

## Lincoln University Dairy Farm

## Budget for 2010 - 2011

Year ending May 31	159.1ha	Budget	2010/11	Actual 09 - 10	Difference			
Milk production	Milksolids	1,810/ha	287,971	274,649	1,726/ha	13,322 kgms		
<b>Cows</b>	Peak number & prodn	660cows	4.15/ha	436/cow	416/cow	660cows		
<b>Staff</b>	3.70 FTE's	178cows/FTE	77,830ms/FTE					
<b>Income</b>			<b>\$/kgMS</b>	<b>\$/kgMS</b>	<b>\$ change</b>			
Milksolids \$/kgMS	\$6.60	92%	1,900,609	6.60	6.10	1,675,359	225,250	13%
Dividend	\$0.33	4%	91,740	0.32	0.30	97,300	-	5,560
Surplus dairy stock		1%	26,000	0.09	0.18	48,577	-22,577	-46%
Other stock sales		3%	58,813	0.20	0.17	45,955		
		<b>100%</b>	<b>2,077,162</b>	<b>7.21</b>	<b>6.28</b>	1,867,191	209,971	11%
<b>Stock Purchases</b>			21,600			61,300	-39,700	
<b>Gross Farm Revenue</b>		<b>2,055,562</b>	<b>12,920/ha</b>			<b>1,805,891</b>	<b>249,671</b>	<b>14%</b>
<b>Expenses</b>			<b>2010/11</b>	<b>2009/10</b>			<b>\$ change in</b>	<b>%</b>
		<b>Actual \$</b>	<b>\$/cow</b>	<b>\$/kgMS</b>	<b>\$/kgMS</b>	<b>Actual \$</b>	<b>expense</b>	<b>change</b>
Administration		23,650	35.8	0.08	0.06	17,291	6,359	37%
Animal Health		45,636	69.1	0.16	0.18	50,215	-4,579	-9%
Breeding Expenses		37,434	56.7	0.13	0.12	32,937	4,497	14%
Electricity-farm		18,500	28.0	0.06	0.07	18,246	254	1%
Employment		198,276	300.4	0.69	0.71	194,651	3,625	2%
Grass silage purchased	300 kgDM/cow	65,340	99.0	0.23	0.23	62,238	3,102	5%
Silage making & delivery		17,183	26.0	0.06	0.04	12,192	4,991	41%
Replacement grazing & meal		120,878	183.1	0.42	0.39	107,465	13,413	12%
Winter grazing - Herd		125,355	189.9	0.44	0.52	142,874	-17,519	-12%
Nitrogen and EcoN		78,140	118.4	0.27	0.26	71,841	6,299	9%
Fertiliser & Lime		36,355	55.1	0.13	0.13	34,968	1,387	4%
Freight & Cartage		400	0.6	0.00	0.00	58	342	590%
Irrigation - All Costs		66,333	100.5	0.23	0.28	76,573	-10,241	-13%
Rates & Insurance		16,262	24.6	0.06	0.06	15,864	398	3%
Regrassing		15,040	22.8	0.05	0.06	15,126	-86	-1%
Repairs & Maintenance		52,500	79.5	0.18	0.10	27,963	24,537	88%
Shed Expenses excld power		8,200	12.4	0.03	0.02	5,960	2,240	38%
Vehicle Expenses		20,300	30.8	0.07	0.07	19,582	718	4%
Weed & Pest		300	0.5	0.00	0.00	440	-140	-32%
Accommodation allowance	3 houses	20,000	30.3	0.07	0.07	20,000	0	
<b>Cash Farm Working Expenses</b>		<b>966,082</b>	<b>-</b>	<b>3.35</b>	<b>3.37</b>	<b>926,484</b>	<b>39,598</b>	<b>4.3%</b>
Depreciation est		117,500		0.41	0.40	110,000		
Total Operating Expenses		1,083,582		3.76	3.77	1,036,484		
<b>Dairy Operating Profit</b>		<b>971,980</b>	<b>1,473</b>	<b>3.38</b>	<b>2.80</b>	<b>769,407</b>	<b>202,573</b>	
<b>DOP</b>		<b>6,109/ha</b>				<b>4,836/ha</b>	<b>1,273</b>	
<b>Cash Operating Surplus</b>		<b>1,089,480</b>		<b>3.78</b>	<b>3.20</b>	<b>879,407</b>	<b>210,073</b>	
		<b>6,848/ha</b>				<b>5,445/ha</b>		