



**Providing knowledge.**



St Peter's · Cambridge  
NEW ZEALAND



**LINCOLN  
UNIVERSITY**  
TE WHARE WĀNAKA O AORAKI

St Peter's School/Lincoln University  
Demonstration Dairy Farm

# FARM FOCUS DAY

Wednesday, 24 April 2024

**Update from DairyBase Waikato data 2022/23**

**Owl Farm Wagonwheel KPIs**

**Updated cashflow for 2023/24**

**Budget for 2024/25**

#### **Disclaimer:**

While every effort has been made to ensure information provided in this handout was true and correct and the time of going to print, Owl Farm takes no responsibility for the use of data outside of the purpose to inform readers of the current situation at Owl Farm on the Focus Day.





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## HEALTH AND SAFETY

**Welcome to Owl Farm.** We are a fully operational, commercial dairy farm with several potential hazards to both visitors and staff. Many of these hazards cannot be eliminated while also providing access to visitors, therefore all staff and visitors MUST watch for potential hazards and act with caution.

### St Peter's School / Owl Farm Hazard Notifications

- Children are the responsibility of their parent or guardian
- Normal hazards associated with a dairy farm
- Vehicular traffic on farm roads and races
- Races may be slippery

**ARE YOU TRAINED FOR WHAT YOU ARE ABOUT TO DO? IF NOT, STOP.**

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## Emergency Contact Information

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In the event of an emergency, ensure the scene is safe and raise the alarm to get Owl Farm staff and emergency services to assist.

### Emergency Services

- **Fire, Police and Ambulance** 111  
**1716 Cambridge Road, follow Hanlin Road through the school to the farm**

### Farm Staff

- Jo Sheridan - Demonstration Manager 021 712 680
- Tony Alarca - Farm Manager 027 244 7817

### Safety Equipment Location

- First Aid Kits Dairy Shed and Vehicles
- Fire Extinguishers Dairy Shed and Tractor
- Defibrillator St Peter's Main Office and Medical Centre

**By entering Owl Farm and signing in at registration, you acknowledge your understanding of any potential hazards and agree to take personal responsibility and act in such a manner as to protect yourselves and others also on-farm.**



## OWL FARM STRATEGY

### 1. Vision

#### a. Dairy Farm

- Demonstrating excellence in farm performance to create a sustainable future.

#### b. Students

- To encourage more young people into the dairy industry.

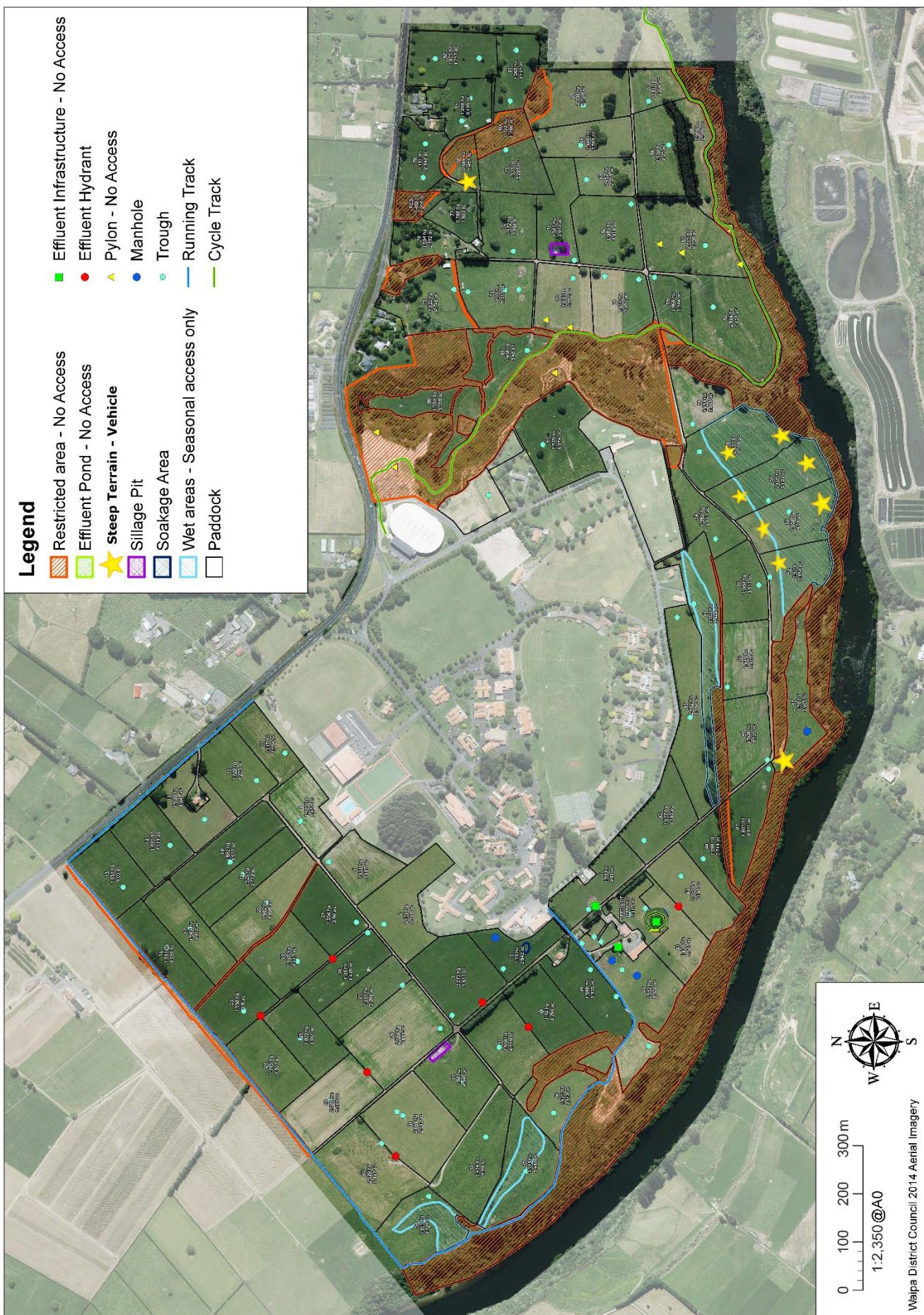
### 2. Strategic Objectives

#### a. Dairy Farm

- Providing leadership to dairy farmers and the wider community by demonstrating progressive practices that can be achieved on farm.
- Optimising profit through identifying the appropriate dairy production system for Owl Farm.
- Achieving a sustainable environmental footprint based on industry good management practice.
- To attract, train and retain quality employees.

#### b. Students

- To provide educational opportunities and exposure to the dairy industry which demonstrates career opportunities to students.

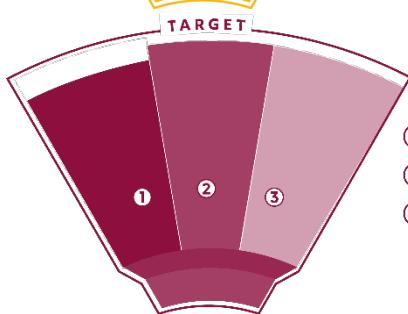


## WAGON WHEEL KPIs 2022/23

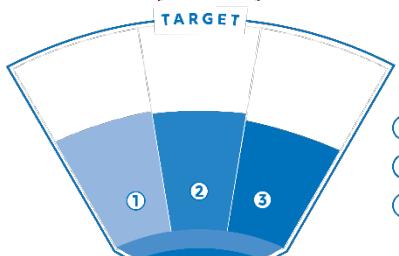




PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Healthy cows	15% or less involuntary culls	22%	12%	19%	20%	-	-
② Purposeful lives for calves	100% reared past 4 days on farm	61%	70%	60%	39%	34%	
③ Replacements reared	21% - at weaning	19.4%	19.4%	22.9%	23.4%	23.1%	
④ Healthy calves	100% adequate total protein	83%	83%	80%	-	-	-



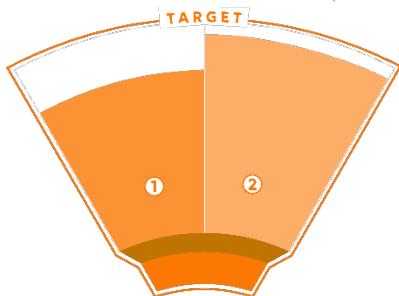
PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Social and economic wealth	100% - survey participants agree	97	90	90	-	-	-
② Taking care of stock and environment	100% - survey participants agree	97	100	100	-	-	-
③ Providing educational opportunities	100% - survey participants agree	97	100	100	-	-	-



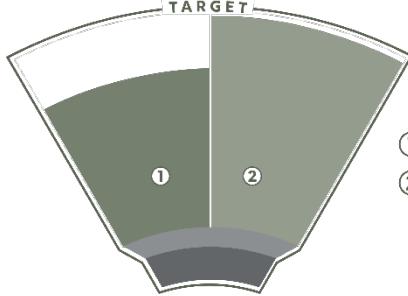
PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Farm Working Expenses	\$4/kgMS - via DairyBase	\$6.81	\$6.30	\$4.60	\$4.96	\$4.66	\$4.20
② Op profit/ha (eff dairy)	> top 20% - via DairyBase	\$2362 vs \$1940	\$3886 vs \$6950	\$3482 vs \$N/A	\$2405 vs \$4395	\$2147 vs \$3533	\$3096 vs \$4379
③ ROA	6% - via DairyBase	3%	5.50%	5.00%	3.40%	3.10%	4.40%



PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Biological GHG/ha CO2 equiv	3 yr average trending down	9633	10411	9945	9074	9192	9548
② Modelled N loss kg/ha/yr	3 yr average trending down	28	35	34	32	33	33



PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① P&C harvested/ha	15t DM/ha - measured via DairyBase	11.2	13.2	13.7	13.1	13.1	13.8
② MS/ha to 31st Dec	850 kgMS/ha	766.5	808	810	816	819	794

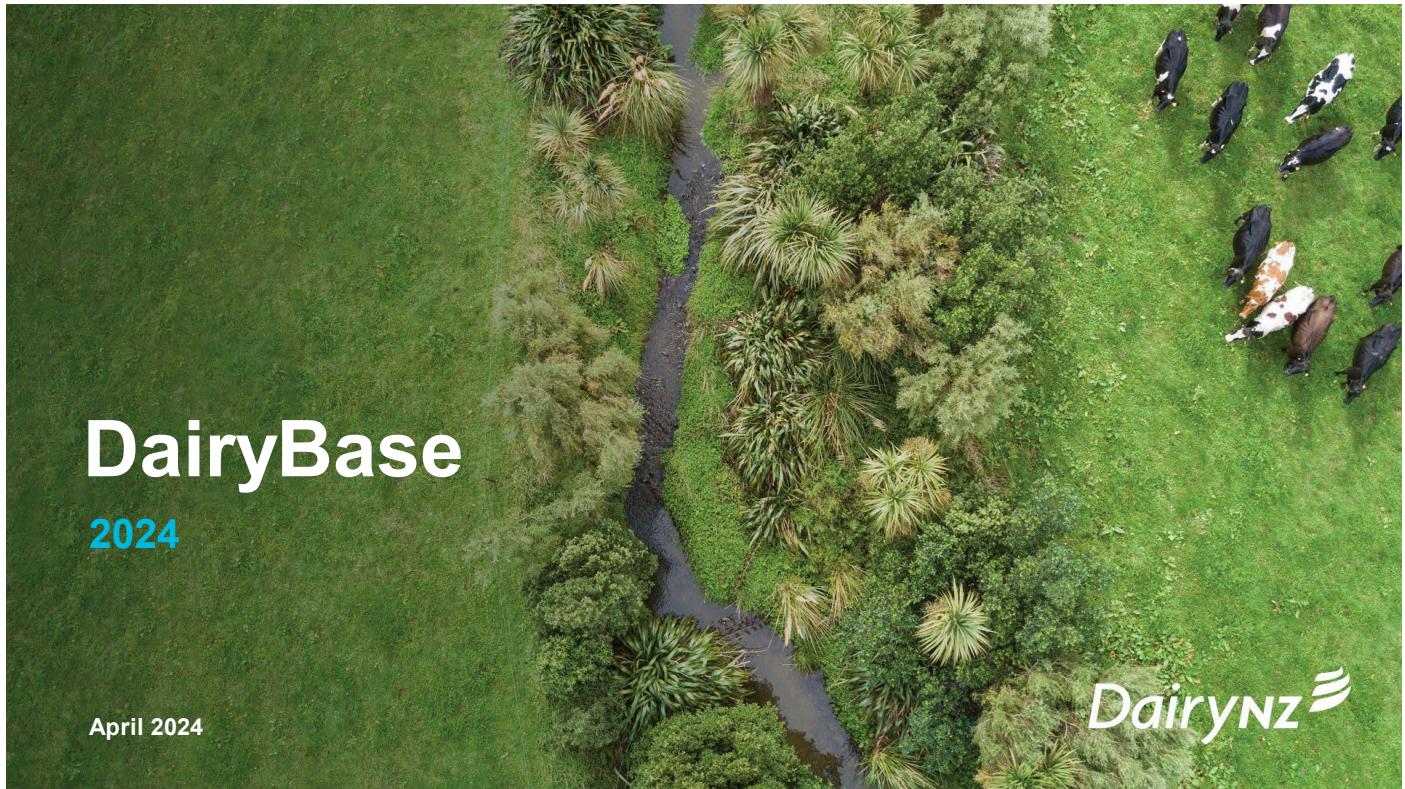


PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Workplace 360	100%/100%/100%	100/68/53	100/79/63	100/79/63	-	-	-
② Average hours worked/week	45 hours/week/person	40.4	44.8	46.4	45	49	50

## OWL FARM MULTI-YEAR SNAPSHOT

	Year	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Physical Info	Total farm area	164	164	164	160	160	150
	Effective area (ha)	148	147.3	147.5	144	144	140
	Location of calves	Off Farm	Off Farm	Off farm	Leased runoff	Dairy platform	Dairy platform
	Leased run off (ha)	5	15	10	4.7	0	0
	Cows wintered	441	419	421	416	418	394
	Peak cows (1 Nov)	418	406	405	405	410	355
	Peak stocking rate cows/ha	2.82	2.76	2.75	2.81	2.84	2.5
Production	Total kg MS	168,169	169,359	167,185	178,125	164,163	154,394
	MS/cow	402	417	413	440	400	431
	MS/ha	1,136	1,150	1,133	1,237	1,142	1072
	MS as % liveweight	86.5%	89.7%	86%	92%	83%	89%
	Average SCC	146,000	172,000	162,000	144,000	121,000	151,385
Feed and Inputs	Pasture & Crop harvested t DM/ha (Farmax)	13.8	13.7	11.4	11.7	11.3	11.2
	Supplements imported t DM/ha	2.3	2.3	2.7	2.6	2.9	1.8
	Supplements imported t DM	339	337	400	368	398	250
	Silage harvested on farm t DM	169	238	143	115	94	80
	Crops grown on farm t DM	98	99	73	126	79	145
	Nitrogen fertiliser applied on pasture (kg/ha)	161kg	149kg	140kg	138kg	126kg	116kg
Financials	Gross farm revenue/kg MS (including stock/dividend)	\$7.56	\$6.86	\$7.58	\$7.94	\$10.26	\$9.65
	Net milk sales/kg MS (Dairybase)	\$6.39	\$6.43	\$7.11	\$7.47	\$9.36	\$8.92
	Stock sales/kg MS	\$0.54	\$0.43	\$0.37	\$0.52	\$0.98	\$0.84
	FWE/kg MS	\$4.28	\$4.66	\$4.96	\$4.60	\$6.30	\$6.81
	Operating Expenses/kg MS	\$4.59	\$4.97	\$5.46	\$5.10	\$6.86	\$7.45
	Operating Profit/ha (Dairybase)	\$3,096	\$2,147	\$2,405	\$3,482	\$3,886	\$2,362
Enviro	Estimated N loss kg/ha	35	35	32	34	35	28
	Estimated P loss kg/ha	0.8	0.9	0.8	1.0	1.0	1.0
	GHG loss/ha Overseer FM kg CO <sub>2</sub> e/ha	11,801	11,728	11,304	11,623	12,350	11,096
	Biological GHG/ha (methane + nitrous oxide)	9,548	9,192	9,074	9,945	10,411	9,633
	Emissions Intensity kg CO <sub>2</sub> e/kg MS	12	11.8	11.5	11.1	12.1	11.5
	N conversion efficiency	24%	25%	25%	27%	28%	29%
Infrastructure	Cowshed	36 Rot	36 Rot	36 Rot	36 Rot	36 Rot	36 Rot
	Feed infrastructure	NIL	NIL	NIL	NIL	NIL	NIL
	Herd BW/PW	112/135	119/153	159/186	171/197	215/255	253/306
	Effluent storage	New lined pond	3000m <sup>3</sup>				
	Amount of farm effluent is applied to	51 ha 34%	51 ha 34%	51 ha 34%	41 ha 28%	52 ha 36%	52 ha 37%

## 1.0 BUSINESS HEALTH



# DairyBase 2024

April 2024

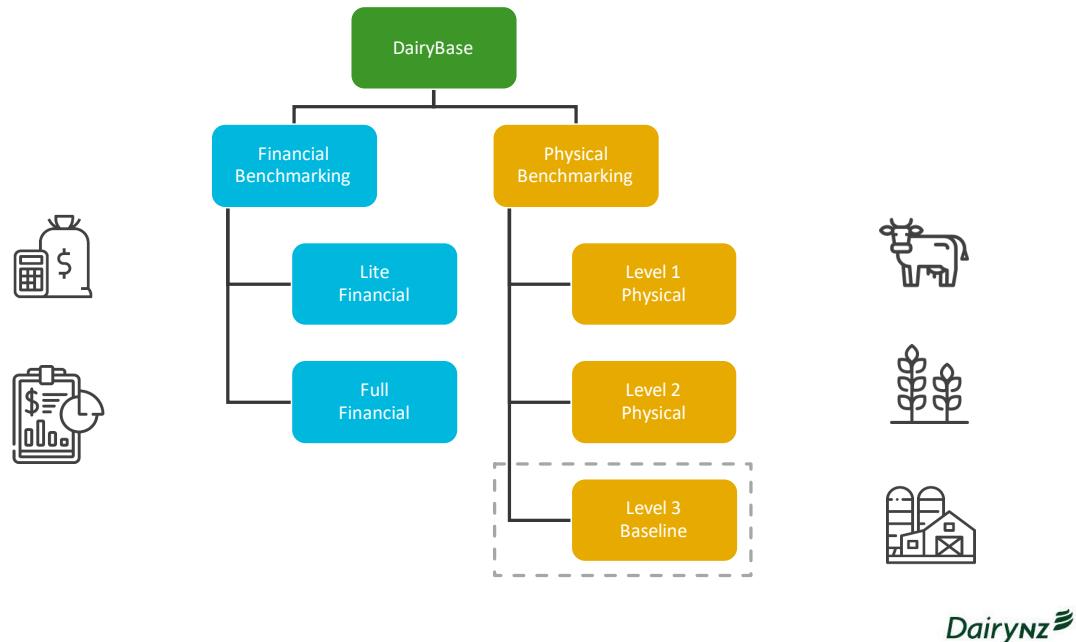
*“Measurement is the first step that leads to control and eventually to improvement. If you can’t measure something, you can’t understand it. If you can’t understand it, you can’t control it. If you can’t control it, you can’t improve it.”*

- H. James Harrington

American author, engineer, entrepreneur, and consultant in performance improvement

DairyNZ

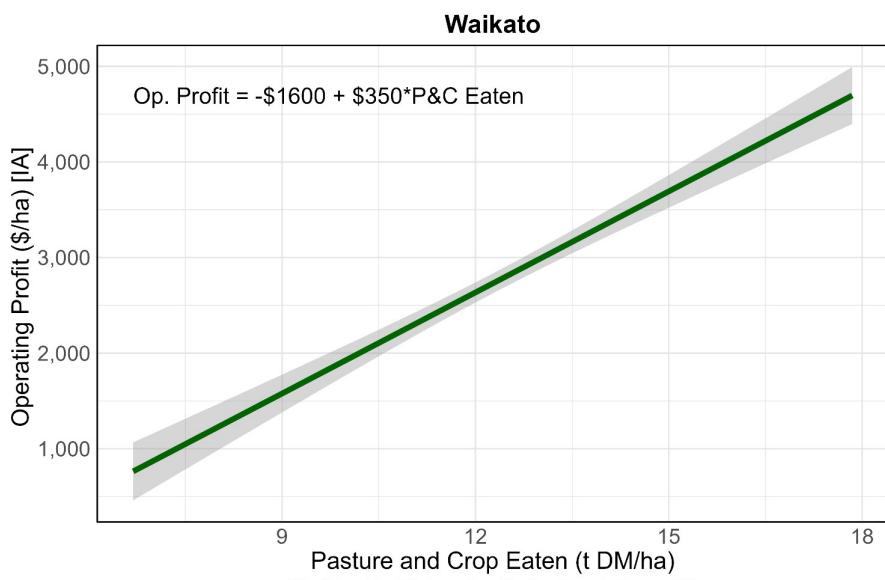
## What is unique about DairyBase?



DairyNZ

WAIKATO <i>Fifteen Years of DairyBase Analysis 2008-2022</i>	15-years-average milk price seasons			Top third milk price seasons			Bottom third milk price seasons		
	Ranked by RoA ➡	Top 25%	Other 75%	P-value	Top 25%	Other 75%	P-value	Top 25%	Other 75%
Operating Expenses (\$/kgMS)	5.24	6.26	***	5.58	6.58	***	4.96	6.13	***
Operating Profit (\$/ha)	3,889	2,305	***	4,481	3,033	***	2,488	1,250	***
Operating Return on Assets (%)	6.8	3.3	***	7.9	4.3	***	4.8	1.8	***
Milksolids (kgMS/Cow)	397	358	***	357	335	***	399	377	***
Milksolids (kgMS/ha)	1,159	1,066	***	1,056	982	***	1,178	1,112	***
Imported Feed (kgDM/ha)	1,900	2,126	NS	1,680	1,662	NS	1,828	2,167	NS
Pasture & Crop Harvested (t/ha)	13.5	12.3	***	12.9	11.9	***	13.8	12.5	***
Stocking Rate	3.0	3.0	***	3.1	3.0	NS	3.1	3.0	**

## Fifteen Years of DairyBase Analysis 2008 -2022

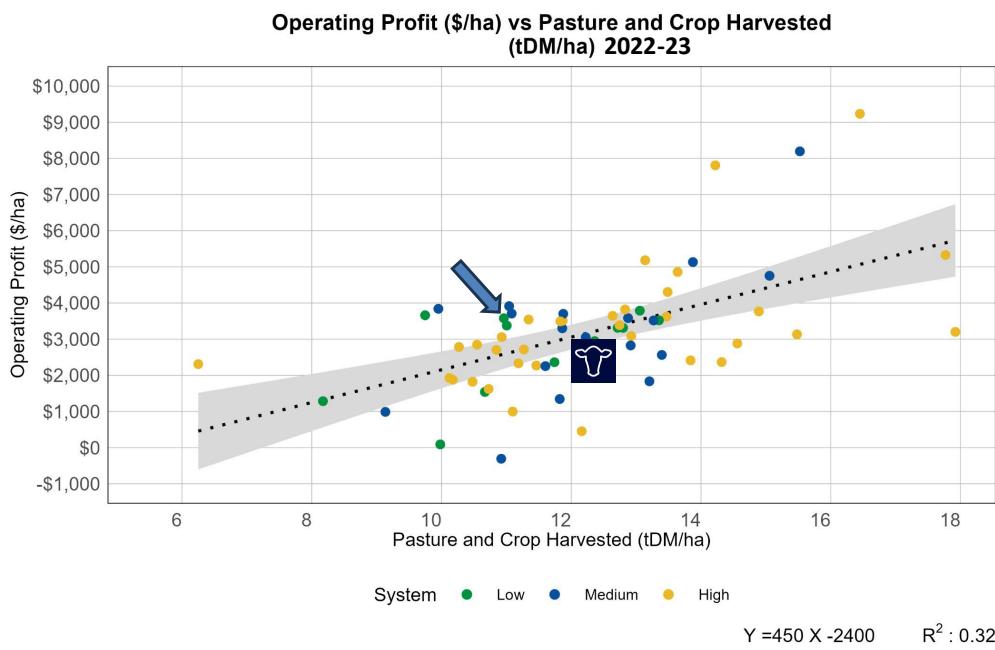


On average, Operating Profit is \$350/ha higher for each extra tonne of Pasture and Crop Eaten.

7

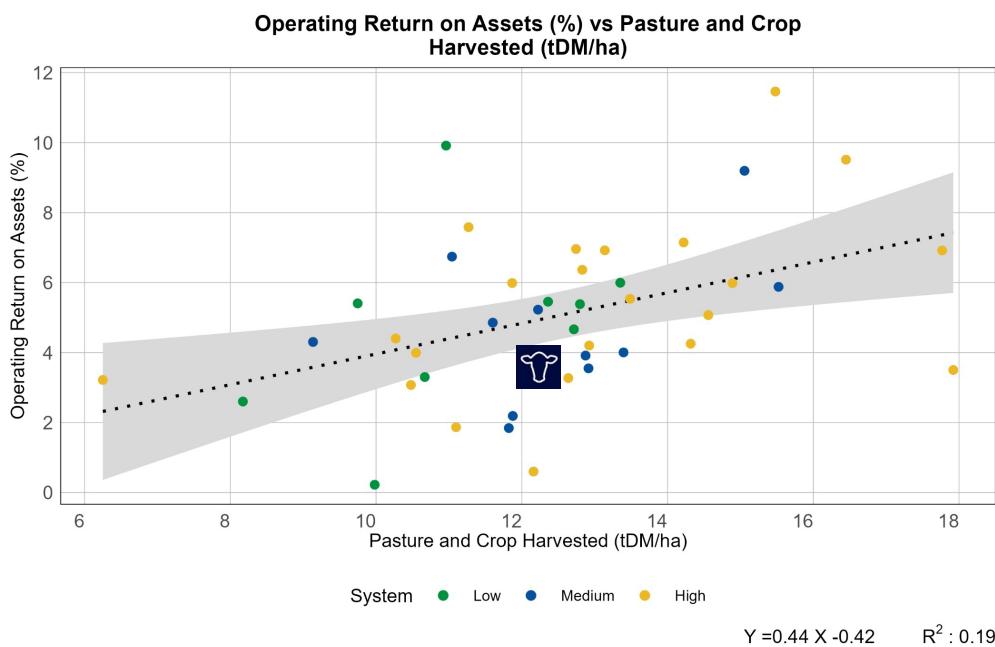
Waikato  
Owner-Operator  
2022-2023





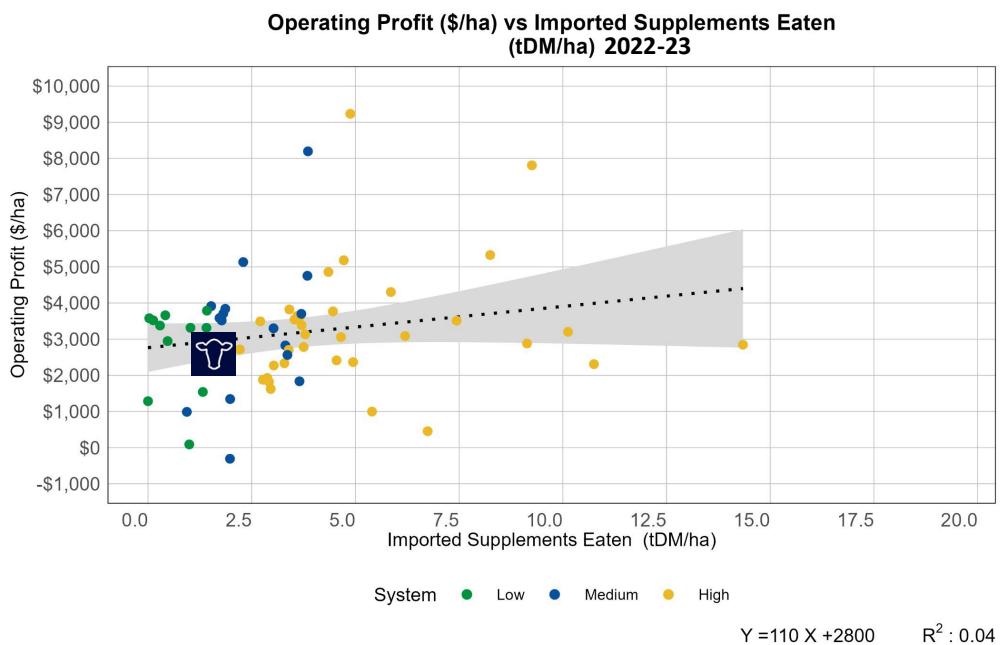
The slope of the line shows a moderate relationship of \$450/ha of extra Operating Profit for every one tonne of Pasture and Crop Harvested.

11



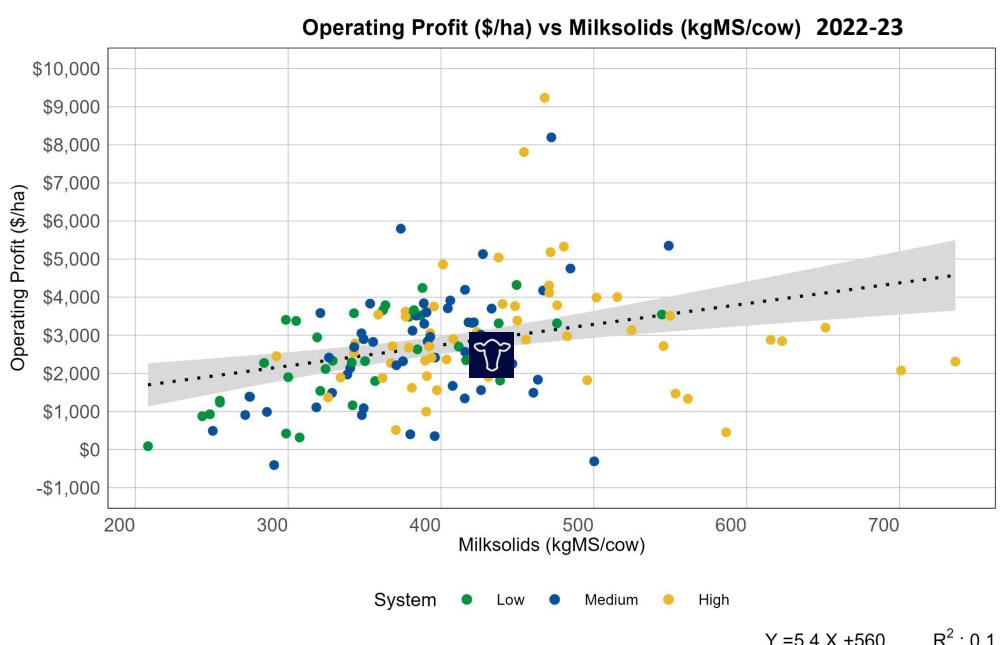
A weaker relationship exists compared to the previous graph (Operating profit vs pasture and crop harvested) because more expensive land generally grows more pasture.

12



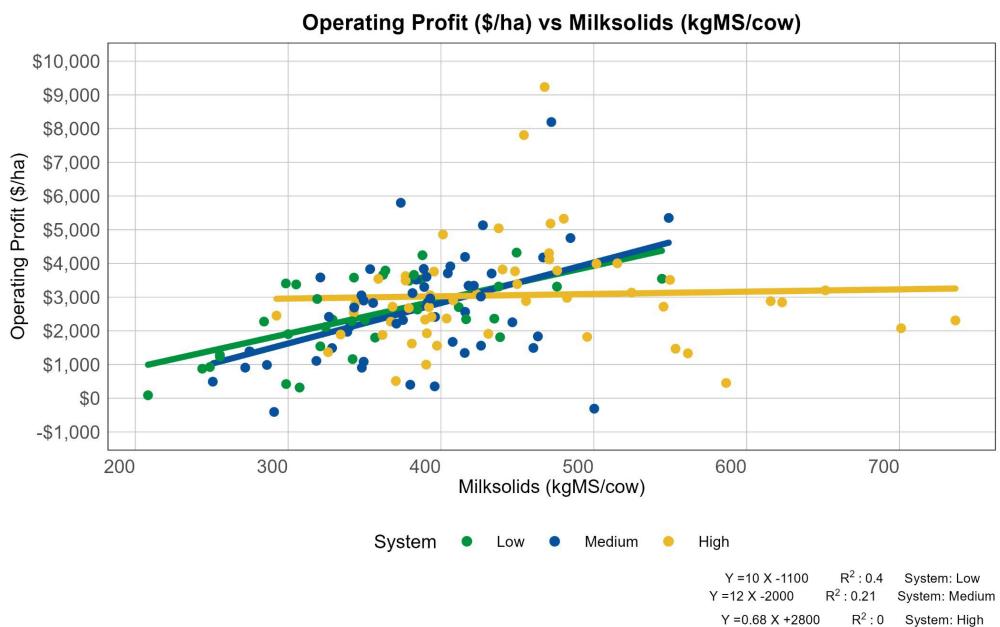
There is no relationship between Imported Supplements per Hectare and Operating Profit per Hectare.

13



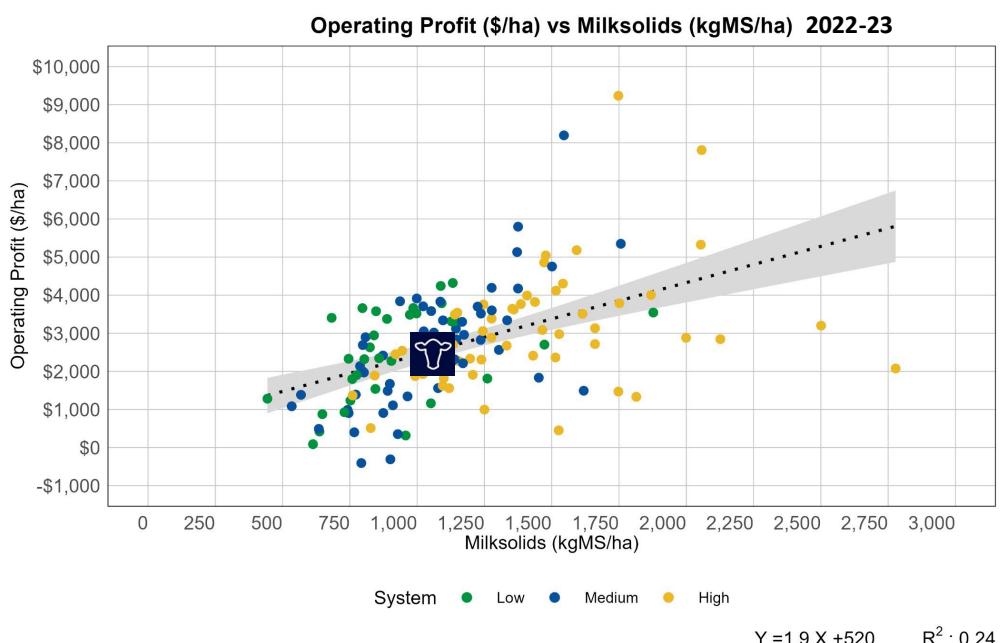
Only 10% of the variation in Operating Profit per Hectare can be explained by Milksolids per Cow.

14



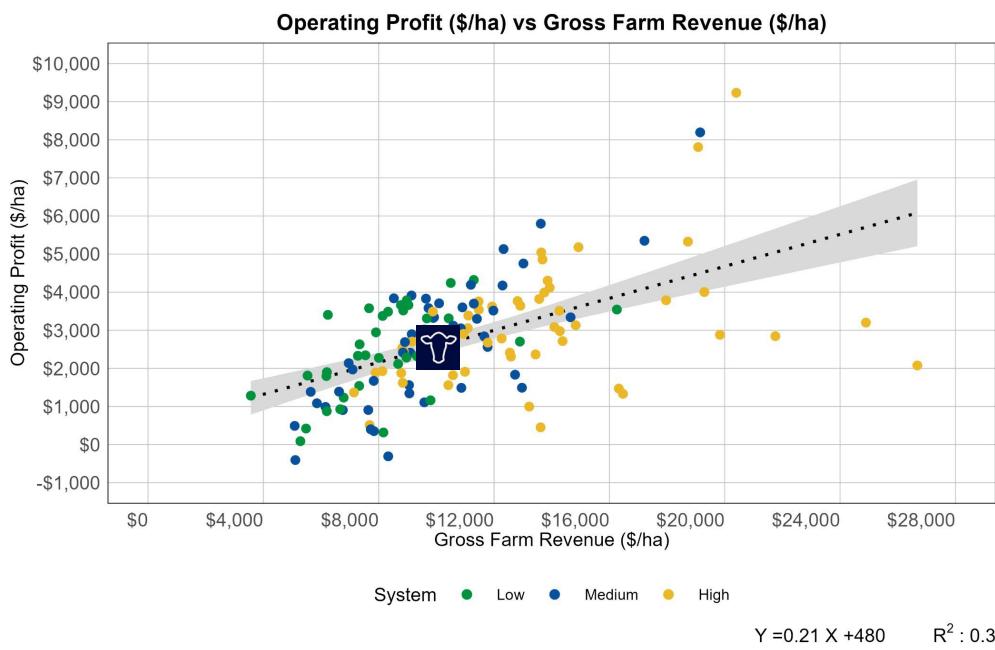
However, there is a relationship between Milksolids per Cow and Operating Profit per Hectare for low and medium input farms (40% & 21% respectively) but no relationship for high input farms.

15



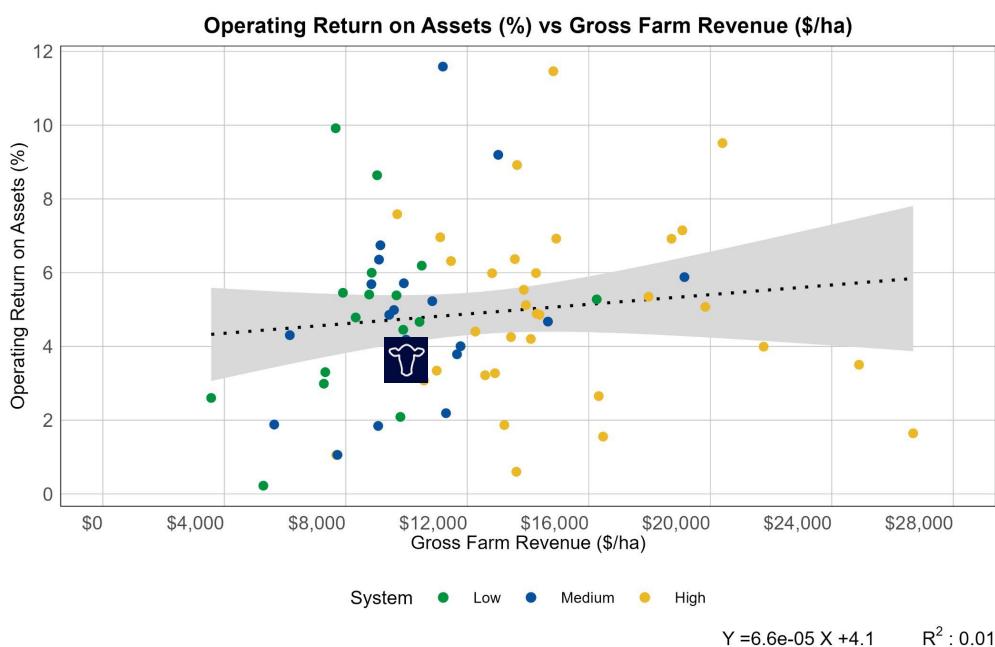
Milk production per hectare explains 24% of the variation in Operating Profit per Hectare indicating a moderate relationship.

16



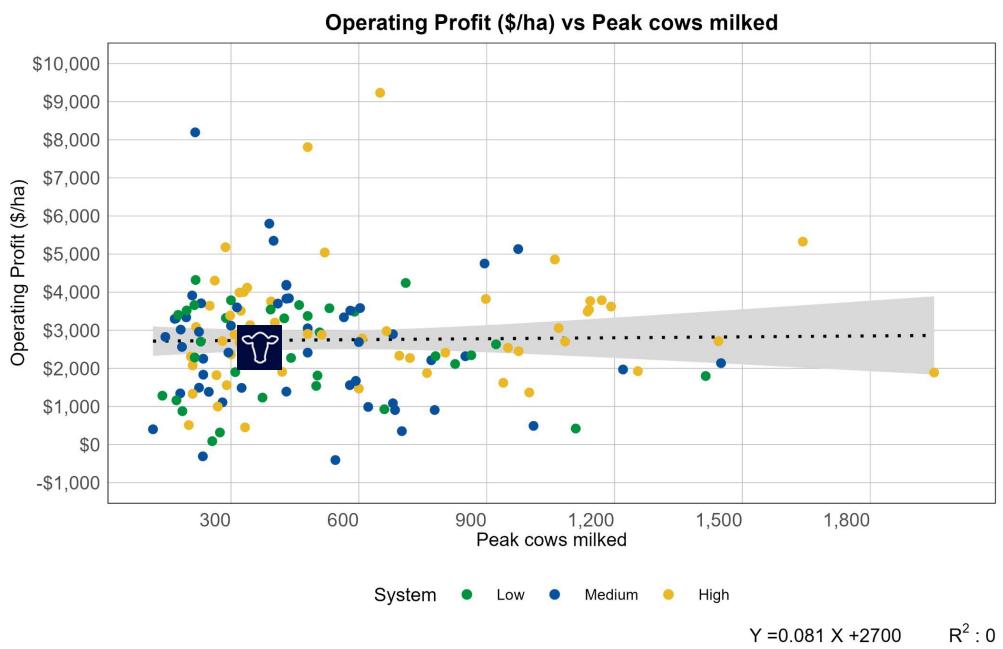
There is a moderate relationship between Gross Farm Revenue per Hectare and Operating Profit per Hectare, which may indicate the impact of higher stock sales on profit as well as milk income.

17



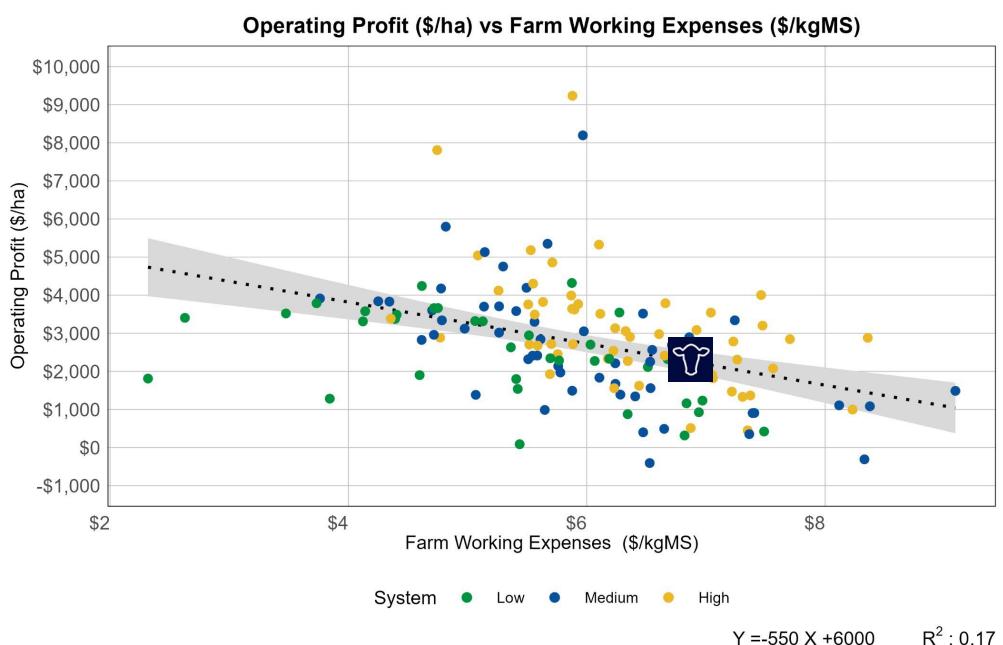
However, when accounting for assets values (predominantly land) there is no relationship between Gross Farm Revenue and Operating Return on Assets. To grow your business, you don't need to be on the highest value land.

18



There is no correlation between herd size and Operating Profit per Hectare indicating that, on average, economies of scale does not hold true for New Zealand dairy farms.

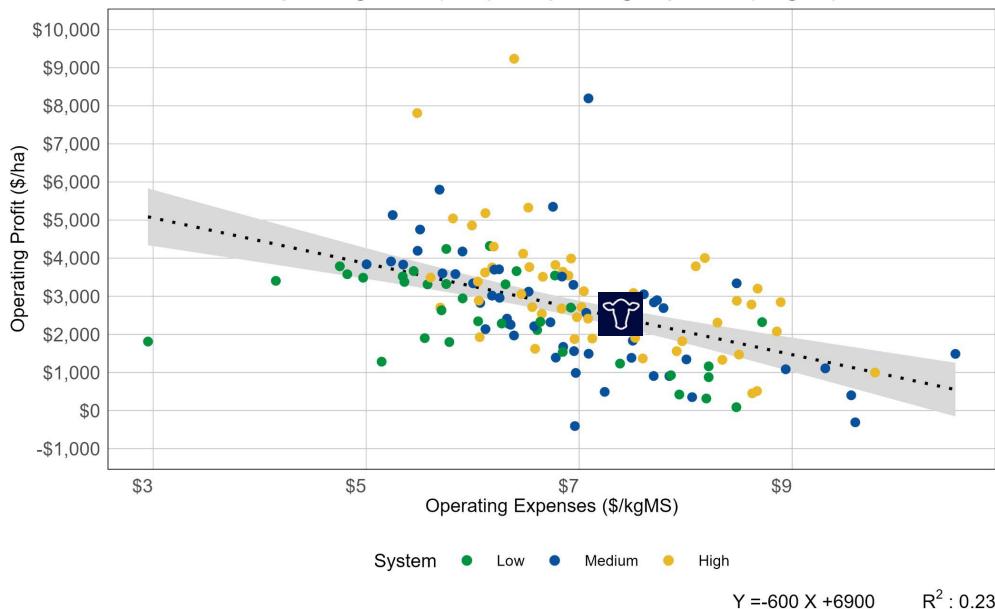
19



There is a weak 17% correlation between Farm Working Expenses per kg Milksolids and Operating Profit per Hectare.

20

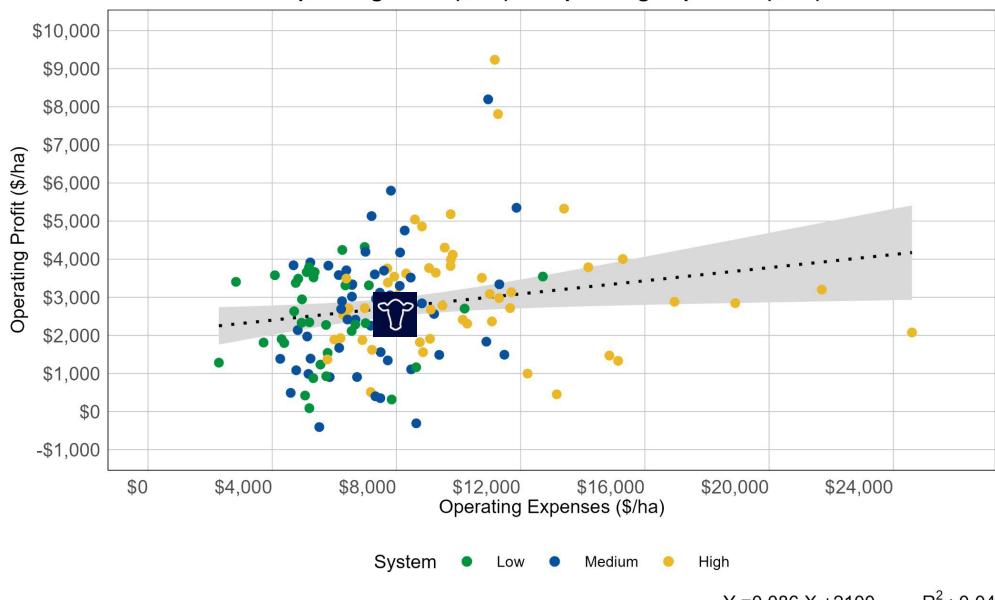
### Operating Profit (\$/ha) vs Operating Expenses (\$/kgMS) 2022-23



The relationship strengthens to 23% between Operating Expenses per kg Milksolids and Operating Profit per Hectare, likely due to the inclusion adjustments such as family labour, support blocks and depreciation. The line slope represents an extra \$600/ha profit for each \$1/kgMS drop in expenses.

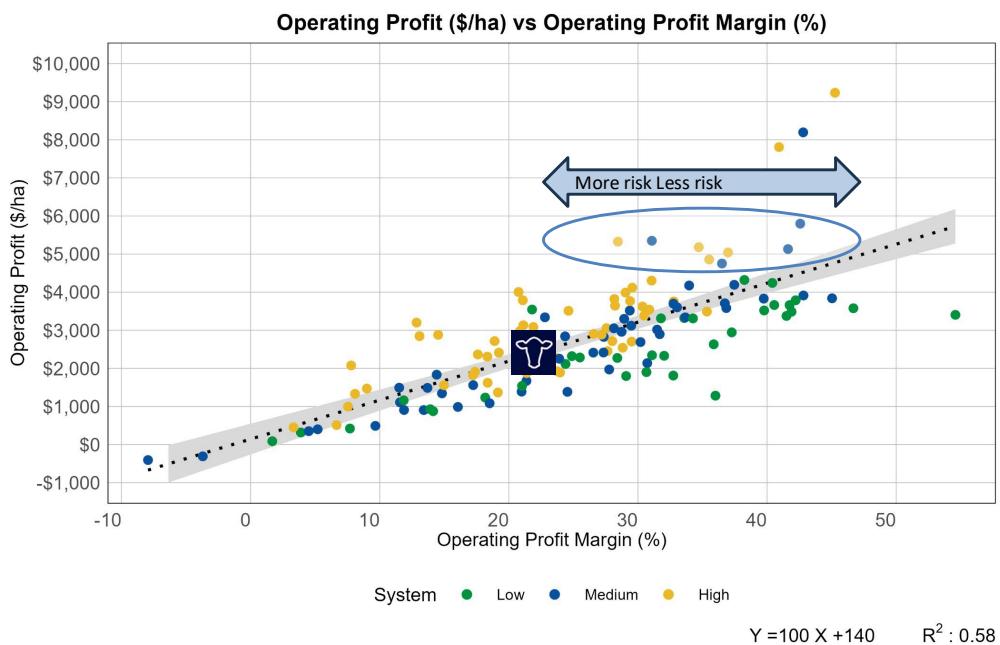
21

### Operating Profit (\$/ha) vs Operating Expenses (\$/ha)



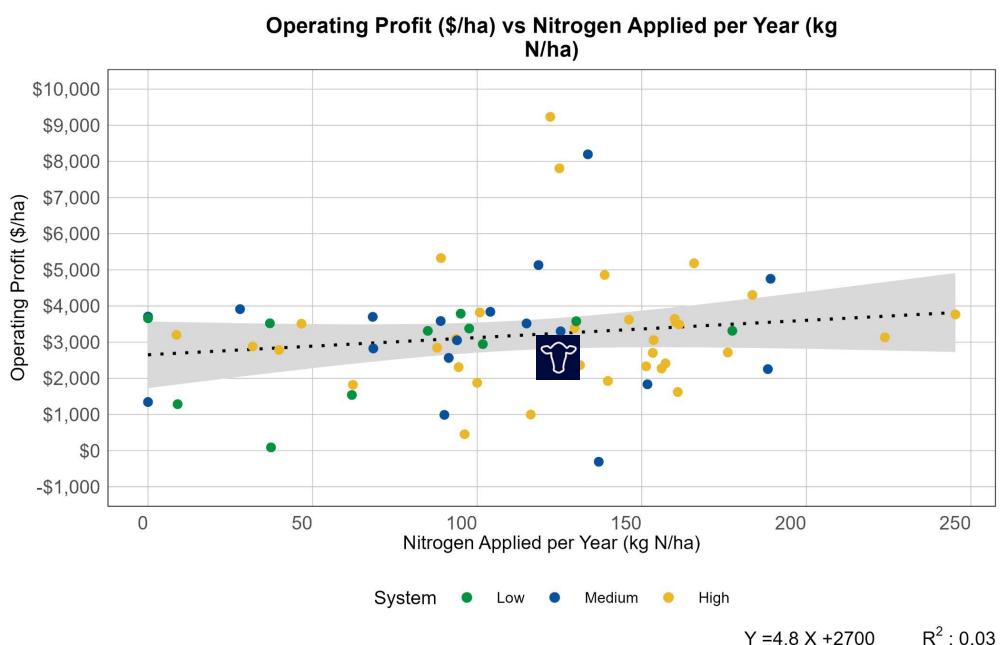
There is no relationship between Operating Profit per Hectare and Operating Expenses per Hectare.

23



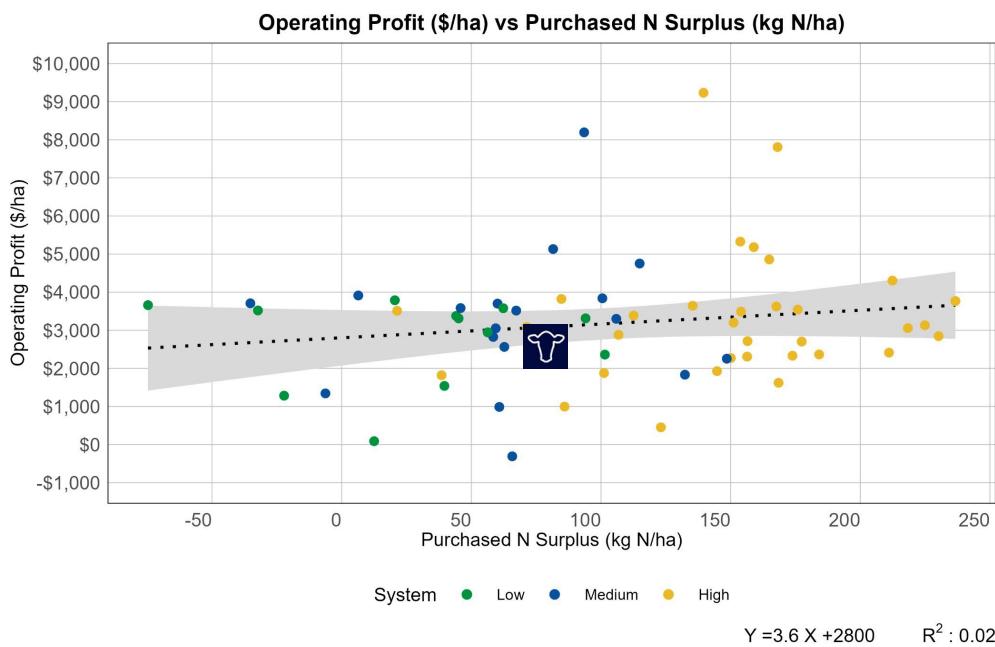
Operating Profit Margin (Operating Profit/Gross Farm Revenue X 100) is a measure of risk, the higher the margin the more robust the business. There is a wide range in profit margins at every profit level.

24



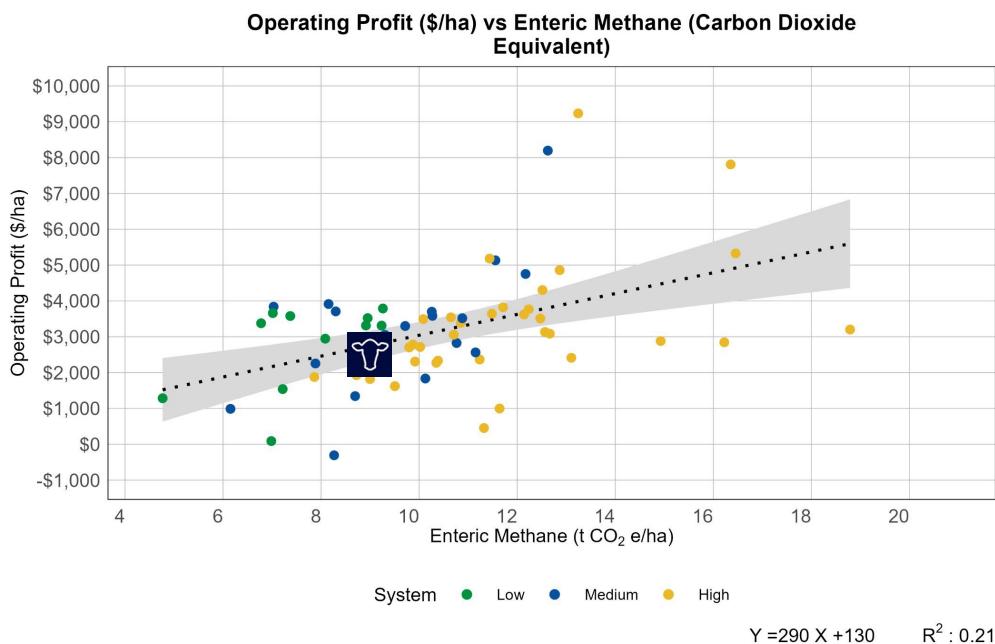
There is no relationship between Nitrogen Applied per Hectare and Operating Profit per Hectare. One factor may include high urea prices coinciding with falling milk price. Under controlled trial situations there is a positive response, all else being kept constant.

25



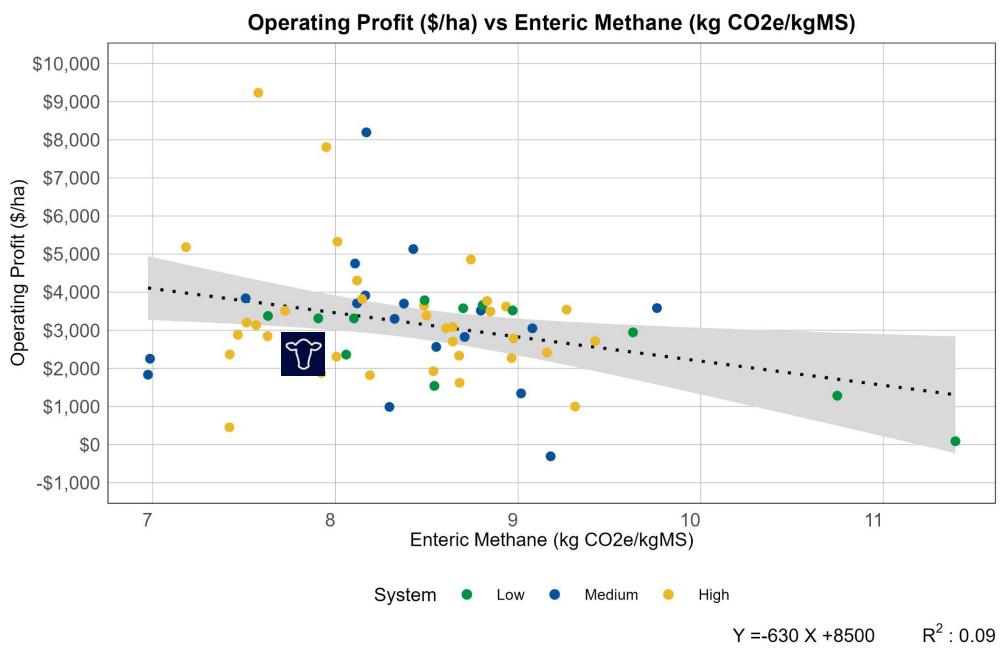
There is no relationship between Purchased N Surplus and Operating Profit per Hectare.

26



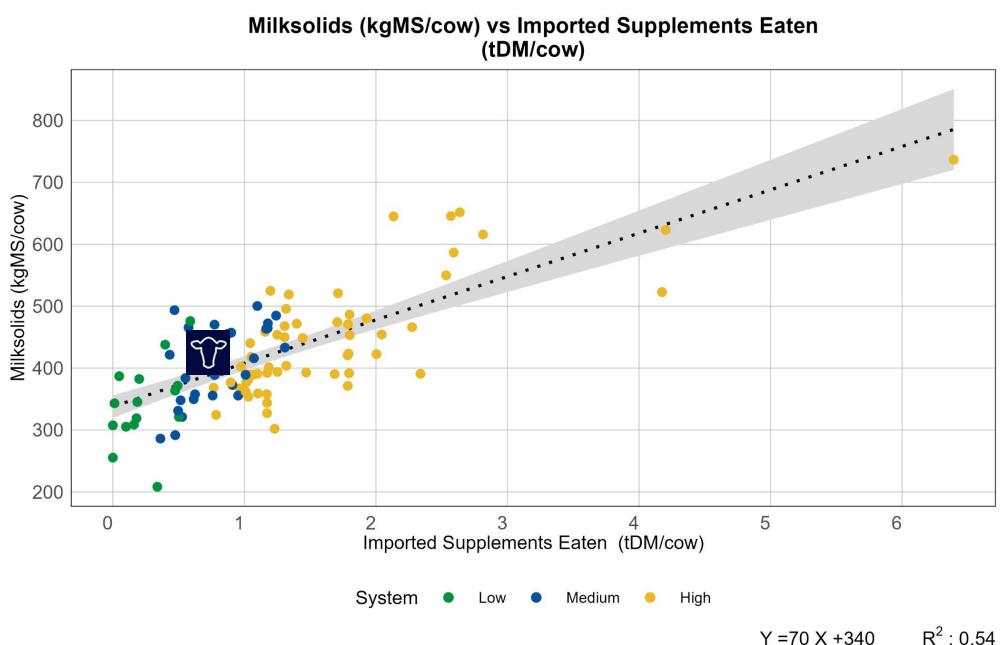
There is a moderate relationship of 21% between Enteric Methane per Hectare and Operating Profit per Hectare. Given the spread of farms horizontally, there may be options to reduce methane and maintain profit on some farms.

27



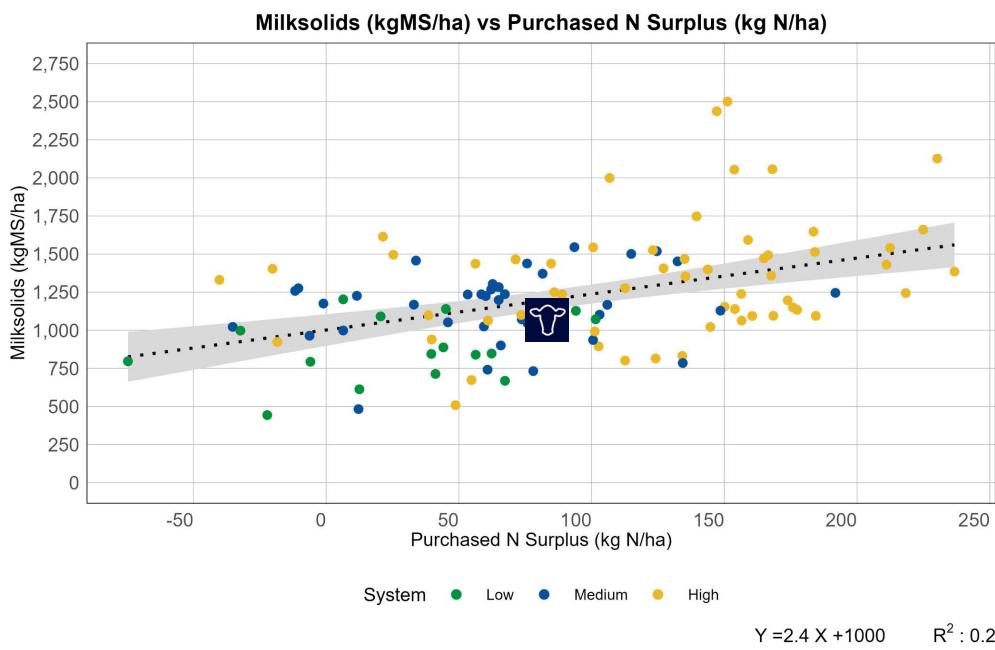
A weak relationship of 9% that exists between Enteric Methane per kg Milksolids and Operating Profit per Hectare.

28



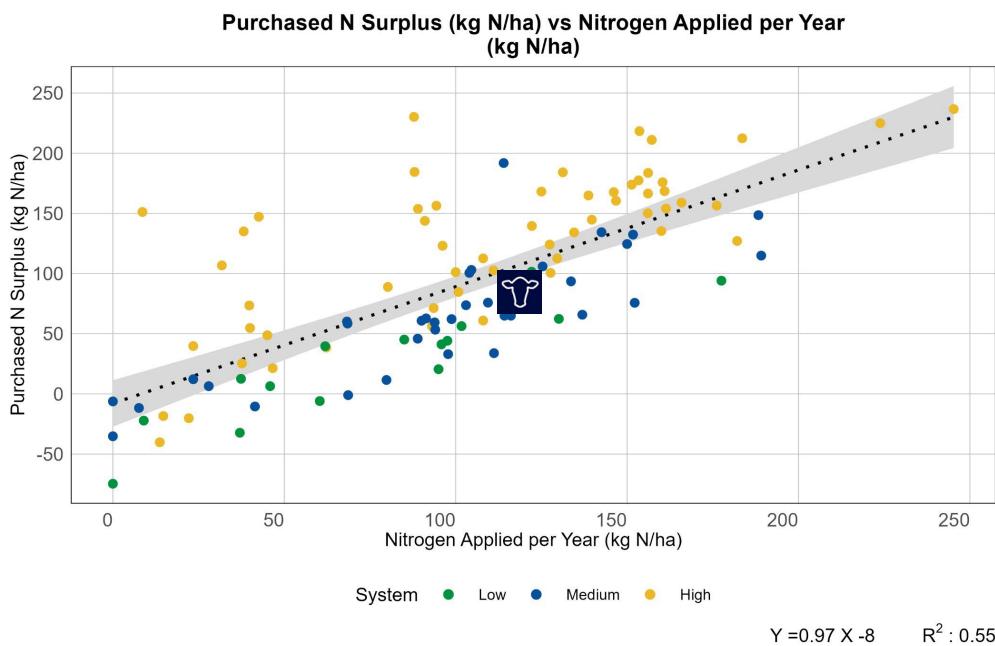
There is a strong 54% relationship indicating for every 1 tonne of Imported Supplements Eaten per Cow, Milksolids per Cow increases by 70kg. Or a milksolids response of 70g MS/kgDMeaten.

29



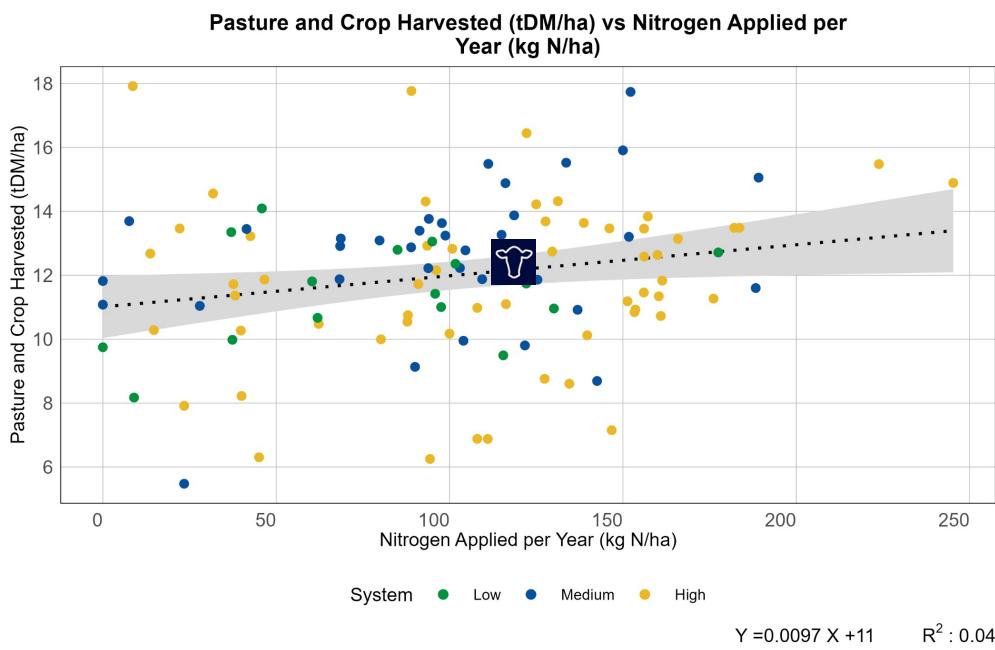
20% of the variation in Milksolids per Hectare can be explained by Purchased N Surplus per Hectare.

30



Nitrogen Applied per Hectare is strongly correlated to Purchased N Surplus per Hectare. There is approximately a 1:1 relationship indicating on average for every 1kg less N Applied, Purchased N Surplus is 1 kg less.

31



The regional data shows no relationship between nitrogen applied/ha and pasture and crop harvested however under a controlled trial situation a 10:1 response has been shown, tapering off at higher N levels.

32

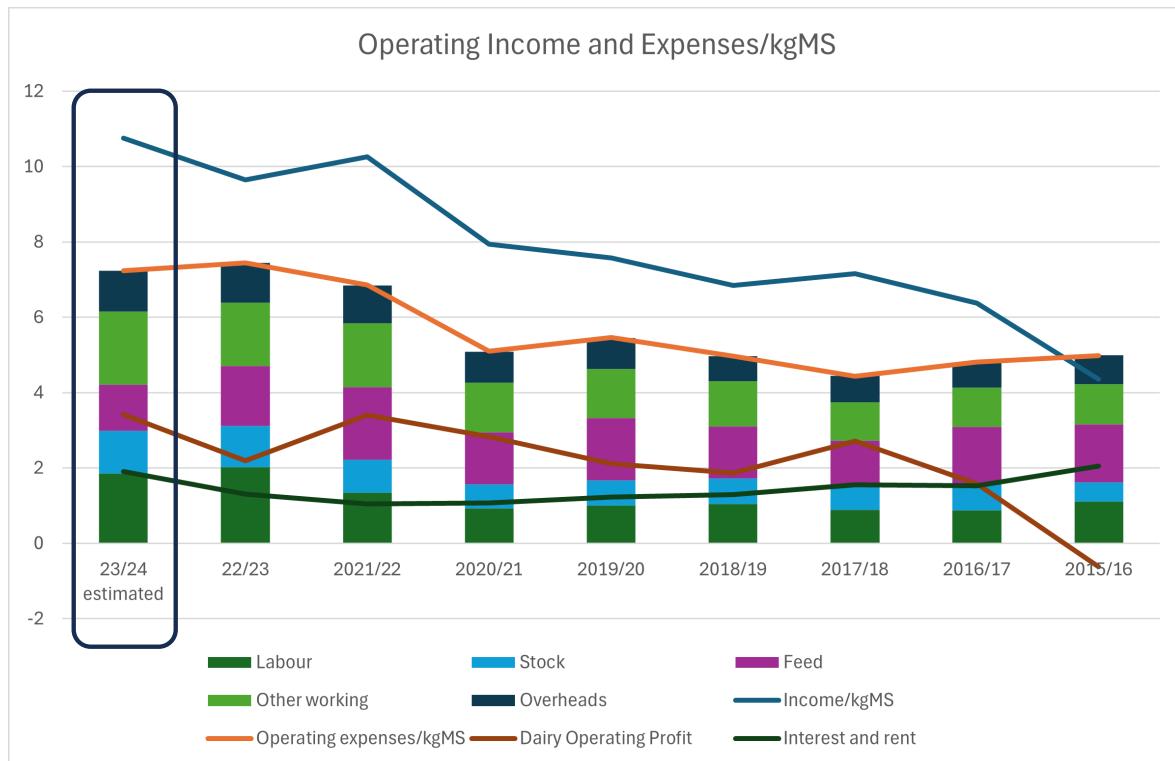
**Notes:**



## Business Health



PRIMARY KPI	OWL FARM TARGET	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
① Farm Working Expenses	\$4.70/kgMS - via DairyBase	\$6.81	\$6.30	\$4.60	\$4.96	\$4.66	\$4.20
② Op profit/ha (eff dairy)	> top 20% - via DairyBase	\$2362 vs \$4550	\$3886 vs \$6950	\$3482 vs \$4820	\$2405 vs \$4395	\$2147 vs \$3533	\$3096 vs \$4379
③ ROA	6% - via DairyBase	3%	5.50%	5.00%	3.40%	3.10%	4.40%

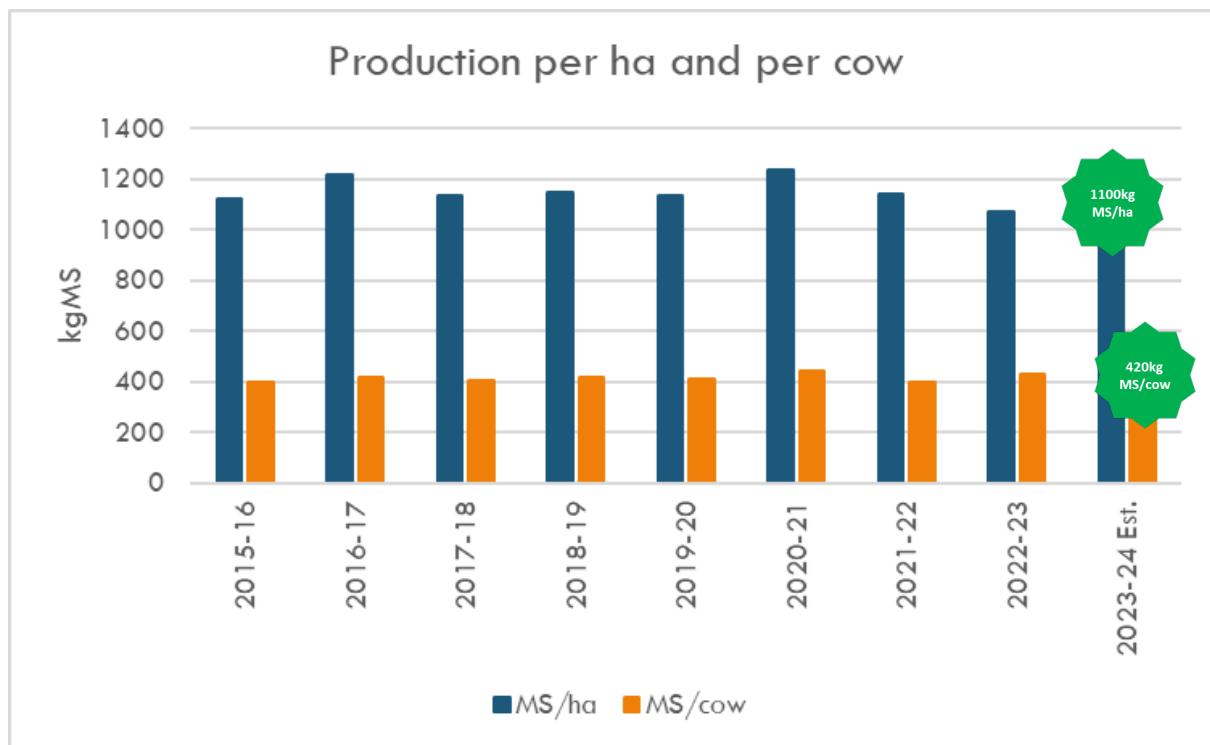


*Notes:*

Graphic 1.1: Cashflow for 2023/24 season to end of March

	YTD Total	YTD Budget	YTD Variance	Actual to Mar + Updated Apr-May	Original Full Year Budget	Notes	
Milksolids KG	134,716	141,214	6,498	142,368	148,866	1	Updated Farmax files predict 146,000 kgMS
Total Milk Receipts	(1,103,620)	(1,075,168)	28,452	(1,198,487)	(1,257,752)	2	Updated 27/2/24 to \$6.45 advance rate
Dividends Received	(186,797)	(122,867)	63,930	(205,413)	(141,483)	3	\$93k Fonterra, \$10k LIC, \$74k Fonterra received
All Cattle Sales	(68,975)	(100,260)	(31,285)	(68,975)	(107,360)	4	25 capital stock budgeted for Sept will now be sold as culls due to delays in subdivision progress
All other Income	(52,114)	(39,000)	13,114	(59,914)	(46,800)	5	Includes \$17k for Kawasaki Insurance payout
<b>Total Income</b>	<b>(1,411,506)</b>	<b>(1,337,295)</b>	<b>74,211</b>	<b>(1,532,789)</b>	<b>(1,553,395)</b>	6	
Wages	234,137	183,995	(50,142)	263,256	213,114		Salaries \$48k over budget. Relief to support the farm team for Tony's days off. Tractor training \$1.3k. 3 weeks leave for Tom covered by Bevan + 4 weeks to catchup on work and support Tony. 1 week AL paid out to Tony
Animal Health	38,657	31,940	(6,717)	46,367	39,650	7	Stock health is \$7k over budget
Breeding & Herd Improvement	68,204	75,861	7,657	75,526	83,183	9	Saving \$5k without heifer sexed semen, saving on wearables \$8k
Farm dairy	5,473	5,400	(73)	5,713	5,640	10	
Electricity	20,844	21,000	156	22,744	22,900	11	
Silage made	18,650	33,100	14,450	18,650	23,250	12	Expecting further invoices in April for silage
Supplements purchased	43,529	32,000	(11,529)	43,529	36,800		Contract PK 90t @ \$293/t budgeted to start in July. 15t PK purchased spot price of \$383/t non budgeted. No forage budgeted \$11k spent on purchased hay and silage bales for spring. Dec PKE is a book value
Calf rearing	40,626	21,100	(19,526)	40,626	21,100	14	Calves have required more formula due to more replacements kept earlier in the season. Mismatched to stored colostrum. \$3.6k overspent in health the rest in CMR
Young & dry stock grazing	55,032	58,060	3,028	66,644	69,672	15	
Fertiliser (incl. N)	50,298	51,181	883	65,429	66,312	16	Includes \$9k of crop fertiliser budgeted in crop costs
Regrassing & cropping	41,157	40,201	(956)	45,907	44,951	17	Waiting for drill invoices for March
Weed and pest	8,152	9,600	1,448	10,152	8,600	18	
Planting	1,202	10,200	8,998	1,202	10,200	19	Delayed expenditure for the year
Effluent spreading	13,232	3,500	(9,732)	13,732	4,000	20	Unbudgeted. Effluent spreading required due to rainfall and pond levels. AgFirst effluent specialist \$1.8k
Vehicles - Fuel and R&M	19,473	13,500	(5,973)	22,173	16,200	21	Windowscreen and puncture repairs to side by side.
R&M (land,buildings, plant, machinery)	82,696	76,100	(6,596)	87,296	80,700		Yard entrance and races completed \$32k vs \$30k budget. Water \$4.2k to relocate water line from under the shed due to leaks - unbudgeted.
Freight and general farm expenses	40,668	43,920	3,252	48,108	51,360	22	
Administration	16,174	16,606	432	18,922	19,354	24	
Rates, Insurance, ACC	27,234	25,996	(1,238)	37,734	36,496	25	
<b>CASH Farm Working Expenses</b>	<b>825,438</b>	<b>753,260</b>	<b>(72,178)</b>	<b>933,710</b>	<b>853,482</b>	26	
<b>Surplus before Finance charges</b>	<b>(586,068)</b>	<b>(584,034)</b>	<b>2,034</b>	<b>(599,079)</b>	<b>(699,913)</b>	27	
Lease Land on Milking Platform	44,848	51,260	6,412	55,100	61,512	28	
Interest - Farm Loan	181,510	129,032	(52,478)	215,510	118,564	29	Interest has been charged on 90 day bill rate and adjusted for farm land area changes.
Depreciation	81,548	76,450	(5,098)	96,838	91,740	30	Depreciation estimate for Jan/Feb/Mar
<b>Total Financial Charges</b>	<b>307,905</b>	<b>256,742</b>	<b>(51,163)</b>	<b>367,447</b>	<b>271,816</b>	31	
Principal	150,000	150,000	-	180,000	180,000	32	
Capital Expenditure	18,716	27,000	8,284	46,216	17,000	33	2 new farmbikes in June. Budget includes tractor trailer (\$17.5k), side by side replacement (\$10k) and calf trailer (\$10k)
<b>Surplus After Finance charges, Principal and CAPEX</b>	<b>(109,446)</b>	<b>(150,292)</b>	<b>(40,846)</b>	<b>(5,415)</b>	<b>(231,097)</b>	34	

Notes:



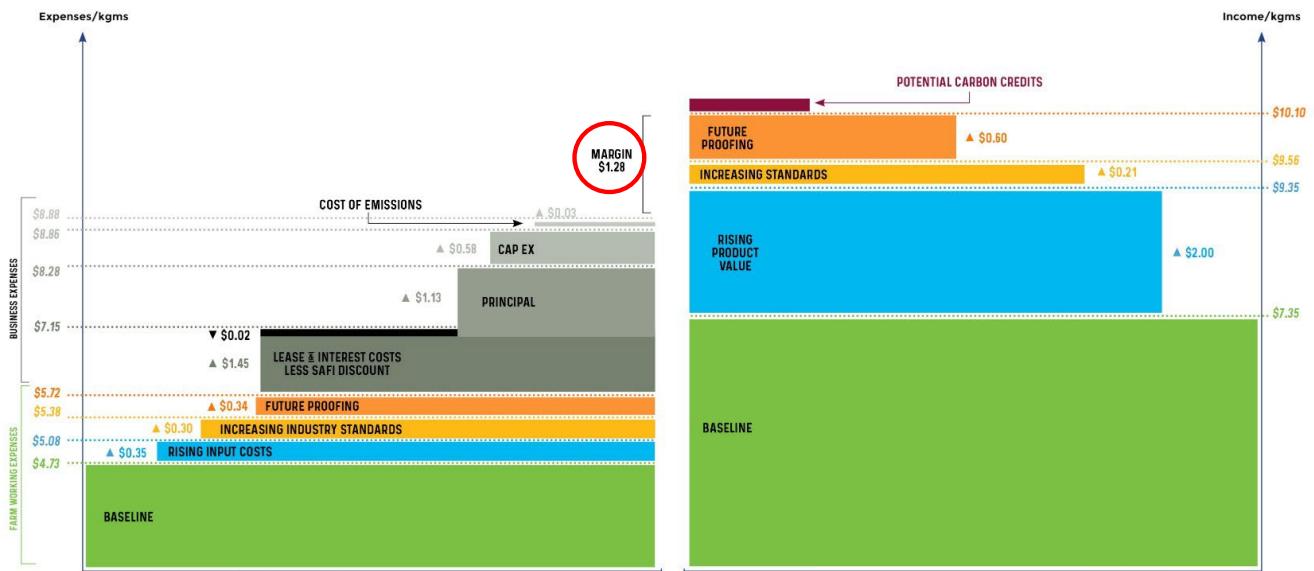
*Notes:*

Graphic 1.2: Budget for 2024/25 season

	24/25 Budget	per kgMS	Actual to Mar + Updated Apr- May			
				22/23 Actual	21/22 Actual	20/21 Actual
Milksolids KG	140,700	1.00	142,368	154,062	164,163	178,125
Total Milk Receipts	(1,089,564)	(7.74)	(1,198,487)	(1,316,295)	(1,503,591)	(1,307,449)
Dividends Received	(47,933)	(0.34)	(205,413)	(57,796)	(51,382)	(26,398)
All Cattle Sales	(101,540)	(0.72)	(68,975)	(130,046)	(161,483)	(92,406)
All other Income	(15,600)	(0.11)	(59,914)	(45,220)	(47,643)	(43,287)
<b>Total Income</b>	<b>(1,254,637)</b>	<b>(8.92)</b>	<b>(1,532,789)</b>	<b>(1,549,357)</b>	<b>(1,764,099)</b>	<b>(1,469,540)</b>
Wages	226,214	1.61	263,256	298,086	221,530	166,406
Animal Health	47,800	0.34	46,367	52,248	48,223	51,485
Breeding & Herd Improvement	77,400	0.55	72,686	84,947	72,366	44,104
Farm dairy	5,740	0.04	5,713	2,591	7,570	2,433
Electricity	23,200	0.16	22,744	23,953	14,226	12,641
Silage made	28,580	0.20	18,650	28,150	21,544	20,403
Supplements purchased	36,800	0.26	43,529	106,414	159,466	132,796
Calf rearing	25,722	0.18	40,626	22,527	29,310	13,491
Young & dry stock grazing	70,000	0.50	66,644	67,682	71,957	60,877
Fertiliser (incl. N)	51,440	0.37	65,429	79,867	83,073	74,253
Regrassing & cropping	50,350	0.36	37,358	46,274	53,792	41,627
Weed and pest	10,400	0.07	10,152	8,733	10,114	644
Planting	2,300	0.02	1,202	9,763	11,918	5,817
Effluent spreading	4,000	0.03	13,732	9,937	16,233	13,658
Vehicles - Fuel and R&M	21,600	0.15	22,173	32,545	38,528	31,439
R&M (land,buildings, plant, machinery)	46,600	0.33	79,389	95,943	78,216	80,032
Freight and general farm expenses	45,060	0.32	48,108	49,956	54,445	50,077
Administration	20,263	0.14	18,922	19,277	16,292	17,320
Rates, Insurance, ACC	47,484	0.34	37,734	11,693	18,286	30,542
<b>CASH Farm Working Expenses</b>	<b>840,953</b>	<b>5.98</b>	<b>914,414</b>	<b>1,050,586</b>	<b>1,027,091</b>	<b>850,045</b>
<b>Surplus before Finance charges</b>	<b>(413,684)</b>	<b>(2.94)</b>	<b>(618,375)</b>	<b>(498,771)</b>	<b>(737,008)</b>	<b>(619,495)</b>
Lease Land on Milking Platform	68,168	0.48	55,100	54,042	58,877	52,543
Interest - Farm Loan	118,500	0.84	215,510	148,437	113,522	138,769
Depreciation	92,784	0.66	96,838	96,562	90,899	91,338
<b>Total Financial Charges</b>	<b>279,452</b>	<b>1.99</b>	<b>367,447</b>	<b>299,041</b>	<b>263,298</b>	<b>282,649</b>
Principal	-	-	180,000	95,000	180,000	180,000
Cost of emmissions	-	-			-	
Capital Expenditure	101,400	0.72	46216	141,366	22,813	39,800
<b>Surplus After Finance charges</b>	<b>(32,832)</b>	<b>(0.23)</b>	<b>(24,712)</b>	<b>36,636</b>	<b>(270,897)</b>	<b>(117,046)</b>
FWE/kgMS - target \$4.70		\$5.98		\$6.42		\$4.77

Notes:

			24/25 Budget	per kgMS
<b>Notes</b>				
Milk solids production target 140,700 kgMS on 118.8ha from 335 cows	Milksolids KG		140,700	1.00
335 cows @ 420kgMS/cow. Retro will be on 145,000 kgMS x \$1.25 (less milk quality adj.) and \$6.45 advance on 140,700 kgMS (as per Fonterra payment estimator).	Total Milk Receipts		(1,089,564)	(7.74)
Budget on 20c/kgMS Fonterra dividend on shares of 186,165 paid in Nov and April. LIC dividend same as 2023 paid August	Dividends Received		(47,933)	(0.34)
37 Charolais heifer @\$100, 37 Charolais bull @\$140, 30 x 4-day old performance beef @\$100, 32 Performance beef sold at 110kg @ \$600, 27 performance beef sold at 250kg @ \$800, 83 bobbies @\$28. 65 bulls @\$700	All Cattle Sales		(101,540)	(0.72)
	All other Income		(15,600)	(0.11)
	<b>Total Income</b>		<b>(1,254,637)</b>	<b>(8.92)</b>
<i>Farm Mg (*0.8 FTE); 2 x FA @ \$60k TPV, Calf rearer and relief milking Jun-Aug \$40/hr 36hr/wk. Shay/Student relief milkers 8hr/wk to cover reduced work hours and provide student development. \$4000 to support ITO training for FA and conferences for Manager. Good to great project, gifts and staff lunches.</i>				
<i>Whole herd Metricheck (Tony to Metricheck) and treat 20 cows @ \$41, Cidrs \$50/cow for 15% of herd. Reuse Cidr to do more cows. No tail paint or scratches. Average AH \$78/cow - Lepto vaccination @\$3/cow, BVD @ \$4.40/cow, Zinc Heptahydrate (1 t left over from last season) \$1k, Metabolics \$600, penicillin \$2500, bloat treatment \$1800, BCS 5 x year (PSC, PSM, Dec, Feb, Apr) \$2680, Minerals MgO (1t from last season) MgCl (\$3500), Solutace Ca, Cu, CO, Se(\$2300) Ca (\$300). Calving vet visits x 10 @ \$250. Mastatest milk samples 30 @\$25. Teat seal heifers. Cows under SCC 150 teat seal only. DCT for all others plus teatseal \$8k, 50 cows treated for mastitis @ \$30/cow plus pain relief \$20/cow</i>	Wages		226,214	1.61
<i>\$24,000 LIC semen (excludes heifers sexed semen), \$1950 PD for 500 tests @ \$3.90. 4 herd tests @ \$1326 av plus DNA sampling of 90 calves @ \$33/calf \$2970, tissue sampling packs \$370, BVD bulk test \$350. Halter \$10/cow/month for 3 years from Dec 2021. Contract up for renewal Jan 2025. Minda \$260/mth Jun-Feb, \$240/mth Feb- May.</i>	Breeding & Herd Improvement		77,400	0.55
<i>Machine test before each season. Change liners twice/yr and all other once. Shed chemicals as per FIL recommendations</i>	Farm dairy		5,740	0.04
<i>40ha for 100tDM @ 22c/kgDM plus 80 bales @ \$45/bale and 5 ha of hay @\$33/bale excluding stacking</i>	Electricity		23,200	0.16
<i>80t (cows) 12t (calves) @\$400/t including cartage</i>	Silage made		28,580	0.20
<i>Bedding \$2k, mineral licks, \$13.7k for 150 bags of milk replacer, sterilisers. Lepto, BVD and 6 n 1 vaccination, total protein blood tests, dehorning, drench \$1k. Grower 20 - 6t @ \$1200/t bulk.</i>	Supplements purchased		36,800	0.26
<i>70R2 for 52 weeks @\$17.50/ha/wk + \$40/ha bull mating, \$7.50/ha synchrono fee, start fee \$18/ha + zinc bolus @\$22/ha, BVD booster \$9.60/ha, Lepto booster \$4.40/ha, drench \$7/ha, Cu + B12 \$6.20/ha</i>	Calf rearing		25,722	0.18
<i>Aug Ammo 36, Sept SustaiN, Dec SustaiN, DAP for 20ha new grass, March SustaiN, April PhasedN+Se. N applied by farm team. Based on 2024 prices. Surephos. 18kg P for non-effluent + 50kg K, 16kgP for effluent. Based on 2023 prices. P applied by Weallans.</i>	Young & dry stock grazing		70,000	0.50
<i>6.8ha turnip (\$1991/ha) and 5ha maize (\$3000/ha estimated). Maize harvest \$1623/ha. Includes fertiliser of \$9.7k. 5ha of annuals @ \$250/ha, 7ha of new grass @ \$850/ha, 22ha of undersowing \$250/ha if all lease land secured. Plantain spring broadcast \$1000 (20kg seed is in shed).</i>	Fertiliser (incl. N)		51,440	0.37
<i>Shooting Pukeko and rabbits, trapping rats etc. Woolly nightshade, blackberry, gorse, datura, dockstar.</i>	Regrassing & cropping		50,350	0.36
<i>MU6c wetland outlet (\$5.5 recommend delaying) and 14 replacement shade trees (\$700). Hedge cutting and storm damage.</i>	Weed and pest		10,400	0.07
<i>Slurry not emptied from pond in 23/24 season. Due in 24/25 season.</i>	Planting		2,300	0.02
<i>Running 2 bikes plus ATV. Service cost on 1 tractor</i>	Effluent spreading		4,000	0.03
<i>Re surface exposed races pdk 43 to 50. On-going maintainance to further reduce lameness. Digger work \$4k (pdk 48, drain from 54 to 47, drainage pdk 40, drain culvert behind 29)</i>	Vehicles - Fuel and R&M		21,600	0.15
<i>Charged at \$1.47/m3 using 20,000m3/year. Down from 26,000m3 in previous years due to water line upgrades.</i>	R&M (land,buildings, plant, machinery)		46,600	0.33
	Freight and general farm expenses		45,060	0.32
	Administration		20,263	0.14
	Rates, Insurance, ACC		47,484	0.34
	<b>CASH Farm Working Expenses</b>		<b>840,953</b>	<b>5.98</b>
	<b>Surplus before Finance charges</b>		<b>(413,684)</b>	<b>(2.94)</b>
	Lease Land on Milking Platform		68,168	0.48
	Interest - Farm Loan		118,500	0.84
	Depreciation		92,784	0.66
	<b>Total Financial Charges</b>		<b>279,452</b>	<b>1.99</b>
	Principal		-	-
	Cost of emmissions		-	-
	Capital Expenditure		101,400	0.72
	<b>Surplus After Finance charges</b>		<b>(32,832)</b>	<b>(0.23)</b>



Notes:

## Rising input costs



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## Increasing standards



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*Notes:*



## Next Farm Focus Day

12 September 2024



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