

# Owl Farm - For Year Ended: May 2019



St Peter's School/Lincoln University  
Demonstration Dairy Farm

	Total	Budget	Rolling	Variance	2017-2018	2016-17
YTD to 31 March 2018	YTD spend	Full Year	Forecast	Forecast	Full Year	Full Year
Milksolids KG	27,607	174,570	179,198	4,628	168,169	178,294
Est payout	4.62	6.71	6.71	0.00	6.66	6.14
<b>Total Milk Receipts</b>	<b>127,415</b>	<b>1,171,127</b>	<b>1,202,817</b>	<b>31,690</b>	<b>1,120,015</b>	<b>1,094,685</b>
Net Cattle Income	25,809	69,335	69,335	-	91,601	76,407
Total Other Income + Dividend	5,364	46,500	46,500	-	60,002	77,250
<b>Total Income</b>	<b>158,589</b>	<b>1,286,962</b>	<b>1,318,652</b>	<b>31,690</b>	<b>1,271,618</b>	<b>1,248,343</b>
<b>Total Labour Costs</b>	<b>40,314</b>	<b>159,002</b>	<b>167,401</b>	<b>8,399</b>	<b>148,858</b>	<b>157,520</b>
Total Cow Costs	20,652	94,464	94,464	0	88,296	100,368
Total Feed/Fert Costs	44,929	280,838	277,279	(3,559)	238,189	247,037
Total Lease/grazing costs	11,627	63,792	63,792	(0)	62,768	64,725
Total General Costs	28,514	117,203	119,812	2,609	118,947	123,194
Total Overhead costs	6,396	48,007	48,007	0	49,417	41,528
<b>Total Farm Working Expenses</b>	<b>152,430</b>	<b>763,305</b>	<b>770,755</b>	<b>7,449</b>	<b>706,476</b>	<b>734,372</b>
<b>Net Surplus before Financial Charges</b>	<b>6,158</b>	<b>523,657</b>	<b>547,897</b>	<b>24,240</b>	<b>565,143</b>	<b>513,971</b>
Total Financial Charges	64,344	274,265	280,458	6,193	271,322	264,710
<b>Surplus (Deficit) after Financial Charges</b>	<b>(58,186)</b>	<b>249,392</b>	<b>267,440</b>	<b>18,048</b>	<b>293,821</b>	<b>249,261</b>
Feed Inventory Adjustment			-		(12,800)	68,100
EFS	-7,087	470,678	494,918		524,964	392,892
EFS/ha	-48	3,180	3,344		3,596	2,691
EFS/ha @\$6.00/kgMS no Div	174	2,030	2,167		2,392	1,964
<b>Total EFS @\$6.00/kgMS no Div</b>	<b>25,778</b>	<b>300,471</b>	<b>320,789</b>		<b>353,962</b>	<b>290,717</b>
FWE/kgMS	5.52	4.37	4.30		4.20	4.12
OPEX/kgMS	5.52	4.68	4.60		4.44	4.80
ROA	-0.06%	4.15%	4.36%		4.63%	3.46%