



CLIENT:	OWL Farm	FOR YEAR ENDED:		May-17	Total ha	165
STOCK	2016	2017	RECONCILIATION		Eff ha milking	155
COWS	350	350	Opening	550	Closing	550
R2 Heifers	100	100	N. Increase	383	Sales	433
R1 Heifers	100	100	Purchase	0	Deaths	7
STEERS R 1YR			Total	933	Total	990
OTHERS			Calving%	85%	% milk chq	100%
			Deaths	7	% of grazing acc	100%
TOTALS	550	550	May advance	\$3.15	Finals	\$0.50
					Eff Cash Payout	\$3.91
					EFS/ha	\$1,109

	\$ per Cow	\$ per Kg ms	Total	STOCK SALES	Price	
WAGES	391.6	0.95	176,200	93 CULL COWS	\$600	55,800
ANIMAL HEALTH	66.7	0.16	30,000	340 CALVES	\$50	17,000
BREEDING	66.7	0.16	30,000	433 TOTAL		72,800
DAIRY SHED & ELECTRICITY	55.6	0.13	25,000	STOCK PURCHASES	Price	
PURCHASED FEED	176.0	0.43	79,200		\$0	-
GRAZING-yearlings	100	52	9.00	104.0	0.25	46,800
GRAZING-calves	100	22	7.00	34.2	0.08	15,400
FERTILISER	144.4	0.35	65,000	NET STOCK SALES		\$72,800
FERTILISER SPREADING	11.1	0.03	5,000	MILK INCOME		
FRIEGHT (Stock)	20.0	0.05	9,000	SUPPLY NO. 72847	100% share	724,778
CARTAGE (Fertiliser)	10.0	0.02	4,500	DIVIDEND	186,000	\$0.30
WEEDS & PESTS	11.1	0.03	5,000			55,800
CONSULTANCY	16.0	0.04	7,200	GROSS FARM INCOME		\$1896
SILAGE	33.3	0.08	15,000			\$853,378
CROPPING	55.6	0.13	25,000			
REGRASSING	55.6	0.13	25,000			
R & M	55.6	0.13	25,000	GROSS FARM INCOME		\$1896
VEHICLE Exp.'s	86.2	0.21	38,800			
GENERAL	44.4	0.11	20,000			
OVERHEADS	128.4	0.31	57,759	Rental Income		23,400
FARM COSTS	80%	1566	3.80	\$704,859	TOTAL INCOME	\$876,778
INTEREST COST				200,000		
LEASE LAND				30,000		
EFFECTIVE FARM SURPLUS (EFS)	-7%	-129	-0.31	(\$58,081)		

PRODUCTION LAST YR		2016	176197	kg ms	PRODUCTION May		2016	2019	kg ms	
Month	Production	Production Curve	Advance For Month	Capacity Adjust Payment	Final Payments	Payout for last Mays Pro	Advance Payout	Final & Top up payments	Notes	
JUN				\$0.51	\$0.00	\$3.15	\$7,390	\$0	May P.+ June F	
JULY	1855	1%	\$2.50	\$0.51	\$0.05			\$8,810	July Final	
AUG	12985	7%	\$2.70	\$0.51	\$0.20		\$5,584	\$35,239	Aug Final	
SEP	24115	13%	\$3.00	\$0.51	\$0.15		\$41,682	\$26,801	From Aug Prod	
OCT	26970	14%	\$3.30	\$0.51	\$0.10		\$72,345	\$22,072	From Sep Prod	
NOV	24915	13%	\$3.30	\$0.51			\$89,001	\$11,687	From Oct Prod	
DEC	20460	11%	\$3.30	\$0.51			\$82,220	\$0	From Nov Prod	
JAN	18550	10%	\$3.30	\$0.51			\$67,518	\$0	From Dec Prod	
FEB	16695	9%	\$3.30	\$0.51			\$70,676	\$0	From Jan Prod	
MAR	16695	9%	\$3.30	\$0.51			\$63,608	\$0	From Feb Prod	
APR	14840	8%	\$3.30	\$0.51			\$63,608	\$0	From Mar Prod	
MAY	7420	4%					\$56,540	\$0	From Apr Prod	
Total	185500	100%					\$620,170	\$104,608		
Check	185500	Anualised Payout=	\$3.30	\$0.51	\$0.50			\$3.91		

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INCOME	TOTAL	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
CATTLE	72,800				8,500	8,500					18,600	18,600	18,600	
MILK	724,778	7,390	8,810	40,823	68,482	94,417	100,688	82,220	67,518	70,676	63,608	63,608	56,540	
DIVIDEND REBATES	55,800					27,900						27,900		
OFF FARM	23,400	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	
TOTAL	876,778	9,340	10,760	42,773	78,932	132,767	102,638	84,170	69,468	72,626	84,158	112,058	77,090	

EXPENSES	TOTAL	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
CATTLE	-												
WAGES	176,200	14,683	14,683	14,683	14,683	14,683	14,683	14,683	14,683	14,683	14,683	14,683	14,683
ANIMAL HEALTH	30,000	1,500	7,500	1,500	2,400	1,200	4,800	2,100	1,200	1,200	2,700	300	3,600
BREEDING	30,000	-	-	-	-	1,250	5,000	21,250	1,250	-	-	1,250	-
DAIRY SHED & ELECTRICITY	25,000	1,150	4,100	1,750	2,150	3,200	1,600	1,600	3,000	1,600	1,700	2,600	550
PURCHASED FEED	79,200	4,560	10,660	9,800	10,260	19,000	6,200	1,080	1,080	1,080	15,480	-	-
GRAZING-yearlings	46,800	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
GRAZING-calves	15,400							2,567	2,567	2,567	2,567	2,567	2,567
FERTILISER	65,000	1,000	5,000	1,500	13,000	10,000	7,000	5,000	-	-	19,000	-	3,500
FERTILISER SPREADING	5,000	-	-	-	5,000	-	-	-	-	-	-	-	-
FRIEGHT (Stock)	9,000	-	-	-	-	-	-	4,000	-	-	-	-	5,000
CARTAGE (Fertiliser)	4,500	-	300	-	1,050	500	550	400	-	-	1,450	-	250
WEEDS & PESTS	5,000	-	-	-	-	2,000	-	-	-	3,000	-	-	-
CONSULTANCY	7,200	600	600	600	600	600	600	600	600	600	600	600	600
SILAGE	15,000	-	-	-	-	7,500	7,500	-	-	-	-	-	-
CROPPING	25,000	-	-	-	10,000	5,000	-	-	-	-	10,000	-	-
REGRASSING	25,000										15,000	10,000	-
R & M	25,000	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
VEHICLE Exp.'s	38,800	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233
GENERAL	20,000	1,066	1,066	1,066	1,066	4,066	1,066	1,066	1,066	1,066	4,066	2,266	1,074
OVERHEADS	57,759	2,818	6,931	2,818	17,932	2,818	2,818	2,818	5,168	2,818	2,818	5,168	2,834
INTEREST COST	200,000	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667
LEASE LAND	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
TOTAL	934,859	55,761	79,224	62,101	106,525	100,201	80,201	85,547	58,997	56,997	118,447	67,817	63,041
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
MONTHLY SURPLUS	0	-46,421	-68,464	-19,328	-27,592	32,566	22,437	-1,378	10,471	15,628	-34,289	44,241	14,049
CLOSING BALANCE	-58,081	-46,421	-114,885	-134,213	-161,805	-129,239	-106,802	-108,180	-97,709	-82,081	-116,370	-72,130	-58,081

PRODUCTION/PRICE SENSITIVITY					
PRICE VARIANCE					\$0.39
PRODUCTION VARIANCE (KG's)					18550
	\$3.13	\$3.52	\$3.91	\$4.30	\$4.69
148400	-\$319,001	-\$261,019	-\$203,036	-\$145,054	-\$87,072
166950	-\$261,019	-\$195,789	-\$130,559	-\$65,329	-\$99
185500	-\$203,036	-\$130,559	-\$58,081	\$14,397	\$86,875
204050	-\$145,054	-\$65,329	\$14,397	\$94,123	\$173,848
222600	-\$87,072	-\$99	\$86,875	\$173,848	\$260,822

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