



Tactics for Tight Times

Budgeting tools

Dairy Australia has budgeting tools available that will assist dairy farmers and their advisers in planning and decision making, especially heading into the new financial year. DairyBase, the Taking Stock tool and the Dairy Cash Management Planner are all available to download at the Tactics for Tight Times web site.

In deciding whether or not these might be useful for you it is important to make sure you firstly understand the question you want to answer, for example, is it about annual farm performance, or annual cash flow, or monthly cash flow?

DairyBase

Purpose: to assess annual farm physical and financial performance

DairyBase is a web-based tool developed by Dairy Australia and available to all dairy farmers that enables you to:

- › complete an annual assessment of farm physical and financial performance based on actual data from 2015/16 (and from previous years if data is available)
- › generate a comprehensive individual farm report including physical, cash, profit and wealth reports
- › track your own farm business performance over time
- › compare your business performance against similar farms using the Dairy Farm Monitor Project data

What information will assist to complete DairyBase?

You will need your farm production data and financial data. Most farms will have this readily available through their cashbook system (e.g. Quicken,

MYOB, Xero) and their farm production data. The farm production data collected is land area, cow numbers, milk production, livestock data, feed data, rainfall/irrigation and labour use.



How do you access DairyBase?

1. Visit the [Dairybase website](#) and click 'Log in'.
2. You are now at the log in page. Click 'Please register me as a new Dairy Australia user'.
3. Fill in your details and tick the box to agree to Dairy Australia's DairyBase disclaimer and privacy policy. Click 'Register'.
4. Your new user application will take 24 hours to process. You will receive an email confirmation including your 'user name' and password. The user name provided will be your email.
5. You can now go to 'Log in' at [dairybase.com.au](#) and use the user name and password provided.

Dairy cash management planner

Purpose: to create a monthly cash flow budget

The **Dairy Cash Management Planner** is a new Dairy Australia monthly cash flow budget that will allow you to track the money flowing in and out of your farm business. The tool is available in a spreadsheet format or A3 PDF format, which can be printed.

The Dairy cash management planner enables dairy farmers to:

- › transfer annual data from the 2015/16 cash report in DairyBase
- › complete a month-by-month 2016/17 cash budget for income and costs
- › provide an estimate of the peak cash deficit for the year ahead
- › go through your budget line-by-line to identify potential cost saving

What information will assist to complete the Dairy cash management planner?

The completion of the monthly cash flow budget will involve listing all income and costs associated with dairy farming activities. The Dairy Australia Standard chart of accounts will assist with the grouping of income and costs into categories. Download the [Dairy Australia Standard chart of accounts](#).



How do you access the Dairy Cash Management Planner?

1. Visit www.tfft.dairyaustralia.com.au
2. Click on 'Tips, Tools and Resources'.
3. Click on 'Tools and Resources'.

Taking Stock

Purpose: to create a balance sheet summary and cash flow budget

Taking Stock is computer based tool which was developed by Dairy Australia to support the Taking Stock process. While DairyBase provides greater functionality than the Taking Stock tool, such as retaining data, many farmers are familiar with it. It summarises physical and financial data for a farm business, including the cash position and balance sheet. It also calculates measures of physical performance.

Taking Stock enables dairy farmers to:

- › create a balance sheet
- › create an annual or monthly cash flow budget
- › better understand your business performance
- › create an action plan



How do you access Taking Stock?

1. Visit www.tfft.dairyaustralia.com.au
2. Click on the 'Download the Taking Stock tool'. The Taking Stock tool is a compressed zip file.
3. Once the file has downloaded, double-click the file to unzip.

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