

Owl Farm - For Year Ended: May 2019



St Peter's School/Lincoln University
Demonstration Dairy Farm

	Total	Budget	Rolling	Variance	2017-2018	2016-17	2015-16
YTD to 31 March 2018	YTD spend	Full Year	Forecast	Forecast	Full Year	Full Year	Full Year
Milksolids KG	152,233	174,570	167,526	(7,044)	168,169	178,294	176,197
Est payout	4.71	6.71	6.43	(0.28)	6.66	6.14	3.96
Total Milk Receipts	716,717	1,171,127	1,076,702	(94,425)	1,120,015	1,094,685	697,377
Net Cattle Income	27,300	69,335	72,756	3,421	91,601	76,407	108,235
Total Other Income + Dividend	5,364	46,500	18,600	(27,900)	60,002	77,250	70,687
Total Income	749,381	1,286,962	1,168,058	(118,904)	1,271,618	1,248,343	876,299
Total Labour Costs	116,522	159,002	163,089	4,087	148,858	157,520	190,052
Total Cow Costs	75,645	94,464	89,720	(4,744)	88,296	100,368	72,265
Total Feed/Fert Costs	211,667	280,838	289,408	8,570	169,164	159,550	238,580
Total Lease/grazing costs	42,325	63,792	63,002	(790)	62,768	64,725	74,195
Total General Costs	80,669	117,203	115,446	(1,757)	118,947	123,194	159,042
Total Overhead costs	33,286	48,007	45,112	(2,894)	49,417	41,528	63,560
Total Farm Working Expenses	560,114	763,305	765,778	2,473	719,276	734,372	871,575
Net Surplus before Financial Charges	189,267	523,657	402,280	(121,377)	552,343	513,971	4,723
Total Financial Charges	218,978	274,265	278,374	4,109	271,322	264,710	264,710
Surplus (Deficit) after Financial Charges	(29,711)	249,392	123,906	(125,486)	281,021	249,261	-259,986
Feed Inventory Adjustment			-		(12,800)	68,100	-
EFS	131,951	470,678	349,301		512,164	392,892	-48,256
EFS/ha	892	3,202	2,376		3,461	2,691	-307
EFS/ha @\$6.00/kgMS no Div	2,199	2,044	1,763		2,102	1,820	1,189
Total EFS @\$6.00/kgMS no Div	323,270	300,471	259,156		311,162	265,717	186,656
FWE/kgMS	3.68	4.37	4.57		4.28	4.12	4.95
OPEX/kgMS	3.68	4.68	4.89		4.52	4.80	5.25
ROA	1.16%	4.15%	3.08%		4.51%	3.46%	-0.43%