Estimated Production Data - Property X, Nyngan							
Area Total 3107.59ha							
Purchase Price 1994 \$105,000							
Existing 400ha developed for cropping							
Proposed development 1600ha for cropping							
Unimproved area 1107ha retained							
Calculated at 2001 Rates							
Year One	Costs	Expenditure		Production		Income	Profit
133ha Crop	\$260/ha	\$34,580		220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE							
330hd sheep @ 5kg wool/kg				9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd				300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.48hd/ha DSE							
531hd sheep @ 5kg wool				14 Bales	\$550	\$7,700	
530ha developed for cropping							
Pull, rake, burn	\$250/ha	\$132,500					
1200ha Unimproved @ 0.48hd/ha DSE							
576hd sheep @ 5kg wool/hd				16 Bales	\$550	\$8,800	
Totals		\$167,080				\$84,950	-\$82,130
Land Values Improved area 400ha + 400ha @ \$425/ha			\$340,000				
Unimproved area 1107ha + 1200ha @ \$125/ha			\$288,375				
Total Land Value			\$628,375				

Voor Two	Conta	Evpanditure	Dua di caticio	Value	Incomo	Drofit
Year Two	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE				_		
330hd sheep @ 5kg wool/hd			9 Bales	\$550		
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.46hd/ha DSE						
509hd sheep @ 5kg wool/hd			14 Bales	\$550	\$7,700	
530ha Crop (last year's development)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Unimproved @ 0.46hd/ha DSE						
492hd sheep @ 5kg wool/hd			13 Bales	\$550	\$7,150	
Totals		\$172,380			\$259,300	\$86,92
Year Three	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE	Ċ					
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,500	
300 Lambs @ \$65/hd			300 Lambs	\$65		
1107ha Unimproved @ 0.44hd/ha DSE						
487hd sheep @ 5kg wool/hd			13 Bales	\$550	\$7,150	
530ha Crop (Year One development, sown out with lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
530ha developed for cropping						
Pull, rake, burn	\$250/ha	\$132,500				
540ha Unimproved @ 0.44hd/ha DSE						
237hd sheep @ 5kg wool/hd			6 Bales	\$550	\$3,300	
Totals		\$304,880			\$254,450	-\$50,43

Year Four	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.42hd/ha DSE						
464hd sheep @ 5kg wool/hd			12 Bales	\$550	\$6,600	
530ha Crop (last year's development)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
530ha Grazing @ 1.25hd/ha DSE	4 =000	7.01,000		,	V 11 0,000	
662hd sheep @ 5kg wool/hd			18 Bales	\$550	\$9,900	
550 Lambs @ \$65/hd			550 Lambs	\$65		
540ha Unimproved @ 0.42hd/ha DSE						
226hd sheep @ 5kg wool/hd			6 Bales	\$550	\$3,300	
Totals		\$172,380			\$300,000	\$127,620
Year Five	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.40hd/ha DSE						
442hd sheep @ 5kg wool/hd			12 Bales	\$550	\$6,600	
530ha Crop (Year Three development, sown out with lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
530ha Grazing @ 1.25hd/ha DSE	-				. ,	
662hd sheep @ 5kg wool/hd			18 Bales	\$550	\$9,900	
550 Lambs @ \$65/hd			550 Lambs	\$65		
540ha developed for cropping						
Pull, rake, burn	\$250/ha	\$135,000				
Totals		\$307,380			\$296,700	-\$10,680

Year Six	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.38hd/ha DSE						
420hd sheep @ 5kg wool/hd			11 Bales	\$550	\$6,050	
540ha Crop (last year's development)	\$260/ha	\$140,400	890t Grain	\$200	\$178,000	
1060ha Grazing @ 1.25hd/ha DSE						
1325hd sheep @ 5kg wool/hd			36 Bales	\$350		
1250 Lambs @ \$65/hd			1250 Lambs	\$65	\$81,250	
Totals		\$174,980			\$346,350	\$171,370
Year Seven	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330 hd sheep @ 5kg wool/hd			9 Bales	\$550		
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.36hd/ha DSE						
398hd sheep @ 5kg wool/hd			11 Bales	\$550	\$6,050	
540ha Crop (Year Five development, sown out with lucerne)	\$260/ha	\$140,400	890t Grain	\$200	\$178,000	
1060ha Grazing @ 1.25hd/ha DSE						
1325hd sheep @ 5kg wool/hd			36 Bales	\$550		
1250 Lambs @ \$65/hd			1250 Lambs	\$65	\$81,250	
		A171.000			#050 ===	0.170
Totals		\$174,980			\$353,550	\$178,570

\$137,800 \$172,380	220t Grain 9 Bales 300 Lambs 10 Bales 880t Grain 37 Bales 1260 Lambs	\$200 \$550 \$65 \$550 \$200	\$4,950 \$19,500 \$5,500 \$176,000	
	300 Lambs 10 Bales 880t Grain 37 Bales	\$65 \$550 \$200 \$550	\$19,500 \$5,500 \$176,000	
	300 Lambs 10 Bales 880t Grain 37 Bales	\$65 \$550 \$200 \$550	\$19,500 \$5,500 \$176,000	
	10 Bales 880t Grain 37 Bales	\$550 \$200 \$550	\$5,500	
	880t Grain 37 Bales	\$200 \$550	\$176,000	
	880t Grain 37 Bales	\$200 \$550	\$176,000	
	880t Grain 37 Bales	\$200 \$550	\$176,000	
	37 Bales	\$550		
	37 Bales	\$550		
\$172,380			\$20.350	
\$172,380			ነ ይጋቢ ያደብ	
\$172,380	1260 Lambs	Φ0-		
\$172,380		\$65	\$81,900	
¥ · · · = 1 · · · ·			\$352,200	\$179,820
			, ,	, -,
				Profit
\$34,580	220t Grain	\$200	\$44,000	
				
	300 Lambs	\$65	\$19,500	
	9 Bales	\$550	\$4,950	
\$137,800	880t Grain	\$200	\$176,000	
	37 Bales	\$550	\$20,350	
	1260 Lambs	\$65	\$81,900	
\$172,380			\$351,650	\$179,270
	Expenditure \$34,580 \$137,800	Expenditure Production \$34,580 220t Grain 9 Bales 300 Lambs 9 Bales \$137,800 880t Grain 37 Bales 1260 Lambs	Expenditure Production Value \$34,580 220t Grain \$200 300 Lambs \$550 \$137,800 880t Grain \$200 37 Bales \$550 1260 Lambs \$65	Expenditure Production Value Income \$34,580 220t Grain \$200 \$44,000 9 Bales \$550 \$4,950 300 Lambs \$65 \$19,500 9 Bales \$550 \$4,950 \$137,800 880t Grain \$200 \$176,000 37 Bales \$550 \$20,350 1260 Lambs \$65 \$81,900

Year Ten	Costs	Expenditure		Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580		220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE							
330hd sheep @ 5kg wool/hd				9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd				300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.30hd/ha DSE							
332hd sheep @ 5kg wool/hd				9 Bales	\$550	\$4,950	
530ha Crop (Year Three development out of pasture phase)	\$260/t	\$137,800		880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE							
1337hd sheep @ 5kg wool/hd				37 Bales	\$550		
1260 Lambs @ \$65/hd				1260 Lambs	\$65	\$81,900	
Totals		\$172,380				\$351,650	\$179,270
Total Expenditure/Income over ten years		\$1,991,200				\$2,950,800	
Total Profit over ten years							\$959,600
Land Value Improved area 400ha + 1600ha @ \$800/ha			\$1,600,000				
Unimproved area 1107ha @ \$90/ha			\$99,630				
Total Land Value			\$1,699,630				

Year Eleven	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.28hd/ha DSE						
310hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
530ha Crop (Year Three development sown out with Lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE						
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
1260 Lambs @ \$65/hd			1260 Lambs	\$65	\$81,900	
Totals		\$172,380			\$269,750	\$97,370
Year Twelve	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	1 1011
267ha Grazing @ 1.25hd/ha DSE	φ200/11α	ψο 1,000	2200 014111	Ψ200	ψ11,000	
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$3,150	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
				755		
1107ha Unimproved @ 0.26hd/ha DSE						
288hd sheep @ 5kg wool/hd			8 Bales	\$550	\$4,400	
530ha Crop (Year Five development out of pasture phase)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE						
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
1260 Lambs @ \$65/hd			1260 Lambs	\$65	\$81,900	
Totals		\$172,380			\$349,300	\$176,920

Year Thirteen	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$19,500	
1107ha Unimproved @ 0.24hd/ha DSE						
266hd sheep @ 5kg wool/hd			7 Bales	\$550	\$3,850	
20011d Shoop & Shig Wookhid			7 Baioo	ΨΟΟΟ	φο,οοο	
530ha Crop (Year Five development sown out with Lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE						
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
1260 Lambs @ \$65 /hd			1260 Lambs	\$65	\$ 81,900	
		\$172,380			\$350,550	\$178,170
Year Fourteen						
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65	\$ 19,500	
1107ha Unimproved @ 0.22hd/ha DSE			6 Bales	\$550	\$ 3,300	
244hd sheep @ 5kg wool/hd				7000	7 3,333	
530ha Crop (Year One development; Year 8/9 production	\$260/ha	\$137,800	880t Grain	\$200	\$ 176,000	
out of pasture phase)	φ_σσ,α	\$101,000	5551 514	+	Ψσ,σσσ	
1070ha Grazing @ 1.25hd/ha DSE						
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$ 20,350	
1260 Lambs @ \$65/hd			1260 Lambs			
Totals		\$172,380			\$350,000	\$177,620

Year Fifteen	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd						
			300 Lambs	\$65	\$ 19,500	
1107ha Unimproved @ 0.20hd/ha DSE						
221hd sheep @ 5kg wool/hd			6 Bales	\$550	\$3,300	
530ha Crop (Year One development sown out with Lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE	4 2007770	, , , , , , , , , , , , , , , , , , ,		V	4 11 6 ,000	
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
1260 Lambs @ \$65/hd					. ,	
			1260 Lambs	\$65	\$ 81,900	
Totals		\$172,380			\$350,000	\$177,620
Year Sixteen	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE						
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd						
			300 Lambs	\$65	\$ 19,500	
1107ha Unimproved @ 0.18hd/ha DSE			5 Bales	\$550	\$2,750	
199hd sheep @ 5kg wool/hd						
530ha Crop (Year Three development; Year 10/11 production	\$260/ha	\$137,800	880t Grain	\$20	\$176,000	
out of pasture phase)	φ_σση.ια.	\$101,000		423	ψ σ,σσσ	
1070ha Grazing @ 1.25hd/ha DSE			37 Bales	\$550	\$20,350	
1337hd sheep @ 5kg wool/hd			0. 24.00	4000	\$20,000	
1260 Lambs @ \$65/hd			1260 Lambs	\$65/hd	\$ 81,900	
Total		\$172,380			\$349,450	\$177,070

	Costs	Expenditure	Production	Value	Income	Profit
Year Seventeen	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
133ha Crop						
267ha Grazing @ 1.25hd/ha DSE			9 Bales	\$550	\$4,950	
330hd sheep @ 5kg wool/hd						
300 Lambs @ \$65/hd			300 Lambs	\$65	\$ 19,500	
1000101110000				A== 0	40.750	
1107ha Unimproved @ 0.16hd/ha DSE			5 Bales	\$550	\$2,750	
177hd sheep @ 5kg wool/hd	**	0.000		***	*	
	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
530ha Crop (Year Three development sown out with Lucerne)						
1070ha Grazing @ 1.25hd/ha DSE			37 Bales	\$550	\$20,350	
1337hd sheep @ 5kg wool/hd						
1260 Lambs @ \$65/hd			1260 Lambs	\$65	\$ 81,900	
Tatala		¢470.000			CO 40 450	¢477.070
Totals		\$172,380			\$349,450	\$177,070
Year Eighteen	Costs	Expenditure	Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	TTOIL
267ha Grazing @ 1.25hd/ha DSE	φ200/11α	ψο 1,000	220t Grain	Ψ200	ψ11,000	
330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd			300 Lambs	\$65		
1107ha Unimproved @ 0.14hd/ha DSE						
155hd sheep @ 5kg wool/hd			4 Bales	\$550	\$ 2,200	
530ha Crop (Year Five development; Year 12/13 production						
out of pasture phase)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE	φ200/11α	Ψ101,000	Jook Grain	Ψ200	ψ170,000	
1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
1260 Lambs @ \$65/hd			1260 Lambs	·	. ,	
1200 Lambo & 400/11a			1200 Lambs	ΨΟΟ	Ψ 01,900	
Totals		\$172,380			\$348,900	\$176,520

267ha Grazing @ 1.25hd/ha DSE 330hd sheep @ 5kg wool/hd 300 Lambs @ \$65/hd 1107ha Unimproved @ 0.12hd/ha DSE 133hd sheep @ 5kg wool/hd 3 Bales 5550 \$1,650 530ha Crop (Year Five development sown out with Lucerne) 1070ha Grazing @ 1.25hd/ha DSE 1337hd sheep @ 5kg wool/hd 37 Bales \$550 \$1,650 \$176,000 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$137,800 \$176,000 \$	Year Nineteen	Costs	Expenditure	Production	Value	Income	Profit
330hd sheep @ 5kg wool/hd 300 Lambs @ \$65/hd 300 Lambs @ \$65/hd 300 Lambs & \$65	133ha Crop	\$260/ha	\$34,580	220t Grain	\$200	\$44,000	
330hd sheep @ 5kg wool/hd 300 Lambs @ \$65/hd 300 Lambs @ \$65/hd 300 Lambs & \$65	267ha Grazing @ 1.25hd/ha DSE						
300 Lambs @ \$65/hd 300 Lambs \$65 19500 1107ha Unimproved @ 0.12hd/ha DSE 38ales \$550 \$1,650 1107ha Unimproved @ 0.12hd/ha DSE 38ales \$550 \$1,650 1107ha Crop (Year Five development sown out with Lucerne) \$260/ha \$137,800 880t Grain \$200 \$176,000 11070ha Grazing @ 1.25hd/ha DSE 37 Bales \$550 \$20,350 11260 Lambs @ \$65/hd 11260 Lambs \$65 \$81,900	330hd sheep @ 5kg wool/hd			9 Bales	\$550	\$4,950	
133hd sheep @ 5kg wool/hd 3 Bales \$550 \$1,650	300 Lambs @ \$65/hd			300 Lambs	\$65	19500	
133hd sheep @ 5kg wool/hd 3 Bales \$550 \$1,650							
133hd sheep @ 5kg wool/hd 3 Bales \$550 \$1,650	1107ha Unimproved @ 0.12hd/ha DSE						
1070ha Grazing @ 1.25hd/ha DSE 37 Bales \$550 \$20,350 1260 Lambs @ \$65/hd 1260 Lambs \$65 \$ 81,900	133hd sheep @ 5kg wool/hd			3 Bales	\$550	\$1,650	
1070ha Grazing @ 1.25hd/ha DSE 37 Bales \$550 \$20,350 1260 Lambs @ \$65/hd 1260 Lambs \$65 \$ 81,900							
1337hd sheep @ 5kg wool/hd 37 Bales \$550 \$20,350 1260 Lambs @ \$65/hd 1260 Lambs \$65 \$ 81,900	530ha Crop (Year Five development sown out with Lucerne)	\$260/ha	\$137,800	880t Grain	\$200	\$176,000	
1260 Lambs @ \$65/hd 1260 Lambs \$65 \$ 81,900	1070ha Grazing @ 1.25hd/ha DSE						
1260 Lambs @ \$65/hd 1260 Lambs \$65 \$ 81,900	1337hd sheep @ 5kg wool/hd			37 Bales	\$550	\$20,350	
	1260 Lambs @ \$65/hd						
Totals \$172,380 \$348,350 \$175,9				1260 Lambs	\$65	\$ 81,900	
Totals \$172,380 \$348,350 \$175,9							
	Totals		\$172,380			\$348,350	\$175,970

Year Twenty	Costs	Expenditure		Production	Value	Income	Profit
133ha Crop	\$260/ha	\$34,580		220t Grain	\$200	\$44,000	
267ha Grazing @ 1.25hd/ha DSE							
330hd sheep @ 5kg wool/hd				9 Bales	\$550	\$4,950	
300 Lambs @ \$65/hd				300 Lambs	\$65	\$ 19,500	
1107ha Unimproved @ 0.10hd/ha DSE							
110hd sheep @ 5kg wool/hd				3 Bales	\$550	\$1,650	
530ha Crop (Year One development; Year 14/15 production							
out of pasture phase)	\$260/ha	\$137,800		880t Grain	\$200	\$176,000	
1070ha Grazing @ 1.25hd/ha DSE							
1337hd sheep @ 5kg wool/hd				37 Bales	\$550	\$20,350	
1260 Lambs @ \$65/hd				1260 Lambs	\$65	\$ 81,900	
Totals		\$172,380				\$348,350	\$175,970
Total Expenditure/Income over twenty years		\$3,715,000				\$6,364,900	
Total Profit over twenty years							\$2,649,900
Land Value Improved area 400ha +1600ha @ \$900/ha			\$1,800,000				
Unimproved area 1107ha @ \$30/ha			\$33,210				
Total Land Value			\$1,833,210				