

# Physical Data Summary

Waikato Example Farm  
Dairy Season ended: 2009

Date Printed: 9 February 2010  
Farm ID: 266833

<b>Dairy Co Supplied:</b>	Fonterra	<b>Balance Month:</b>	May
<b>Production System:</b>	2	<b>Milking Interval:</b>	Twice a day
<b>Business Type:</b>	Owner operator	<b>Organic:</b>	No
<b>Calving Season:</b>	Spring only	<b>District</b>	Waikato
<b>Winter Milk:</b>	No	<b>Season's rainfall (mm):</b>	1981 NIWA
<b>Region:</b>	Waikato	<b>Predominant Soil Type</b>	Volcanic
<b>NIWA 10 Yr Av Rainfall (mm):</b>	1,460		
<b>% Milking Area Irrigated:</b>	Not Irrigated		
<b>Farm Dairy Type:</b>	R36		

<b>Stock</b>	
<b>Predominant dairy breed:</b>	Crossbred
<b>Peak Cows Milked:</b>	360
<b>Stocking rate (Cows/ha):</b>	3.2
<b>Replacement Calves Reared:</b>	80
<b>Non-replacement Calves Reared:</b>	0

<b>Land Area (ha)</b>	
<b>Total Dairying area:</b>	118.0
<b>less Ungrazeable area:</b>	4.0
<b>Effective Dairying area:</b>	114.0
<b>less Defined Young Stock area:</b>	0
<b>Milking area:</b>	114.0
<b>Dairy Run-off effective area:</b>	14.0
<b>Non-dairy effective area:</b>	0.0

<b>Labour</b>	
<b>Full time paid labour equivalents:</b>	1.5
<b>Full time unpaid labour equivalents:</b>	0.2
<b>FTE unpaid management:</b>	1.0
<b>Total FTEs:</b>	2.8
<b>Milking Cups per FTE</b>	13.1

<b>Production</b>	<b>Total</b>	<b>Per ha</b>	<b>Per cow</b>	<b>Composition</b>
<b>Milk Litres:</b>	1,397,506	12,259	3,882	
<b>Fat kg:</b>	67,709	594	188	4.8%
<b>Protein kg:</b>	51,079	448	142	3.7%
<b>Financial year - Milksolids kg:</b>	118,788	1,042	330	8.5%
<b>Production year - Milksolids kg:</b>	118,788	1,042	330	
<b>Non-replacement calf milk (l):</b>	0			
<b>Non-replacement calf MS (kg):</b>	0			

<b>Number in Benchmark Group:</b>	20
<b>Benchmark Group Selected by:</b>	Financial, Level 1 Physical, Level 2 Physical Farm business type : 1 Owner operator Region : Waikato
<b>Benchmark Group Ranked by:</b>	

<b>Data entered by:</b>	<b>Financial: DairyBase</b>	<b>Extended Physical: DairyBase</b> Database manager
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# Key Performance Indicators

Waikato Example Farm  
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Number in Benchmark Group: 20  
Benchmark Group Selected by: Financial, Level 1 Physical, Level 2 Physical Farm business type : 1 Owner operator  
Region : Waikato  
Benchmark Group Ranked by:

FARM PHYSICAL KPI's	2008-09		2007-08		2006-07	
	Farm	Benchmark	Farm	Benchmark	Farm	Benchmark
Cows/ha	3.2	3.3	3.2	3.1	2.8	3.0
Kg Milksolids/ha	1,042	1,166	982	976	1,047	1,119
Kg Milksolids/cow	330	352	311	313	374	374
Cows/FTE	131	140	131	137	118	139
Kg MS/FTE	43,196	49,299	40,713	43,059	44,206	51,967

PROFITABILITY	2008-09		2007-08		2006-07	
	Farm	Benchmark	Farm	Benchmark	Farm	Benchmark
<b>Dairy</b>						
Gross Farm Revenue/ha	5,789	6,515	8,352	7,800	4,690	5,044
Operating Expenses/ha	5,370	5,513	5,485	5,025	3,608	3,651
Operating Profit (EFS)/ha	419	1,002	2,867	2,775	1,082	1,393
Gross Farm Revenue/kg MS	5.56	5.59	8.50	7.99	4.48	4.51
Operating Expenses/kg MS	5.15	4.73	5.58	5.15	3.45	3.26
Operating Profit (EFS)/kg MS	0.40	0.86	2.92	2.84	1.03	1.24
FWE/kg MS	4.16	3.92	4.52	4.14	2.63	2.55
Operating Profit Margin %	7.2%	15.4%	34.3%	35.6%	23.1%	27.6%
Asset Turnover %	7.8%	11.1%	12.3%	16.6%	7.4%	12.6%
Operating Return on Dairy Assets %	0.7%	1.6%	4.3%	5.7%	1.8%	3.4%
<b>Total Business</b>						
Interest & Rent/Total Revenue	22.1%	35.8%	16.5%	18.2%	21.3%	23.1%
Interest & Rent/kg MS	1.24	2.15	1.42	1.49	0.99	1.06
Total Return on Assets %	-7.3%	-7.7%	11.5%	15.9%	10.2%	12.5%
Return on Equity % (excluding change in capital value)	-1.2%	-2.6%	2.9%	4.5%	0.6%	1.3%
Total Return on Equity %	-11.1%	-17.2%	11.9%	19.8%	11.0%	15.7%

LIQUIDITY	2008-09	2007-08	2006-07
Net Cash Income	668,518	878,006	523,184
Farm Working Expenses	494,694	506,348	313,703
Cash Operating Surplus	173,824	371,658	209,481
Discretionary Cash	14,818	181,652	89,903
Cash Surplus/Deficit	-68,018	-77,960	-19,181

TOTAL WEALTH	2008-09		2007-08		2006-07	
	Farm	Benchmark	Farm	Benchmark	Farm	Benchmark
Closing Dairy Assets \$	7,724,639		8,455,007		7,769,256	
Closing Total Assets \$	8,424,639		9,155,007		8,019,256	
Closing Total Liabilities \$	1,921,616		1,858,598		1,512,638	
Closing Total Equity \$	6,503,023		7,296,409		6,506,618	
Growth in Equity \$	-793,386		789,791		681,040	
Growth from Profit	-115,110		112,019		-8,632	
Growth from Capital	-678,276		677,772		689,672	
<b>2008-09</b>						
<b>2007-08</b>						
<b>2006-07</b>						
Growth in Equity %	-10.9%	-15.5%	12.1%	17.7%	11.7%	16.0%
Debt to Assets %	22.8%	43.9%	20.3%	30.9%	18.9%	33.2%
Opening Liabilities/kg MS	15.65	19.45	13.51	16.23	11.88	13.49
Closing Liabilities/kg MS	16.18	22.42	16.60	18.26	12.67	13.76

Comment: Assets include Land and Building values calculated using revalued capital values.

# Cash Flow and Profitability

Waikato Example Farm  
Dairy Season ended: 2009

Date Printed: 9 February 2010  
Farm ID: 266833

Number in Benchmark Group:	20
Benchmark Group Selected by:	Financial, Level 1 Physical, Level 2 Physical Farm business type : 1 Owner operator Region : Waikato
Benchmark Group Ranked by:	

CASH	\$/KG MS	\$	NON CASH ADJUSTMENTS	\$	CASH + NON CASH	\$
<b>DAIRY SALES</b>					<b>DAIRY GFR</b>	
Net Milk	5.24	622,449			Net Milk	622,449
Net Livestock	0.35	41,459	+ Value of Change in Dairy Livestock	-8,542	Net Livestock	32,917
Other Dairy	0.04	4,610			Other Dairy	4,610
<b>NET CASH INCOME</b>	<b>5.63</b>	<b>668,518</b>			<b>DAIRY GFR</b>	<b>659,976</b>

CASH FWE	\$/KG MS	\$	NON CASH ADJUSTMENTS	\$	OPERATING EXPENSES	\$
Wages	0.65	77,212	+ Labour Adj	63,288	Labour Expenses	140,500
Stock Expenses	0.52	61,768			Stock Expenses	61,768
Supplementary Feed	1.10	130,666	- Feed Inventory Adj	6,210	Total Supplement Expenses	124,456
Grazing and Run-off	0.28	33,261	+ Owned Run-off Adj	9,750	Total Grazing and Run-off	43,011
Other Working Expenses	1.30	154,984			Other Working Expenses	154,984
Overheads	0.31	36,803	+Depreciation	50,648	Total Overheads	87,451
<b>FARM WORKING EXPENSES</b>	<b>4.16</b>	<b>494,694</b>			<b>OPERATING EXPENSES</b>	<b>612,170</b>

<b>CASH OPERATING SURPLUS</b>	1.46	173,824	<b>NET ADJUSTMENTS</b>	-126,018	<b>DAIRY OPERATING PROFIT (EFS)</b>	47,806
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TOTAL BUSINESS		
- Rent (excl run-off)	0.00	0
- Interest	1.24	146,898
- Tax	0.15	17,356
+ Net non Dairy Cash Income	0.00	0
+ Net off-farm income	0.04	5,248
<b>DISCRETIONARY CASH</b>	<b>0.12</b>	<b>14,818</b>

Applied to:		
- Net Capital Transactions	0.06	6,888
- Net Debt	0.04	5,000
- Net Drawings	0.65	76,948
- Extraordinary Expenses	0.00	0
+ Income Equalisation	0.00	0
+ Introduced Funds	0.05	6,000
<b>CASH SURPLUS/DEFICIT</b>	<b>-0.57</b>	<b>-68,018</b>

TOTAL BUSINESS	
+ Labour Adjustment	63,288
+ Owned Run Off Adjustment	9,750
+ Non-Dairy Operating Profit	0
+ Net Off Farm Income	5,248
- Extraordinary Expenses	0
- Rent (excl run-off)	0
- Interest	146,898
<b>Business Profit Before Tax</b>	<b>-20,806</b>

- Drawings	76,948
- Tax	17,356
<b>EQUITY GROWTH FROM PROFIT</b>	<b>-115,110</b>

Comments:

Number in Benchmark Group: 20  
Benchmark Group Selected by: Financial, Level 1 Physical, Level 2 Physical Farm business type : 1 Owner operator  
Region : Waikato  
Benchmark Group Ranked by:

	Total \$		\$ Per kg MS		\$ Per Ha		\$ Per Cow	
	Farm	% of GFR	Farm	Benchmark	Farm	Benchmark	Farm	Benchmark
<b>GROSS FARM REVENUE (GFR)</b>								
Net Milk Sales	622,449	94.3%	5.24	5.05	5,460	5,888	1,729	1,779
Net Dairy Livestock Sales	41,459	6.3%	0.35	0.39	364	452	115	137
Value of Change in Dairy Livestock	-8,542	-1.3%	-0.07	0.09	-75	103	-24	31
Other Dairy Revenue	4,610	0.7%	0.04	0.06	40	71	13	22
<b>Dairy Gross Farm Revenue</b>	<b>659,976</b>	<b>100.0%</b>	<b>5.56</b>	<b>5.59</b>	<b>5,789</b>	<b>6,515</b>	<b>1,833</b>	<b>1,969</b>
Non-Dairy Cash Income	0	0.0%	0.00	0.12	0	135	0	41
Value of Change in Non-dairy livestock	0	0.0%	0.00	-0.00	0	-2	0	-1
<b>TOTAL GROSS FARM REVENUE</b>	<b>659,976</b>	<b>100.0%</b>	<b>5.56</b>	<b>5.70</b>	<b>5,789</b>	<b>6,648</b>	<b>1,833</b>	<b>2,009</b>
<b>OPERATING EXPENSES</b>								
<b>Labour Expenses</b>								
Wages	77,212	11.7%	0.65	0.54	677	635	214	192
Labour Adjustment - Unpaid	8,088	1.2%	0.07	0.12	71	141	22	43
Labour Adjustment - Management	55,200	8.4%	0.46	0.31	484	367	153	111
<b>Total Labour Expenses</b>	<b>140,500</b>	<b>21.3%</b>	<b>1.18</b>	<b>0.98</b>	<b>1,232</b>	<b>1,144</b>	<b>390</b>	<b>346</b>
<b>Stock Expenses</b>								
Animal Health	26,133	4.0%	0.22	0.25	229	289	73	87
Breeding & Herd Improvement	15,442	2.3%	0.13	0.11	135	132	43	40
Farm Dairy	8,315	1.3%	0.07	0.06	73	68	23	21
Electricity (Farm Dairy, Water Supply)	11,878	1.8%	0.10	0.09	104	110	33	33
<b>Total Stock Expenses</b>	<b>61,768</b>	<b>9.4%</b>	<b>0.52</b>	<b>0.51</b>	<b>542</b>	<b>599</b>	<b>172</b>	<b>181</b>
<b>Feed Expenses</b>								
<b>Supplement Expenses</b>								
Net Made, Purchased, Cropped	130,666	19.8%	1.10	1.08	1,146	1,263	363	382
Less Feed Inventory Adjustment	6,210	0.9%	0.05	0.09	54	107	17	32
Calf Feed	0	0.0%	0.00	0.02	0	27	0	8
<b>Total Supplement Expenses</b>	<b>124,456</b>	<b>18.9%</b>	<b>1.05</b>	<b>1.01</b>	<b>1,092</b>	<b>1,184</b>	<b>346</b>	<b>358</b>
<b>Grazing &amp; Run Off Expenses</b>								
Young & Dry Stock Grazing	33,261	5.0%	0.28	0.25	292	286	92	86
Winter Cow Grazing	0	0.0%	0.00	0.03	0	31	0	9
Run-off Lease	0	0.0%	0.00	0.05	0	53	0	16
Owned Run-off Adjustment	9,750	1.5%	0.08	0.05	86	55	27	17
<b>Total Grazing &amp; Run-Off expenses</b>	<b>43,011</b>	<b>6.5%</b>	<b>0.36</b>	<b>0.36</b>	<b>377</b>	<b>425</b>	<b>119</b>	<b>128</b>
<b>Total Feed Expenses</b>	<b>167,467</b>	<b>25.4%</b>	<b>1.41</b>	<b>1.38</b>	<b>1,469</b>	<b>1,609</b>	<b>465</b>	<b>486</b>
<b>Other Working Expenses</b>								
Fertiliser	50,465	7.6%	0.42	0.46	443	531	140	160
Nitrogen	8,879	1.3%	0.07	0.13	78	155	25	47
Irrigation	0	0.0%	0.00	0.00	0	0	0	0
Regrassing	8,315	1.3%	0.07	0.05	73	58	23	17
Weed & Pest	3,376	0.5%	0.03	0.03	30	31	9	9
Vehicles	17,818	2.7%	0.15	0.12	156	138	49	42
Fuel	9,503	1.4%	0.08	0.03	83	34	26	10
R & M - land & buildings	41,576	6.3%	0.35	0.26	365	307	115	93
R & M - plant and equipment	7,139	1.1%	0.06	0.06	63	67	20	20
Freight and General	7,913	1.2%	0.07	0.05	69	62	22	19
<b>Total Other Working Expenses</b>	<b>154,984</b>	<b>23.5%</b>	<b>1.30</b>	<b>1.19</b>	<b>1,360</b>	<b>1,382</b>	<b>431</b>	<b>418</b>
<b>Overheads</b>								
Administration	15,422	2.3%	0.13	0.09	135	108	43	33
Insurance	5,939	0.9%	0.05	0.04	52	46	16	14
ACC	3,563	0.5%	0.03	0.04	31	43	10	13
Rates	11,879	1.8%	0.10	0.08	104	98	33	30
Depreciation	50,648	7.7%	0.43	0.41	444	484	141	146
<b>Total Overheads</b>	<b>87,451</b>	<b>13.3%</b>	<b>0.74</b>	<b>0.67</b>	<b>767</b>	<b>779</b>	<b>243</b>	<b>236</b>
<b>Total Dairy Operating Expenses</b>	<b>612,170</b>	<b>92.8%</b>	<b>5.15</b>	<b>4.73</b>	<b>5,370</b>	<b>5,513</b>	<b>1,700</b>	<b>1,666</b>
Non-Dairy Operating Expenses	0							
<b>TOTAL OPERATING EXPENSES</b>	<b>612,170</b>	<b>92.8%</b>	<b>5.15</b>	<b>4.80</b>	<b>5,370</b>	<b>5,594</b>	<b>1,700</b>	<b>1,690</b>
<b>OPERATING PROFIT</b>								
<b>DAIRY OPERATING PROFIT</b>	<b>47,806</b>	<b>7.2%</b>	<b>0.40</b>	<b>0.86</b>	<b>419</b>	<b>1,002</b>	<b>133</b>	<b>303</b>
Non-Dairy Operating Profit	0	0.0%	0.00	0.04	0	52	0	16
<b>TOTAL OPERATING PROFIT</b>	<b>47,806</b>	<b>7.2%</b>	<b>0.40</b>	<b>0.90</b>	<b>419</b>	<b>1,054</b>	<b>133</b>	<b>319</b>

Number in Benchmark Group:	20	
Benchmark Group Selected by:	Financial, Level 1 Physical, Level 2 Physical	Farm business type : 1 Owner operator
Benchmark Group Ranked by:	Region : Waikato	

Physical Description	Units	2008-09		2007-08	2006-07
		Farm	Benchmark	Farm	Farm
Effective dairying area	ha	114.0	106.3	114.0	114.0
Defined young stock area	ha	0	1.1	0	0
Milking area	ha	114.0	105.2	114.0	114.0
Dairy run-off effective area	ha	14.0	12.8	14.0	14.0
Percent of farm at different height to dairy		0%	18%		
Peak cows milked		360	348	360	319
Stocking rate	cows/ha	3.2	3.3	3.2	2.8
Cow breed		Crossbred	Crossbred	Crossbred	Friesian
Cow liveweight	kg	480	459		
Liveweight/ha	kg/ha	1,516	1,520		
BW/reliability		/			
PW/reliability		/			
Season's rainfall	mm	1981 NIWA	1405	914 NIWA	1023 NIWA
NIWA 10 Year average rainfall	mm	1,460	1,276	1,430	1,220
Production system		2	3	3	2
Calving season		Spring only	Spring only	Spring only	Spring only
Nitrogen applied for year	kg/ha	63	128		
<b>Milksolids (MS) Production - (Seasonal year)</b>					
Milksolids/ha (incl milk for non-replacements)	kg/ha	1,042	1,169	982	1,047
Milksolids/cow (incl milk for non-replacements)	kg/cow	330	353	311	374
MS/ha to 31st Dec (incl milk for non-replacements)	kg/ha	630	750		
MS as % of liveweight		69%	77%		
10 day peak per cow	kg/day	1.7	1.9		
Average Milksolids/cow/day	kg/day	1.3	1.5		
Monthly production drop: Peak to 31Dec		10.8%	10.9%		
Days in Milk per cow		245	240		
<b>Feed Eaten</b>					
feed KPIs based on 11.0 ME Pasture.					
Pasture & Crop eaten	MJME/ha	128,588	137,494		
Pasture & Crop eaten	t DM/ha	11.7	12.5		
Imported supplements eaten	t DM/ha	2.0	2.0		
Grazing off dry cows eaten	t DM/ha	0.3	0.1		
Total feed eaten	t DM/ha	14.0	14.6		
Imported supplements eaten	kg DM/cow	636	613		
Imported supplements & grazing eaten	kg DM/cow	718	650		
Average utilisation imported supplement		76%	80%		
Average ME imported supplements	MJ/kgDM	10.3	10.5		
<b>Crops Grazed &amp; Harvested</b>					
Farm area in grazed winter crop	ha	0.0	0.2		
Farm area in grazed summer crop	ha	0.0	1.6		
Farm area in harvest crop	ha	0.0	3.8		
Percent of farm harvested for hay & silage		7%	15%		
<b>People</b>					
Cows/Labour unit	cows/FTE	131	140	131	118
Milksolids/Labour unit	kg/FTE	43,196	49,407	40,713	44,206

No DairyBase benchmarks are available for this page, industry targets are provided where applicable.

		2008-09	2007-08	2006-07
<b>Mastitis and Lameness</b>	<b>Units</b>	<b>Target</b>	<b>Farm</b>	<b>Farm</b>
Cows treated for lameness		<3%	4%	
Average bulk SCC	1000s	<200	193	
Clinical mastitis (1st 6 weeks season)		<15%	6%	
<b>Calving and Mating (Based on InCalf Fertility Focus Report)</b>				
% of cows calving in Spring (vs Autumn)			100%	
Planned Start of Calving (PSC)	Spring		23-Jul	
% Calved by week 3		60%	51%	
% by week 6		87%	73%	
% by week 9		98%	87%	
% Cows induced to calve			1%	
% Cows treated for non-cycling			4%	
Planned Start of Mating (PSM)			14-Oct	
3-week submission rate		90%	81%	
6-week in-calf rate, Actual (A) or Estimated (E)		78%	%	
Empty rate			7.5%	
Length of AB	weeks		6	
Length of total mating	weeks		10	
<b>Wastage and Replacements</b>				
Cows milked 1 Dec as % of opening cows		>96%	96%	
Percent herd entering as heifers		18-22%	25%	
1st calvers on farm end of season %		>86%		
<b>Soils &amp; Fertiliser</b>				
Olsen P			45	
Quick test K - Potassium (average)			6	
Sulphate-S (average)			12	
Quick test Mg - Magnesium (average)			23	
Soil pH			6.0	
Phosphate applied for year	kg/ha		66	
Potassium applied for year	kg/ha		73	
Sulphate applied for year	kg/ha		78	
Magnesium applied for year	kg/ha		0	
Lime applied for year	kg/ha		0	
<b>Irrigation</b>				
Area irrigated	ha		0.0	
Percent of effective area irrigated %			0%	
Total water applied annually	mm		0	
Kg MS/mm water (rain + irrigation)			0.5	

Comments