

Monthly Cashflow Budget

Name: **LMC (Love My Cashflow) Farm Ltd**

Budget period _____ to _____

Farm details: **152,750 kgMS** **470 cows** **170 ha** **325 kgMS/cow** **899 kgMS/ha** **3 cows/ha**

Income	Annual Total \$		June	July	August	September	October	November	December	January	February	March	April	May		
	Budget	Check column													Budget	Budget
Dairy Cash Income	Share of milk cheque received	100%														
Milksolids advance	152,750 kgMS x \$	6.25 /kgMS	\$954,688	\$9	\$14,882	\$4,613	\$59,655	\$111,623	\$120,079	\$113,314	\$107,394	\$109,647	\$101,344	\$109,962	\$102,167	
Milksolids retrospective	143,950 kgMS x \$	0.65 /kgMS	\$93,568	-\$346	\$36,121	\$21,672	\$21,672	\$14,448								
Milksolids dividend	153,750 shares x \$	0.32 /share	\$49,200	\$600				\$24,600					\$24,000			
Net livestock sales (calves + culls + other - purchases)			\$31,900		\$1,000	\$300	\$3,000	\$400	-\$3,200	\$1,800	\$3,000	\$600	\$15,000	\$10,000		
Other dairy income eg farm cottage rental, rebates, colostrum			\$6,760		\$520	\$520	\$520	\$780	\$520	\$520	\$520	\$520	\$780	\$520		
Net Dairy Cash Income			\$1,136,115	\$262	\$15,402	\$37,641	\$26,805	\$82,147	\$154,451	\$120,999	\$110,634	\$109,714	\$113,167	\$102,464	\$149,742	\$112,687
Net Income Equalisation & Funds Introduced eg inheritance, new equity																
Other Income eg non-dairy income, off-farm income			\$1,130		\$581	\$19	\$3	\$43	\$273			\$211				
GST on income			\$163,088		\$2,310	\$5,646	\$4,021	\$12,322	\$19,478	\$18,150	\$16,595	\$16,457	\$16,975	\$15,370	\$18,861	\$16,903
Total Income			\$1,300,333	\$262	\$18,293	\$43,287	\$30,845	\$94,473	\$173,928	\$139,192	\$127,502	\$126,172	\$130,142	\$118,045	\$168,603	\$129,590

Expenses														
Wages	\$75,550		\$6,305	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295	\$6,295
Animal health	\$42,533		\$3,800	\$3,833	\$4,614	\$3,071	\$3,176	\$3,151	\$505	\$3,780	\$3,253	\$9,882	\$2,322	\$1,146
Breeding and herd improvement	\$15,744		\$2,738	\$69			\$1,250	\$3,223	\$5,564	\$900	\$1,000		\$1,000	
Farm dairy	\$10,958		\$2,000	\$1,902	\$1,855	\$398	\$1,746	\$209	\$1,170	\$895	\$178	\$266	\$208	\$131
Electricity (farm dairy, water supply)	\$15,565		\$700	\$1,432	\$717	\$717	\$717	\$717	\$2,949	\$1,761	\$2,154	\$1,247	\$1,693	\$761
Supplements made (incl. Contractors)	\$50,648							\$23,960	\$6,221		\$6,467		\$14,000	
Supplements purchased	\$69,223		\$1,200	\$1,225	\$3,848	\$8,980	\$5,700	\$3,615	\$129	\$6,026		\$18,550	\$11,400	\$8,550
Young and dry stock grazing	\$87,355		\$4,444	\$4,989	\$5,804	\$5,534	\$6,355	\$6,534	\$6,355	\$9,719	\$9,719	\$8,778	\$9,719	\$9,405
Winter cow grazing														
Run-off lease														
Fertiliser (incl. N)	\$120,000		\$5,000	\$10,000	\$10,000			\$14,000	\$22,000	\$7,000		\$5,000		\$47,000
Irrigation														
Regrassing & cropping	\$8,523		\$179	\$2,500									\$1,844	\$4,000
Weed and pest	\$7,424								\$2,018	\$3,769	\$804	\$102	\$731	
Vehicles & fuel	\$28,449		\$5,820	\$4,489	\$496	\$2,698	\$953	\$2,777	\$1,872	\$1,379	\$3,844	\$1,266	\$2,111	\$744
R&M (land, buildings, plant, machinery)	\$85,351		\$4,420	\$14,743	\$9,192	\$1,100	\$3,200	\$162	\$3,485	\$693	\$11,188	\$11,269	\$12,009	\$13,890
Freight and general farm expenses	\$8,260		\$4,151	\$1,080			\$181	\$468	\$80	\$439	\$290	\$671	\$900	
Administration eg accountant, consultant, phone	\$13,308		\$145	\$969	\$3,528	\$1,261	\$835	\$1,432	\$1,336	\$1,228	\$838	\$706	\$748	\$282
Insurance	\$6,447						\$5,011	\$1,436						
ACC	\$3,523			\$3,523										
Rates	\$12,406				\$892			\$4,558		\$2,398			\$4,558	
Total Farm Working Expenses	\$661,267		\$31,572	\$49,276	\$53,452	\$40,946	\$35,419	\$72,537	\$59,979	\$46,282	\$46,030	\$64,032	\$69,538	\$92,204
Other expenses eg non-dairy expenses, off-farm expenses														
Rent eg milking land lease (excludes run-off), cow lease														
Overdraft Interest 7%		-\$1,769		\$36	\$270	\$535	\$625	\$302						
Term Interest (mortgage)	\$249,180		\$20,765	\$20,765	\$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	\$32,000						\$16,000			\$16,000				
Drawings	\$56,000		\$4,600	\$4,600	\$4,600	\$4,600	\$4,600	\$5,400	\$4,600	\$4,600	\$4,600	\$4,600	\$4,600	\$4,600
Capital transactions zero-rated for GST (e.g. shares)														
Capital transactions with GST (e.g. machinery)	\$30,000							\$10,000				\$20,000		
GST on expenses	\$92,358		\$3,790	\$6,447	\$7,074	\$5,198	\$4,369	\$11,436	\$8,053	\$5,998	\$5,960	\$11,661	\$9,486	\$12,886
GST payment / (refund)	\$57,339				-\$2,281		\$4,072		\$21,823		\$19,002		\$14,724	
Total Expenses	\$1,178,143	-\$1,769	\$60,727	\$81,124	\$83,880	\$72,044	\$85,849	\$120,441	\$115,219	\$77,645	\$112,357	\$121,058	\$119,113	\$130,455
Cash Surplus/Deficit	\$122,190		-\$42,434	-\$37,838	-\$53,035	\$22,428	\$88,079	\$18,751	\$12,283	\$48,526	\$17,785	-\$3,013	\$49,490	-\$865
Opening bank balance	\$15,000		\$15,000	-\$27,434	-\$65,271	-\$118,307	-\$95,878	-\$7,799	\$10,952	\$23,235	\$71,761	\$89,546	\$86,534	\$136,024
Closing bank balance	\$135,158		-\$27,434	-\$65,271	-\$118,307	-\$95,878	-\$7,799	\$10,952	\$23,235	\$71,761	\$89,546	\$86,534	\$136,024	\$135,158