

# Monthly Cashflow Budget

Name: LMC (Love My Cashflow) Farm Ltd

Budget period

1/06/2013

to

31/05/2014

Farm details: 152,750 kgMS

470 cows

170 ha

325 kgMS/cow

899 kgMS/ha

2.76 cows/ha

Income	June			July			August			September			October		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Dairy Cash Income</b>															
Milksolids advance 152,750 kgMS x \$ 6.25 /kgMS	\$14,882	\$14,855	-\$27				\$4,613	\$5,304	\$692	\$59,655	\$68,603	\$8,948	\$111,623	\$128,366	\$16,743
Milksolids retrospective 143,950 kgMS x \$ 0.65 /kgMS				\$36,121	\$36,121	\$0	\$21,672	\$21,672	-\$0	\$21,672	\$21,672	-\$0	\$14,448	\$14,448	-\$0
Milksolids dividend 153,750 shares x \$ 0.32 /share													\$24,600	\$24,600	
Net livestock sales (calves + culls + other - purchases)				\$1,000	\$1,000					\$300	\$300		\$3,000	\$3,200	\$200
Other dairy income eg farm cottage rental, rebates, stock leases, colostrum	\$520		-\$520	\$520	\$530	\$10	\$520	\$600	\$80	\$520	\$580	\$60	\$780	\$810	\$30
<b>Net Dairy Cash Income</b>	<b>\$15,402</b>	<b>\$14,855</b>	<b>-\$547</b>	<b>\$37,641</b>	<b>\$37,651</b>	<b>\$10</b>	<b>\$26,805</b>	<b>\$27,576</b>	<b>\$771</b>	<b>\$82,147</b>	<b>\$91,155</b>	<b>\$9,008</b>	<b>\$154,451</b>	<b>\$171,424</b>	<b>\$16,973</b>
Net Income Equalisation & Funds Introduced eg inheritance, new ex															
Other Income eg non-dairy income (eg beef), off-farm income	\$581	\$580	-\$1				\$19	\$19		\$3	\$3				
GST on income	\$2,310	\$2,228	-\$82	\$5,646	\$5,648	\$2	\$4,021	\$4,136	\$116	\$12,322	\$13,673	\$1,351	\$19,478	\$22,024	\$2,546
<b>Total Income</b>	<b>\$18,293</b>	<b>\$17,663</b>	<b>-\$630</b>	<b>\$43,287</b>	<b>\$43,299</b>	<b>\$12</b>	<b>\$30,845</b>	<b>\$31,732</b>	<b>\$887</b>	<b>\$94,473</b>	<b>\$104,832</b>	<b>\$10,359</b>	<b>\$173,928</b>	<b>\$193,447</b>	<b>\$19,519</b>

Expenses															
Wages	\$6,305	\$6,305		\$6,295	\$6,295		\$6,295	\$6,295		\$6,295	\$6,295		\$6,295	\$6,295	
Animal health	\$3,800	\$3,750	-\$50	\$3,833	\$3,923	\$90	\$4,614	\$4,230	-\$384	\$3,071	\$2,901	-\$170	\$3,176	\$3,020	-\$156
Breeding and herd improvement	\$2,738	\$2,750	\$12	\$69	\$70	\$1							\$1,250	\$1,280	\$30
Farm dairy	\$2,000	\$1,952	-\$48	\$1,902	\$1,852	-\$50	\$1,855	\$1,750	-\$105	\$398	\$400	\$2	\$1,746	\$1,532	-\$214
Electricity (farm dairy, water supply)	\$700	\$701	\$1	\$1,432	\$1,450	\$18	\$717	\$701	-\$16	\$717	\$750	\$33	\$717	\$790	\$73
Supplements made (incl. Contractors)															
Supplements purchased	\$1,200	\$1,000	-\$200	\$1,225	\$1,100	-\$125	\$3,848	\$3,210	-\$638	\$8,980	\$6,899	-\$2,081	\$5,700	\$3,522	-\$2,178
Young and dry stock grazing	\$4,444	\$4,444		\$4,989	\$4,989		\$5,804	\$5,804		\$5,534	\$5,534		\$6,355	\$6,355	
Winter cow grazing															
Run-off lease															
Fertiliser (incl. N)				\$5,000	\$5,000		\$10,000	\$10,000		\$10,000	\$10,012	\$12			
Irrigation															
Regrassing & cropping				\$179	\$179		\$2,500	\$2,500							
Weed and pest															
Vehicles & fuel	\$5,820	\$5,480	-\$340	\$4,489	\$4,382	-\$107	\$496	\$496		\$2,698	\$2,563	-\$135	\$953	\$896	-\$57
R&M (land, buildings, plant, machinery)	\$4,420	\$4,420		\$14,743	\$14,600	-\$143	\$9,192	\$7,850	-\$1,342	\$1,100	\$1,233	\$133	\$3,200	\$3,002	-\$198
Freight and general farm expenses				\$4,151	\$3,500	-\$651	\$1,080	\$1,010	-\$70				\$181	\$190	\$9
Administration eg accountant, consultant, phone	\$145	\$145		\$969	\$970	\$1	\$3,528	\$3,528		\$1,261	\$1,240	-\$21	\$835	\$832	-\$3
Insurance													\$5,011	\$5,011	
ACC							\$3,523	\$3,523							
Rates										\$892	\$892				
<b>Total Farm Working Expenses</b>	<b>\$31,572</b>	<b>\$30,947</b>	<b>-\$625</b>	<b>\$49,276</b>	<b>\$48,310</b>	<b>-\$966</b>	<b>\$53,452</b>	<b>\$50,897</b>	<b>-\$2,555</b>	<b>\$40,946</b>	<b>\$38,719</b>	<b>-\$2,227</b>	<b>\$35,419</b>	<b>\$32,725</b>	<b>-\$2,694</b>
Other expenses eg non-dairy expenses, off-farm expenses															
Rent eg milking land lease (excludes run-off), cow lease															
Overdraft Interest				\$36	\$36	-\$0	\$270	\$270	-\$0	\$535	\$535	-\$0	\$625	\$625	\$0
Term Interest (mortgage)	\$20,765	\$20,765		\$20,765	\$20,765		\$20,765	\$20,765		\$20,765	\$20,765		\$20,765	\$20,765	
Principal Repayments															
Tax * ask accountant or see estimate formula below													\$16,000	\$15,899	-\$101
Drawings	\$4,600	\$4,200	-\$400	\$4,600	\$4,000	-\$600	\$4,600	\$3,800	-\$800	\$4,600	\$3,523	-\$1,077	\$4,600	\$4,200	-\$400
Capital transactions zero-rated for GST (e.g. shares)															
Capital transactions with GST (e.g. machinery)															
GST on expenses	\$3,790	\$3,696	-\$94	\$6,447	\$6,302	-\$145	\$7,074	\$6,690	-\$383	\$5,198	\$4,864	-\$334	\$4,369	\$3,965	-\$404
GST payment / (refund)							-\$2,281	-\$2,123	\$158				\$4,072	\$6,256	\$2,184
<b>Total Expenses</b>	<b>\$60,727</b>	<b>\$59,608</b>	<b>-\$1,119</b>	<b>\$81,124</b>	<b>\$79,413</b>	<b>-\$1,711</b>	<b>\$83,880</b>	<b>\$80,300</b>	<b>-\$3,581</b>	<b>\$72,044</b>	<b>\$68,406</b>	<b>-\$3,638</b>	<b>\$85,849</b>	<b>\$84,434</b>	<b>-\$1,415</b>
<b>Cash Surplus/Deficit</b>	<b>-\$42,434</b>	<b>-\$41,945</b>	<b>\$489</b>	<b>-\$37,838</b>	<b>-\$36,115</b>	<b>\$1,723</b>	<b>-\$53,035</b>	<b>-\$48,568</b>	<b>\$4,468</b>	<b>\$22,428</b>	<b>\$36,426</b>	<b>\$13,997</b>	<b>\$88,079</b>	<b>\$109,013</b>	<b>\$20,934</b>
<b>Opening bank balance</b>	<b>\$15,000</b>	<b>\$14,862</b>		<b>-\$27,434</b>	<b>-\$27,083</b>		<b>-\$65,271</b>	<b>-\$63,198</b>		<b>-\$118,307</b>	<b>-\$111,765</b>		<b>-\$95,878</b>	<b>-\$75,340</b>	
<b>Closing bank balance</b>	<b>-\$27,434</b>	<b>-\$27,083</b>	<b>\$351</b>	<b>-\$65,271</b>	<b>-\$63,198</b>	<b>\$2,074</b>	<b>-\$118,307</b>	<b>-\$111,765</b>	<b>\$6,541</b>	<b>-\$95,878</b>	<b>-\$75,340</b>	<b>\$20,539</b>	<b>-\$7,799</b>	<b>\$33,674</b>	<b>\$41,472</b>