



Revised 9/3/22

	YTD Total	YTD Budget	Variance	Full Year Budget	Notes
Milksolids KG	164,163	175,000	10,837	166,640	1
Total Milk Receipts	(1,503,591)	(1,259,743)	243,848	(1,548,066)	2
Dividends Received	(51,382)	(7,700)	43,682	(27,674)	3
All Cattle Sales	(161,483)	(79,900)	81,583	(97,900)	4
All other Income	(47,643)	(46,800)	843	(46,800)	5
<b>Total Income</b>	<b>(1,764,099)</b>	<b>(1,394,143)</b>	<b>369,956</b>	<b>(1,720,440)</b>	6
Wages	221,530	241,420	19,890	241,420	7
Animal Health	48,223	42,000	(6,223)	42,000	8
Breeding & Herd Improvement	72,366	65,260	(7,106)	61,260	9
Farm dairy	7,570	4,940	(2,630)	4,940	10
Electricity	14,226	12,900	(1,326)	12,900	11
Silage made	21,544	32,820	11,276	15,000	12
Supplements purchased	159,466	97,008	(62,458)	104,008	13
Calf rearing	29,310	13,000	(16,310)	27,000	14
Young & dry stock grazing	71,957	69,480	(2,477)	69,480	15
Fertiliser (incl. N)	83,073	66,500	(16,573)	76,000	16
Regrassing & cropping	53,792	46,600	(7,192)	46,600	17
Weed and pest	10,114	2,500	(7,614)	2,500	18
Planting	11,918	15,000	3,082	15,000	19
Effluent spreading	16,233	15,000	(1,233)	15,000	20
Vehicles - Fuel and R&M	38,528	31,380	(7,148)	31,380	21
R&M (land, buildings, plant, machinery)	78,216	56,196	(22,020)	56,196	22
Freight and general farm expenses	54,445	50,060	(4,385)	50,060	23
Administration	16,292	17,920	1,628	17,920	24
Rates, Insurance, ACC	18,286	32,500	14,214	32,500	25
<b>CASH Farm Working Expenses</b>	<b>1,027,091</b>	<b>912,484</b>	<b>(114,607)</b>	<b>921,164</b>	26
<b>Surplus before Finance charges</b>	<b>(737,008)</b>	<b>(481,659)</b>	<b>255,349</b>	<b>(799,276)</b>	27
Lease Land on Milking Platform	58,877	61,512	2,635	61,512	28
Interest - Farm Loan	113,522	122,064	8,542	122,064	29
Depreciation	90,899	91,740	841	91,740	30
<b>Total Financial Charges</b>	<b>263,298</b>	<b>275,316</b>	<b>12,018</b>	<b>275,316</b>	31
Principal	180,000	180,000	-	180,000	32
Capital Expenditure	22,813	-	(22,813)	60,000	33
<b>Surplus After Finance charges, Principal and CAPEX</b>	<b>(270,897)</b>	<b>(26,343)</b>	<b>244,554</b>	<b>(283,960)</b>	34

Increased payout vs \$6.50 conservatively budgeted in March 2021  
 Fonterra dividend not budgeted for  
 \$53k extra in cow sales with capital reduction of 30 cows. \$28k of extra calf income

Original budget had \$90k for part-time + student wages. We instead employed a full-time FA and due to Covid did not use student relief milkers  
 \$7k over due to udder health (product and chasing lower SCC)  
 \$8k over for AI costs

Includes 15StDM of purchased grass silage feed vs 97tDM budgeted. (75tDM purchased off STP that was earmarked for land loss that didn't happen until the end of the season). 200t PK purchased vs budget 173t @ \$330. Extra PK 28t to feed in 22/23 season to met the APC target.

\$11.5k approved out of budget expenditure on CMR  
 Due to calves starting 20th April 2022 includes the start up fee of \$2.8k (paid twice in the season)  
 \$13k in increased fertiliser cost and \$2k in increased spreading costs but includes 8.5t of SustaiN and 1.5t of PhasedN purchased but carried into the 22/23 season.

Extra re-grassing required for summer standoff paddocks due to the dry conditions  
 Includes \$4.5k of crop spraying and \$2.5k of Glyphosate to store on farm

Includes planting plan of \$8.2k  
 Spent \$12k extending effluent lines instead of using umbilical application (due to having a full team and good conditions for applying effluent)

\$6.2k of March storm damage cleanup of trees, \$8k of fencing for student planting along drains. \$5k over on races and \$4.4k for new carpet in managers house, \$13.6k of renovations in 2IC house while on leave - both unbudgeted

Halter tower installation