

Budget Variance
Macalister Demonstration Farm
At 31 Aug 2019
Cash Basis

	Month Actual	Month Budget	Var AUD	YTD Actual	YTD Budget	Var AUD
Income						
Cattle Sales	\$601	\$2,000	-\$1,399	\$601	\$4,700	-\$4,099
Dividends - IPL	\$0	\$0	\$0	\$46	\$180	-\$134
Milk Sales	\$25,058	\$41,021	-\$15,963	\$121,544	\$68,368	\$53,176
Rebate - Fuel Tax Credits	\$720	\$0	\$720	\$720	\$208	\$512
Rebate - Herd Test	\$0	\$3,636	-\$3,636	\$0	\$3,636	-\$3,636
Total Income	\$26,379	\$46,657	-\$20,278	\$122,911	\$77,092	\$45,819
Less Cost of Sales						
Freight & Cartage	\$0	\$200	-\$200	\$0	\$400	-\$400
Milk Levies (GST Excl.)	\$7	\$367	-\$360	\$432	\$586	-\$154
Milk Levies (Volume,Collection)	\$37	\$0	\$37	\$2,626	\$0	\$2,626
Selling Expenses (Excl. GST)	\$0	\$30	-\$30	\$0	\$60	-\$60
Selling Expenses (Incl. GST)	\$0	\$165	-\$165	\$0	\$330	-\$330
Dairy Costs						
Dairy Sundries	\$0	\$900	-\$900	\$1,218	\$1,300	-\$82
Light & Power - Dairy	\$590	\$500	\$90	\$1,330	\$1,000	\$330
Total Dairy Costs	\$590	\$1,400	-\$810	\$2,548	\$2,300	\$248
Feed - Grown						
Fertilizer	\$0	\$0	\$0	\$3,430	\$0	\$3,430
Pest Control	\$0	\$0	\$0	\$2,733	\$0	\$2,733
Power - Fixed Sprays	\$280	\$200	\$80	\$535	\$200	\$335
Power - Lateral Sprays	\$44	\$200	-\$156	\$87	\$450	-\$363
Rates - S.R.W	\$0	\$7,585	-\$7,585	\$0	\$7,585	-\$7,585
Urea	\$0	\$3,940	-\$3,940	\$0	\$7,930	-\$7,930
Total Feed - Grown	\$324	\$11,925	-\$11,601	\$6,785	\$16,165	-\$9,380
Feed - Purchased						
Grain	\$24,117	\$21,320	\$2,797	\$52,969	\$38,420	\$14,549
Hay and Silage	\$0	\$0	\$0	\$0	\$10,000	-\$10,000
Lead Feed	\$10,727	\$0	\$10,727	\$10,727	\$12,000	-\$1,273
Minerals	\$0	\$2,335	-\$2,335	\$0	\$4,670	-\$4,670
Total Feed - Purchased	\$34,844	\$23,655	\$11,189	\$63,696	\$65,090	-\$1,394
Herd						
AI & Branding	\$0	\$0	\$0	\$1,281	\$0	\$1,281
Calf Rearing	\$900	\$500	\$400	\$900	\$1,000	-\$100
Herd Testing	\$0	\$1,330	-\$1,330	\$0	\$1,330	-\$1,330
R2 heifer rearing	\$0	\$4,800	-\$4,800	\$5,796	\$6,600	-\$804
Veterinary Fees & Herd Health	\$250	\$3,750	-\$3,500	\$8,713	\$10,700	-\$1,987
Total Herd	\$1,150	\$10,380	-\$9,230	\$16,690	\$19,630	-\$2,940

Labour						
Staff Training & Welfare	\$386	\$0	\$386	\$386	\$600	-\$214
Superannuation	\$1,165	\$1,266	-\$101	\$2,271	\$2,532	-\$261
Wages and Salaries	\$13,141	\$14,200	-\$1,059	\$25,635	\$28,400	-\$2,765
Workcover	\$0	\$650	-\$650	\$0	\$1,300	-\$1,300
Total Labour	\$14,693	\$16,116	-\$1,423	\$28,293	\$32,832	-\$4,539
Total Cost of Sales	\$51,645	\$64,238	-\$12,593	\$121,070	\$137,393	-\$16,323
Gross Profit	-\$25,266	-\$17,581	-\$7,685	\$1,841	-\$60,301	\$62,142
Less Operating Expenses						
Accounting/Bookkeeping fees	\$386	\$400	-\$14	\$773	\$800	-\$27
Consultancy Fees - Farm	\$500	\$0	\$500	\$1,000	\$460	\$540
Fuel & Oil	\$0	\$1,200	-\$1,200	\$567	\$2,500	-\$1,933
Printing, Postage & Stationery	\$0	\$0	\$0	\$0	\$50	-\$50
Protective Clothing	\$118	\$0	\$118	\$118	\$200	-\$82
Repairs - buildings	\$528	\$0	\$528	\$528	\$0	\$528
Repairs - Fences & Yards	\$0	\$500	-\$500	\$655	\$1,000	-\$345
Repairs - Plant & Equipment	\$808	\$2,000	-\$1,192	\$5,010	\$4,000	\$1,010
Repairs - Water Supply	\$0	\$3,200	-\$3,200	\$42	\$3,400	-\$3,358
Waste Disposal	\$0	\$150	-\$150	\$180	\$300	-\$120
Total Operating	\$2,340					
Finance						
Bank Fees	\$0	\$35	-\$35	\$3	\$70	-\$68
Interest Expense MDF Cheque	\$89	\$75	\$14	\$210	\$150	\$60
Interest Term Loan \$655,000	\$2,456	\$2,585	-\$129	\$4,920	\$5,170	-\$250
Total Finance	\$2,545	\$2,695	-\$150	\$5,132	\$5,390	-\$258
Net Profit	-\$30,151	-\$20,276	-\$7,535	-\$3,290	-\$65,691	\$62,401