARM and STOCK UNIT DETAILS																	
Effective Area (ha's)	314	379	323	323		263		362	40	5	316		322	292	294	315	372
Hill Ground (ha's)	0	8	0	0		0		7		n	42		0	54	0	47	0
Average Stock Units Carried	3735	3999	3769	3757		3381		3949	455	6	3573		3214	3536	4189	3330	4036
Average Stock Units Carried per effective ha	11.89	11.39	11.67	12.36		12.81		11.75	11.9	_	12.31		12.12	13.55	14.57	15.15	12.15
Lambing Percentage	134%	133%	138%	144%		138%		141%	1409	%	139%		141%	146%	142%	138%	142%
INCOME																	
Total Wool Sales Income	\$51,280 149		,	20% \$31,141	12%	\$21,673		\$22,147 9%	\$26,20	_	\$36,169		\$40,444 9%	6 \$32,293 8%	6 \$27,742 7%	\$41,568 9%	\$52,533 11%
Gross Profit from Sheep (+/- Stock)	\$181,183 499	,		56% \$149,745	53%			\$231,984 87%	\$258,23		\$231,516	56%	\$261,643 56%	\$204,422 52%	6 \$148,752 35%	\$215,553 48%	\$241,979 47%
Gross Profit from Cattle (+/- Stock)	\$32,970 99			11% \$30,846	12%	\$63,809	17%	\$42,231 14%	\$42,13		\$26,993	8%	\$29,254 6%	\$33,155 10%	6 \$63,315 23%	\$55,622 16%	\$83,665 27%
Gross Profit from Deer (+/- Stock)	\$42,219 119	% \$2,698 1	% \$27,860	10% \$33,460	6%	\$100,690	16%	\$55,318 18%	\$154,96	8 33%	\$21,179	1%	\$82,115 17%	6 \$37,694 4%	6 \$127,961 23%	\$14,839 3%	\$38,142 4%
Grazing Income	\$0 09			0% \$20,272	12%	\$33,725	27%	\$102,624 29%	\$14,19	0 7%	\$65,561	22%	\$39,011 8%	\$54,541 14%		\$73,717 16%	\$14,478 4%
Other Income	\$24,901 79	% \$15,461 5°	% \$8,146	3% \$22,691	8%	\$10,599	49	§17,030 5%	\$13,70	2 5%	\$29,905	7%	\$21,161 4%	6 \$57,460 12%	6 \$66,349 20%	\$56,777 12%	\$34,922 9%
GROSS FARM INCOME (GFI)	\$368,322	\$323,446	\$273,127	\$288,154		\$296,046		\$471,334	\$509,43	0	\$449,276		\$473,627	\$419,565	\$515,338	\$458,075	\$465,718
Gross farm income per stock unit	\$99	\$81	\$72	\$79		\$83		\$119	\$11	0	\$133		\$147	\$146	\$135	\$144	\$133
Gross farm income per hectare	\$1,173	\$854	\$845	\$1,002		\$1,092		\$1,449	\$1,32	0	\$1,696		\$1,766	\$1,919	\$1,910	\$1,772	\$1,804
Gross Profit from Sheep and Wool per sheep stock unit	\$84.00	\$74.70	\$67.54	\$68.15		\$63.07		\$115.55	\$110.0	0	\$134.12		\$141.24	\$1,840.37	\$108.88	\$110.29	\$121.60
Gross Profit from Cattle per cattle stock unit	\$117.00	\$64.55	\$138.92	\$88.89		\$114.32		\$67.05	\$71.2	0	\$130.51		\$230.73	\$102.38	\$73.17	\$380.16	\$144.02
Gross Profit from Deer per deer stock unit	\$85.00	\$10.11	\$0.00	\$87.05		\$132.19		\$113.26	\$102.0	_	\$97.07		\$100.77	\$60.95	\$102.13	\$85.33	\$69.51
FARM EXPENDITURE (excluding depn)	\$208,036	\$214,586	\$211,855	\$169,487		\$186,690		\$209,830	\$215,17	_	\$211,140		\$243,599	\$228,000	\$271,667	\$261,126	\$315,021
Fertiliser per stock unit and % of FWE		% \$9.80 18 ^s		14% \$7.77	17%	1			\$13.52	23%				6 \$13.94 19%		\$16.17 20%	
Vehicle per stock unit and % of FWE			% \$9.14	17% \$6.91		\$5.39			\$6.87		\$8.51			6 \$8.30 12%			\$10.86 11%
Repairs and Maintenance per stock unit and % of FWE			% \$6.24	12% \$4.99	_	\$4.56	_		\$6.52		\$7.25			6 \$7.63 10%			\$11.09 11%
Stock Food and Grazing per stock unit and % of FWE			% \$5.88	8% \$4.17		\$6.24	129		\$5.70		\$10.96			6 \$21.18 19%			\$23.58 21%
Animal Health per stock unit and % of FWE	\$3.76 49	% \$3.76 7°	% \$6.22	12% \$3.62	8%	\$4.75	9%	\$3.65 6%	\$4.58	7%	\$4.83	8%	\$6.27 8%	6 \$5.87 8%	6 \$6.46 9%	\$6.64 8%	
Shearing per stock unit and % of FWE	\$4.56 59	% \$4.26 8 ⁴	% \$6.58	12% \$4.08	9%	\$3.08	69	6% \$3.82	\$2.09	6%	\$3.64	6%	\$4.18 5%	6 \$4.19 6%	6 \$1.47 2%	\$4.99 6%	\$6.20 7%
Freight per stock unit and % of FWE			% \$1.11	2% \$1.84		\$2.54	5%		\$2.92	5%	\$2.16	4%	\$2.80 4%	6 \$2.06 3%			\$1.92 2%
Wages per stock unit and % of FWE	\$3.68 49	% \$2.35 4	% \$0.59	2% \$1.42	3%	\$2.13	49	\$1.95 4%	\$2.60	7%	\$2.75	4%	\$4.14 5%	6 \$3.08 5%	6 \$8.66 6%	\$3.40 4%	\$2.77 4%
Administration per stock unit and % of FWE	\$3.91 49	% \$2.96 69	% \$5.66	9% \$3.62	7%	\$2.89	5%	\$3.19 6%	\$2.47	4%	\$3.07	5%	\$3.77 5%	6 \$3.44 5%	% \$3.88 4%	\$3.87 5%	\$4.03 4%
Standing Charges per stock unit and % of FWE	\$4.74 59	% \$3.72 7	% \$4.90	10% \$4.10	8%	\$3.44	69	6 \$4.38 7%	\$4.36	6%	\$4.87	8%	\$5.57 7%	6 \$6.78 9%	6 \$10.41 8%	\$5.82 7%	\$6.90 7%
Other: per stock unit and % of FWE	\$0.00	% \$6.50 12 ⁴	% \$1.84	3% \$5.57	12%	\$6.62	139	6 \$6.90 12%	\$5.85	9%	\$3.29	5%	\$2.90 3%	6 \$2.80 4%	6 \$2.35 2%	\$2.69 4%	\$3.53 4%
TOTAL FARM WORK EXP (TFWE) per stock unit	\$59.40	\$54.62 100	% \$56.21	100% \$48.08	100%	\$53.84	100%	\$58.05 100%	\$57.50	100%	\$64.18	100%	\$79.07 100%	6 \$80.70 100%	6 \$70.10 100%		\$88.43 100%
TOTAL FARM WORK EXP (TFWE) as % of GFI	56%	66%	78%	62%		76%		51%	539		59%		55%	57%	55%	60%	71%
TOTAL FARM WORK EXP (TFWE) per ha	\$663	\$618	\$589	\$604		\$691		\$684	\$70		\$785		\$931	\$1.064	\$958	\$1,013	\$1,185
OPERATING SURPLUS (EBIT)	\$160,286	\$108,860	\$61,272	\$118,668		\$109,356		\$261,503	\$294,26	0	\$238,375		\$230,028	\$191,565	\$243,671	\$196,949	\$150,697
(Includes lift in stock no's)	,,	,,		, .,		,,,		, , , , , , , ,			, ,		,,.	, . , ,	,.	, ,	,,
OPERATING SURPLUS (EBIT) per ha	\$510	\$411	\$189	\$399		\$401		\$765	\$61	6	\$908		\$836	\$855	\$952	\$759	\$618
OPERATING SURPLUS (EBIT) per stock unit	\$43	\$33	\$16	\$31		\$29		\$64	\$5	3	\$68		\$68	\$65	\$70	\$63	\$50
Interest and Rent as % of GFI	17%	21%	23%	26%		34%		24%	219	%	26%		18%	19%	17%	22%	22%
Interest and Rent per stock unit	\$15.55	\$17.19	\$16.67	\$19.56		\$22.77		\$27.17	\$23.5	5	\$22.37		\$24.61	\$22.22	\$27.21	\$29.37	\$27.85
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OTHER DATA		1	+			 		 			 		+	 	+	 	
Assets								I		1						l	
Farm at \$ Ha	\$0	\$2,871,298	\$3,609,000	\$3,200,927		\$4,080,675		\$3,777,072	\$5,399,00	-	\$3,247,372		\$3,605,600	\$3,284,035	\$4,271,380	\$3,773,199	\$4,753,057
Hill Ground at \$ Ha	\$0	\$34,286	\$0	\$0		\$0		\$72,222	\$83,76	_	\$427,778		\$0	\$562,918	\$0	\$486,447	\$0
Stock Values	\$0	\$324,235	\$354,453	\$308,294		\$306,365		\$384,370	\$411,32		\$345,706		\$399,023	\$399,127	\$514,901	\$344,613	\$535,941
Plant (Closing Book Value)	\$0	\$130,462	\$133,013	\$119,529		\$91,850		\$142,590	\$152,06	+	\$114,140		\$139,992	\$137,747	\$220,404	\$141,382	\$129,263
Total Assets	\$2,578,235	\$3,360,281	\$4,096,465	\$3,628,750		\$4,478,890		\$4,376,255	\$6,046,14		\$4,134,996		\$4,144,615	\$4,383,826	\$5,006,686	\$4,745,641	\$5,418,262
less Liabilities	\$489,865	\$809,566	\$546,505	\$718,687		\$847,759		\$1,061,921	\$784,01		\$922,023		\$971,520	\$953,422	\$1,239,515	\$1,188,387	\$1,647,745
EQUITY (Assets - Liabilities)	\$2,088,370	\$2,550,715	\$3,549,960	\$2,910,063		\$3,631,131		\$3,314,334	\$5,262,13	5	\$3,212,974		\$3,173,095	\$3,430,404	\$3,767,170	\$3,557,253	\$3,770,517
Equity (%)	81%	76%	87%	77%		81%		71%	819	%	74%		75%	72%	74%	73%	71%
Increase in Term Liabilities	-\$15,613	\$82,497	\$22,100	\$44,995		\$234,027		\$153,147	\$33,33	_	-\$84,586		\$114,443	\$76,950	\$48,774	-\$6,366	\$312,398
Term Liabilities per stock unit	\$131	\$133	\$145	\$183		\$163		\$229	\$19	_	\$209		\$268	\$220	\$396	\$325	\$377
Interest Earned on TFC (ex. int. but inc. Management Salary)	2.0%	2.6%	0.8%	2.1%	<u> </u>	1.4%		4.3%	3.3	%	3.5%		4.5%	3.4%	4.6%	3.7%	2.8%
Net Farm Trading Profit	\$25,071	\$48,270	\$36,310	\$24,484		-\$3,672		\$75,387	\$175,18	9	\$66,151		\$143,210	\$79,295	\$66,259	\$94,379	\$17,207
Net Farm Trading Profit as % of GFI	7%	8%	-2%	0%		-25%		1431270%	269	_	5%		24%	1428899%	8%	19%	3%
Taxable Income	\$21,827	\$36.199	-\$18,613	\$33,894		-\$5,589		\$41,948	\$169,44	_	\$81,874		\$123,046	\$65,418	\$15,958	\$75,168	\$27,599
Minimum Net Farm Trading Profit required for viability	\$0	\$64.922	\$57,000	\$64,166		\$93.000		\$68,272	\$50.00	_	\$103,884		\$111.062	\$95,430	\$110,420	\$95,510	\$101.806
Drawings (excluding personal proportion of business costs		\$46,135	\$40,905	\$39,311		\$55,693		\$44,122	\$35,63	-	\$47,103		\$63,792	\$78,363	\$67,748	\$56,987	\$56,157
Net Plant Purchases	\$51,906	\$33,371	\$61,568	\$30,514		\$5,170		\$40,699	\$32,65	_	-\$37,101		\$36,189	\$28,792	\$78,332	\$30,861	\$31,853
Plant Efficiency Ratio (GFI / Book Value of Plant)	2.4	2.6	2.1	2.5		3.5		3.6	4.	7	3.6		3.9	4.6	2.8	3.7	5.1
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