



Client Name: Brauer
Property Name: Kia-Ora
Date: 01-Nov-13

STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES				ASSETS			
Farm Related Debts				Farm Related Assets			
Rabobank	Limit	#####	\$ 3,950,000	Rural Land/Improvements			
StGeorge IHL	Port Pirie		\$ 117,000	Kia-Ora	Ha @	Per ha	\$ 4,000,000
Citibank IHL	Loxton		\$ 170,000	Jamberoo	Ha @	Per ha	\$ 3,368,700
IHL Homeloans	Gracemere		\$ 285,000		Ha @	Per ha	\$ -
CBA IHL	Hills Bilo		\$ 273,000				
Westpac IHL	Boulder		\$ 221,000				
				Cash at Bank	Chq Account		\$ 85,000
					Term Deposits		
Pastoral House	Limit						
Freeholding debt				Farm Management Deposits			
				Livestock			
				Value of Cattle	@		\$ 316,000
				Value of Sheep	@		\$ -
				Value of Other Livestock	3 @		\$ 9,000
				Crops (Harvested/Stored/Unsold)			
				Type	Hay on Hand		\$ 68,280
				Type			
				Other produce unsold			
Vehicles, Machinery, Plant & Implements				Vehicles, Machinery, Plant & Implements			
HP/Lease (Total from table below)			\$ -	Machinery, Plant and Implements			\$ 350,000
				Vehicles			\$ 35,000
Sundry Creditor				Sundry Debtors			
Outstanding Accounts (Total from below)			\$ -	Money owing for produce/stock sold			\$ 39,000
Overdue Council Rates and Charges							
Overdue Water Charges							
GST Owing							
Personal Liabilities				Personal Assets			
House Loan				Biloela IH			\$ 350,000
Investment House Loan				Gracemere IH			\$ 360,000
Margin Loan for shares				Loxton IH			\$ 190,000
Credit Card	Limit			Boulder IH			\$ 215,000
Credit Card	Limit			Port Pirie IH			\$ 145,000
Personal Loan				Superannuation			\$ 20,000
Other Liabilities				Other Assets			
Company Loans				FMD			\$ 15,000
Trusts/Other				Managed Fund			\$ 40,000
Family Loan				Shares			\$ 15,000
				Rns			\$ 21,000
TOTAL LIABILITIES			\$ 5,016,000	TOTAL ASSETS			\$ 9,641,980
Debt Percentage			52.02%	Percentage Equity			47.98%

FARM LIABILITIES	\$ 3,950,000	FARM ASSETS	\$ 8,285,980
FARM Debt Percentage	47.67%	Farm Percentage Equity	52.33%
OFF FARM LIABILITIES	\$ 1,066,000	OFF FARM ASSETS	\$ 1,356,000
OFF FARM Debt Percentage	78.61%	OFF Farm Percentage Equity	21.39%

HIRE PURCHASE AND LEASE REPAYMENT SCHEDULE

Item on HP or Lease	Lender	INSTALMENTS				Overdue Repayments	LEASE RESIDUAL		TOTAL OWING
		Amounts	Frequency	No. still to pay	Final		Amount	Due Date	
									\$ -
									\$ -
									\$ -
TOTALS									\$ -

OUTSTANDING ACCOUNTS	AMOUNT OWING	NATURE OF DEBT	WHEN INCURRED
Nil			

Signed

Signed



Client Name: Brauer
Property Name: Kia-Ora
Date: 01-Nov-13

Summary of Historical Trading Results

Income Type	Year ended 30 June ...	Budget			Audited 4 Year Average
		2011	2012	2013	
Income Type					
Cattle Sales (not profit)			56,084	79,862	
Agistment					
Hay sales				117,001	
Wheat Sales			30,664		
Rebates			7,824	17,630	
Property Lease			112,500		
Contract Income/Wages			62,899	17,602	
Interest & Dividends Received					
Jamberoo Lease			42,500		
Other Income			177,050	150,242	
Freight/cartage					
FMD Inflow					
Sub total Income			\$489,521	\$382,337	
Operating Expenses					
Accountancy & Legal			5,526	5,202	
Bank Charges			901	72	
Chemicals					
Computer Expenses			1,321		
Donations			178		
Dues/ Subs			447	478	
Feed/ grain					
Feight/ cartage					
Hay					
Insurance			39	40	
Licences and Permits			32,501	10,903	
Misc fees			2,517	12,034	
Maintenance			40,413	4,262	
Office Supplies			2,325	10,336	
Periodicals			137	2,432	
Professional fees			796	7,157	
Postage and Shipping			218	12,000	
Rent			451	110	
Telephone/ Internet			13,915	499	
Seed/ fertilizer					
Electricity			3,204	4,200	
Fuel/ Oils/ Gas			15,586		
Registrations			7,386	12,016	
Repairs and Maintenance			15,645	3,760	
Training				12,608	
Transaction Levy					
Travelling			325	1,330	
Vet Expenses					
Water Exp			2,288	36,340	
				600	
				1,618	
				1,823	
				18,000	
Sub total - Operating Expenses			\$146,120	\$157,819	
Operating Surplus or Deficit -			\$343,400	\$224,518	
Other Payments					
Interest			285,529	281,392	
Lease & HP				58,276	
Plant Replacement				24,000	
Development					
Livestock Purchases			271,684	33,000	
Stock Purchases - other					
Property Purchase					
Stamp Duty/ Fees			14	0	
Total Other Payments			\$557,228	\$396,668	
Surplus			-\$213,828	-\$172,150	
Personal Expenses					
Living & Personal/ Other			6,485	12,000	
Tax					
Life Assur & Medical				19,500	
Super				20,000	
FMD					
Total Personal Expenses			\$6,485	\$51,500	
Cash Surplus/Deficit			#####	#####	
Tax Adjustments					
Loss on Sale of Asset					
Forced Sales Introduced/Withdrawn					
Change in Livestock Values					
Depreciation					
Total Tax Adjustments					
Check Value					
Tax Profit					
Cattle Trading					
Opening Numbers					
Sales					
Purchases					
Natural Increase					
Deaths					
Rations					
Closing Numbers					
Expenses as a Percentage of Income		#DIV/0!			#DIV/0!
Average Profit per Head Sold		#DIV/0!			#DIV/0!
Average Price Sold		#DIV/0!			#DIV/0!
Operating Profit per Average Beast		#DIV/0!			#DIV/0!



Client Name: Brauer
 Property Name: Kia-Ora
 Date: 01-Nov-13

Cash Flow Budget

Year ended 30 June 2012

Income Type	Total	July	August	September	October	November	December	January	February	March	April	May	June
Cattle Sales (not profit)	56,084												
Agistment													
Hay sales													
Wheat Sales	30,664												
Rebates	7,824												
Property Lease	112,500												
Contract Income/Wages	62,899												
Interest & Dividends Received													
Jamboro Lease	42,500												
Other Income	177,050												
Freight/cartage													
FMD Inflow													
Total Income	489,521												

Operating Expenses	Total	July	August	September	October	November	December	January	February	March	April	May	June
Accountancy & Legal	5,526												
Bank Charges	901												
Chemicals	252												
Computer Expenses	1,321												
Donations	178												
Dues/ Subs	447												
Feed/grain	197												
Freight/ cartage	1,083												
Hay	39												
Insurance	32,501												
Licences and Permits	2,517												
Misc fees	40,413												
Maintenance	2,325												
Office Supplies	137												
Periodicals	796												
Professional fees	218												
Postage and Shipping	451												
Rent	13,915												
Telephone/ Internet	3,204												
Seed/ fertilizer	15,586												
Electricity	7,386												
Fuel/ Oils/ Gas	15,645												
Registrations	2,634												
Repairs and Maintenance	38,516												
Training													
Transaction Levy	325												
Travelling													
Vet Expenses	2,288												
Water Exp													
Total - Operating Expenses	188,801												

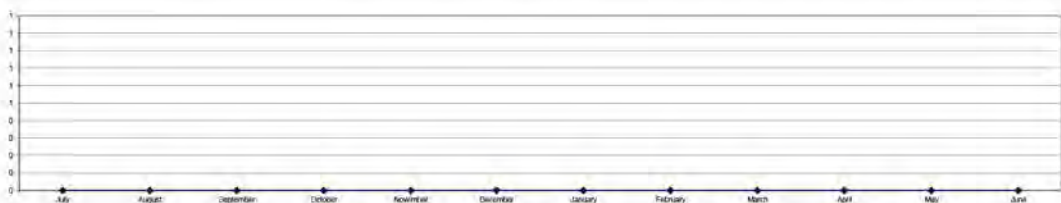
Other Expenses	Total	July	August	September	October	November	December	January	February	March	April	May	June
Interest	285,529												
Lease & HP													
Plant Replacement													
Development													
Livestock Purchases	271,684												
Stock Purchases - other													
Property Purchase													
Stamp Duty/Fees	14												
Total - Other Expenses	557,228												

Personal Expenses	Total	July	August	September	October	November	December	January	February	March	April	May	June
Living & Personal/ Other	6,485												
Tax													
Life Assur & Medical													
Super													
FMD													
Total Personal Expenses	6,485												

Total Expenses	752,514												
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Cash Surplus/Deficit	-262,993												
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Opening Balance													
Closing Balance													





Client Name: Brauer
 Property Name: Kia-Ora
 Date: 01-Nov-13

Cash Flow Budget

Year ended 30 June 2013

Income Type	Total	July	August	September	October	November	December	January	February	March	April	May	June
Cattle Sales (not profit)	79,862				48,962							2,400	28,500
Agistment												culls	steers
Hay sales	117,001		700	66,301						10,000	20,000	20,000	
Wheat Sales													
Rebates	17,630		4,630	QRAA		13,000	flood QRAA						
Property Lease													
Contract Income/Wages	17,602	7,506	1,096						5,000	1,000	1,000	1,000	1,000
Interest & Dividends Receiv													
Kia-Ora Lease	150,000	37,500			37,500			37,500			37,500		
Jambeco Lease	141,453	14,167	12,286	11,500				69,000			34,500		
Other Income	150,242		5,341	77		22,600	ute insuranc	39,225	23,000	20,000	20,000	20,000	
Freight/cartage	2,433		250		420			1,763					
FMD Inflow	93,276		20,000		15,000			58,276					
Total Income	769,499	59,172	44,303	77,878	101,882	35,600		205,763	28,000	31,000	113,000	43,400	29,500

Operating Expenses

Accountancy & Legal	5,202	750		4,452									
Bank Charges	72	72											
Chemicals													
Computer Expenses													
Donations	478				478								
Dues/ Subs	40	20			20								
Feed/grain	10,903	5,796	13		5,094								
Feight/ cartage	12,034	11,124		330	580								
Hay	4,262		300	813	2,150							1,000	
Insurance	10,336	264		609		9,464							
Licences and Permits	2,432	227	785	270	929	222							
Misc fees	7,157	2,585		45	741	3,785							
Maintenance	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Office Supplies	110		30			30			30			20	
Periodicals	499	35	45	35	104	35	35	35	35	35	35	35	35
Professional fees	4,200								3,000				1,200
Postage and Shipping													
Rent/Rates	12,016			6,016						6,000			
Telephone/ Internet	3,760	55	631	341	333	300	300	300	300	300	300	300	300
Seed/ fertilizer	7,500								2,500		5,000		
Electricity	14,502			1,002	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Fuel/ Oils/ Gas	12,608	123	423	2,390	2,623	1,550	5,500						
Registrations	1,330	203				1,127							
Repairs and Maintenance	36,340	1,242	18,652	3,252	1,194	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Training													
Transaction Levy	600											600	
Travelling													
Vet Expenses	1,618	168									200		1,250
Water Exp	1,823				23			900			900		
Rental House	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Total - Operating Expenses	179,821	25,163	23,378	22,054	18,268	22,012	11,335	6,735	11,365	11,835	11,935	7,455	8,285

Other Expenses

Interest	281,392	70,348			70,348			70,348			70,348		
Family payments (final)	58,276							58,276					
Plant Replacement	24,000					24,000							
Development													
Livestock Purchases	33,000							13,000				20,000	
Stock Purchases - other			6,500		4,545					4,000			
GST													
Stamp Duty/Fees	0	0											
Total - Other Expenses	411,714	70,348	6,500		74,894	24,000	13,000	128,624		4,000	70,348	20,000	

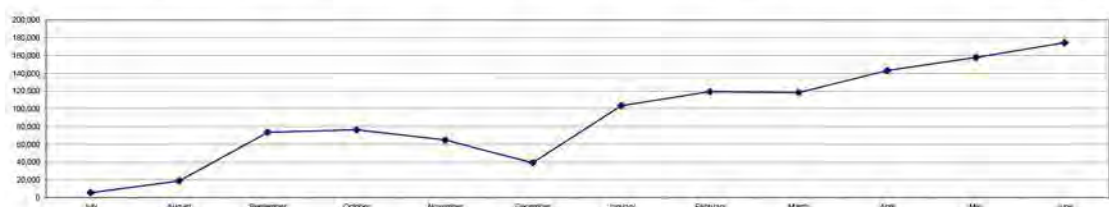
Personal Expenses

Living & Personal/ Other	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Tax													
Life Assur & Medical	19,500	100	100	100	100	100	100	100	100	15,000	100	100	3,500
School Fees	20,000	5,000			5,000			5,000			5,000		
FMD													
Total Personal Expenses	51,500	6,100	1,100	1,100	6,100	1,100	1,100	6,100	1,100	16,000	6,100	1,100	4,500

Total Expenses	643,035	101,611	30,978	23,154	99,262	47,112	25,435	141,459	12,465	31,835	88,383	28,555	12,785
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Cash Surplus/Deficit	126,464	-42,439	13,325	54,723	2,620	-1,512	-25,435	64,304	15,535	-835	24,617	14,845	16,715
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Opening Balance	48,000	48,000	5,561	18,886	73,610	76,230	64,718	39,283	103,587	119,122	118,287	142,904	157,749
Closing Balance		5,561	18,886	73,610	76,230	64,718	39,283	103,587	119,122	118,287	142,904	157,749	174,464



	<u>Location</u>	<u>No Head</u>	<u>Value</u>
2012			
Cows	Agistment	207	\$ 165,600
	Kia-Ora	36	\$ 28,800
Heifers	Purchased t	38	\$ 11,400
Steers			
Calves	Agistment	175	\$ 61,250
	Kia-Ora	36	\$ 12,600
Bulls	Brahman	5	\$ 12,500
	Droughtmas	1	\$ 3,000
Replacem	2013	10	\$ 4,000
	2014	50	\$ 17,500
<u>TOTAL</u>			\$ 110,850
			\$ 316,650
<u>SALES</u>			
Culls	Agistment	0	
	Kia-Ora	3	\$ 2,400
Heifers		57	\$ 28,500
Steers		105	\$ 28,500
Bulls		0	
<u>TOTAL</u>			\$ 59,400

CATTLE 2013		Value	
COWS	243	\$	194,400
REPLACEMENTS	60	\$	36,000
Purchases	0		
<u>TOTAL</u>	303	\$	230,400
BULLS	6		
Purchases	2	8	\$ 6,000
			\$ 466,800
<u>SALES</u>			
Culls	Jamberoo	5	\$ 4,000
	Kia-Ora	0	
	Heifers	86	\$ 34,400
	Steers	137	\$ 68,500
	Bulls	1	\$ 1,500
	Replacements	50	\$ 20,000
			\$ 128,400

CATTLE 2014			
	COWS	298	\$ 238,400
	REPLACEMENTS	50	\$ 40,000
	Purchases	0	\$ -
TOTAL			\$ 278,400
	BULLS	7	\$ 14,000
	Purchases	0	\$ -
TOTAL			\$ 14,000
			\$ 292,400
SALES			
	Jamberoo	7	\$ 5,600
	Kia-Ora		
	Heifers	124	\$ 49,600
	Steers	174	\$ 87,000
	Bulls	0	
	Replacements	50	\$ 20,000

CATTLE 2015			
	COWS	336	\$ 268,800
	REPLACEMENTS	50	\$ 40,000
	Purchases		
TOTAL		386	\$ 308,800
	BULLS	7	\$ 14,000
	Purchases	2	\$ 8,000
TOTAL		395	\$ 330,800
SALES			
Culls	Jamberoo	10	\$ 8,000
	Kia-Ora		
	Heifers	149	\$ 59,600
	Steers	199	\$ 99,500
	Bulls		
	Replacements	50	\$ 20,000



Client Name: Brauer
Property Name: Kia-Ora
Date: 01-Nov-13

LIVESTOCK SCHEDULE - Cattle

Period 1 2007/2008

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			Adult Equivalents	
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg L/W	C/kg LW	\$/Head	A.E.	Total
	Cows	\$775	\$0				\$0	\$0	2	0			0	Cows	\$0			\$0	1.0	0
	Rep.Hfirs	\$600	\$0				\$0	\$0	1	0			0	Rep.Hfirs	\$0			\$0	0.8	0
	Wnr Heifers	\$500	\$0				\$0	\$0	1	0			0	Wnr Heifers	\$0			\$0	0.5	0
	Calves		\$0				\$0	\$0	0	0			0	Calves	\$0			\$0	0.4	0
	Wnr Steers	\$500	\$0				\$0	\$0	1	0			0	Wnr Steers	\$0			\$0	0.6	0
	Steers	\$750	\$0				\$0	\$0	1	0			0	Steers	\$0			\$0	1.0	0
	Bulls	\$4,000	\$0				\$0	\$0	1	0			0	Bulls	\$0			\$0	1.4	0
	Yr Stud Hfr	\$600	\$0				\$0	\$0	1	0			0	Yr Stud Hfr	\$0			\$0	0.6	0
	Yr Stud Bulls	\$1,000	\$0				\$0	\$0	1	0			0	Yr Stud Bulls	\$0			\$0	0.7	0
	Stud Bulls	\$4,000	\$0				\$0	\$0	1	0			0	Stud Bulls	\$0			\$0	1.4	0
0	Totals		\$0	0	0		\$0	0	\$0	0		0	0	Head	\$0					0

Period 2 2008/2009

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			Adult Equivalents	
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg L/W	C/kg LW	\$/Head	A.E.	Total
	Cows		\$0				\$0	\$0	2	0			0	Cows	\$0			\$0	1.0	0
	Rep.Hfirs		\$0				\$0	\$0	1	0			0	Rep.Hfirs	\$0			\$0	0.8	0
	Wnr Heifers		\$0				\$0	\$0	1	0			0	Wnr Heifers	\$0			\$0	0.5	0
	Calves		\$0	465			\$0	\$0	0	0			465	Calves	\$0			\$0	0.4	186
	Wnr Steers		\$0				\$0	\$0	1	0			0	Wnr Steers	\$0			\$0	0.6	0
	Steers		\$0				\$0	\$0	1	0			0	Steers	\$0			\$0	1.0	0
	Bulls		\$0				\$0	\$0	1	0			0	Bulls	\$0			\$0	1.4	0
	Yr Stud Hfr		\$0				\$0	\$0	1	0			0	Yr Stud Hfr	\$0			\$0	0.6	0
	Yr Stud Bulls		\$0				\$0	\$0	1	0			0	Yr Stud Bulls	\$0			\$0	0.7	0
	Stud Bulls		\$0				\$0	\$0	1	0			0	Stud Bulls	\$0			\$0	1.4	0
0	Totals		\$0	465	0		\$0	0	\$0	0		0	465	Head	\$0					186

Period 3 2009/2010

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			Adult Equivalents	
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg L/W	C/kg LW	\$/Head	A.E.	Total
	Cows		\$0				\$0	\$0	2	0			0	Cows	\$0			\$0	1.0	0
	Rep.Hfirs		\$0				\$0	\$0	1	0			0	Rep.Hfirs	\$0			\$0	0.8	0
	Wnr Heifers		\$0				\$0	\$0	1	0			0	Wnr Heifers	\$0			\$0	0.5	0
	Calves		\$0	480			\$0	\$0	0	0			480	Calves	\$0			\$0	0.4	192
	Wnr Steers		\$0				\$0	\$0	1	0			0	Wnr Steers	\$0			\$0	0.6	0
	Steers		\$0				\$0	\$0	1	0			0	Steers	\$0			\$0	1.0	0
	Bulls		\$0				\$0	\$0	1	0			0	Bulls	\$0			\$0	1.4	0
	Yr Stud Hfr		\$0				\$0	\$0	1	0			0	Yr Stud Hfr	\$0			\$0	0.6	0
	Yr Stud Bulls		\$0				\$0	\$0	1	0			0	Yr Stud Bulls	\$0			\$0	0.7	0
	Stud Bulls		\$0				\$0	\$0	1	0			0	Stud Bulls	\$0			\$0	1.4	0
0	Totals		\$0	480	0		\$0	0	\$0	0		0	480	Head	\$0					192



Client Name: Brauer
 Property Name: Ku-Ota
 Date: 01-Nov-13

LIVESTOCK SCHEDULE - Cattle

Period 1 2007/2008

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg LW	C/kg LW	\$/Head	
690	Cows	\$775	\$534,750					80	\$56,000	2	14		179	775	Cows	\$600,780	500	140	\$700
200	Rep.Hfrs	\$600	\$120,000					20	\$14,000	1	1	179	282	282	Rep.Hfrs	\$169,200	500	140	\$700
283	Wnr Heifers	\$500	\$141,500							1	1	282	107	107	Wnr Heifers	\$53,293			
	Calves			414								414			Calves				
182	Wnr Steers	\$500	\$91,000							1	1	181	107	107	Wnr Steers	\$53,545			
140	Steers	\$750	\$105,000					139	\$135,664	1	1		181	181	Steers	\$135,450	610	160	\$976
21	Bulls	\$4,000	\$84,000		2	\$5,000	\$10,000	7	\$5,600	1	0		7	23	Bulls	\$91,160	800	100	\$800
5	Yr Stud Hfr	\$600	\$3,000					5	\$30,000	1	0		100	100	Yr Stud Hfr	\$59,970	600	1000	\$6,000
5	Yr Stud Bulls	\$1,000	\$5,000							1	0	5	100	100	Yr Stud Bulls	\$99,950			
110	Stud Bulls	\$4,000	\$440,000					64	\$307,200	1	1	7	5	43	Stud Bulls	\$171,600	1000	480	\$4,800
1636	Totals		\$1,524,250	414	2		\$10,000	315	\$548,464		20	1068	1068	1,717	Head	\$1,434,948			

Period 2 2007/2008

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg LW	C/kg LW	\$/Head	
	Cows									2					Cows		500	140	\$700
	Rep.Hfrs									1					Rep.Hfrs		310	160	\$496
	Wnr Heifers									1					Wnr Heifers		200	180	\$360
	Calves														Calves		275	180	\$495
	Wnr Steers									1					Wnr Steers		350	160	\$560
	Steers									1					Steers		450	160	\$720
	Bulls									1					Bulls		600	160	\$960
	Stud Bulls									1					Stud Bulls		800	130	\$1,040
	Totals														Head				

Period 3 2008/2009

No. at Start	Stock Class	Value Per Head	Total Value	Natural Increase	Purchases			Sales		Deaths		Transfers		No. at End	Value At End	Sales Calculations			
					Number	Price	Amount	Number	Amount	%	Number	Out	In			Kg LW	C/kg LW	\$/Head	
	Cows									2					Cows		500	140	\$700
	Rep.Hfrs									1					Rep.Hfrs		310	160	\$496
	Wnr Heifers									1					Wnr Heifers		200	180	\$360
	Calves														Calves		275	180	\$495
	Wnr Steers									1					Wnr Steers		350	160	\$560
	Steers									1					Steers		450	160	\$720
	Bulls									1					Bulls		600	160	\$960
	Stud Bulls									1					Stud Bulls		800	130	\$1,040
	Totals														Head				

DETAILS OF PROPERTY - ADDITIONAL PAGE, IF NEEDED

	Property 4	Property 5	Property 6	Property 7
NAME OF PROPERTY				
Dryland Cultivation (Ha)				
Irrigated Cultivation (Ha)				
Improved Grazing (Ha)				
Open Downs (Ha)				
Unimproved Grazing (Ha)				
Unimproved/Timbered (Ha)				
Other/Improvements (Ha)				
Total Area				