

Life Cycle Budget

Sarah Dixon

What is Life Cycle Budget

- It is an interactive planning and performance monitoring platform designed to tightly integrate with your FBS management information system
- With LCB you can evaluate not just a single budget scenario, but multiple projections and plans, with forecasts that roll through multiple years
- Projections can be compared to the actual numbers as they are updated in the actual accounting records. There are several points you can monitor: Cash flow, pig flow, feed consumption, Income Statement, Cost analysis, sales performance, growth rate, death loss

Process of Life Cycle Budget

- Gather actual or known expenses
- Create production plan
- Have an input purchasing plan
- Plan your over head costs
- Have a marketing plan
- Have a financial plan
- Create your budget
- Review/re-forecast above plans

Must haves and optional data

Transaction Plus

Must have:

- Ledger accounts
- Centers

Optional

- Prior year accounting data

Crop Audit

Must have:

- Fields
- Crop centers

Optional:

- Specific inputs

Smart Feeder

Must have:

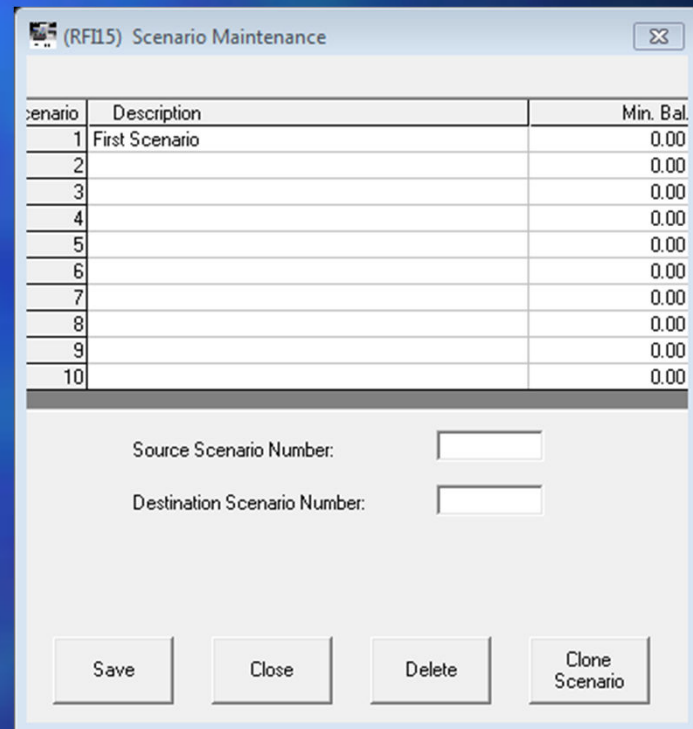
- Rate of gain
- Feeding centers
- Complete planning module

Optional:

- Specific feed ingredients

Scenario

- Everything is built off of a scenario
 - Uses of scenarios
 - Baseline
 - Simulate major weather/market events
 - Compare strategic plans
 - YTD
 - Partial Budget
- Always begin with scenario #1
- Should not change list from year to year
- Scenarios stay from year to year



(RF115) Scenario Maintenance

Scenario	Description	Min. Bal.
1	First Scenario	0.00
2		0.00
3		0.00
4		0.00
5		0.00
6		0.00
7		0.00
8		0.00
9		0.00
10		0.00

Source Scenario Number:

Destination Scenario Number:

Save Close Delete Clone Scenario

Template

Description	Account Range
Liability Accounts for Loans:	203??, 204??, 26???
Expense Accounts for Interest:	80???
Un-Linked Income Accounts:	30100-49999
Un-Linked Expense Accounts:	50000-74090

10101 RFI-FCS Checking Acct
10121 STTL-FCS Checking Acct
20000 LIABILITIES
20100 Acct Payable Non Linked
20200 Acct Pay Linked
20300 RFI Op Notes
20310 RFI Breeding Stock note
20350 STTL Master Note
20355 STTL FCS Land Note
20356 STTL FCS Acreage Purch
20357 STTL FCS Sow Unit Const
20360 RTR Master Note
20370 RTR Truck Notes
20400 Seed Loans
20410 Equipment Loans
20420 Structures Loans
20900 Vehicle Loans
21400 PAYROLL LIABILITIES
21405 Fed Inc. Tax W/H
21410 FICA
21420 Medicare
21425 State Withholding
21430 FUTA
21440 SUTA
21450 EmpE Health Ins
21455 EmpE Life Ins
21460 Workers Comp
21470 Garnishments
21480 Simple

- Fill in the appropriate ledger accounts and then build your budget!
- After the template is complete you can start building your budget

Build from actual and then run cash flow

Building the budget from actual

Cash Flow built from budget

(RF15) Build Budget Parameters

Get Bank Balance
 Get Loans
 Get UnLinked Inc/Exp

Select Scenario:

Beginning Date:

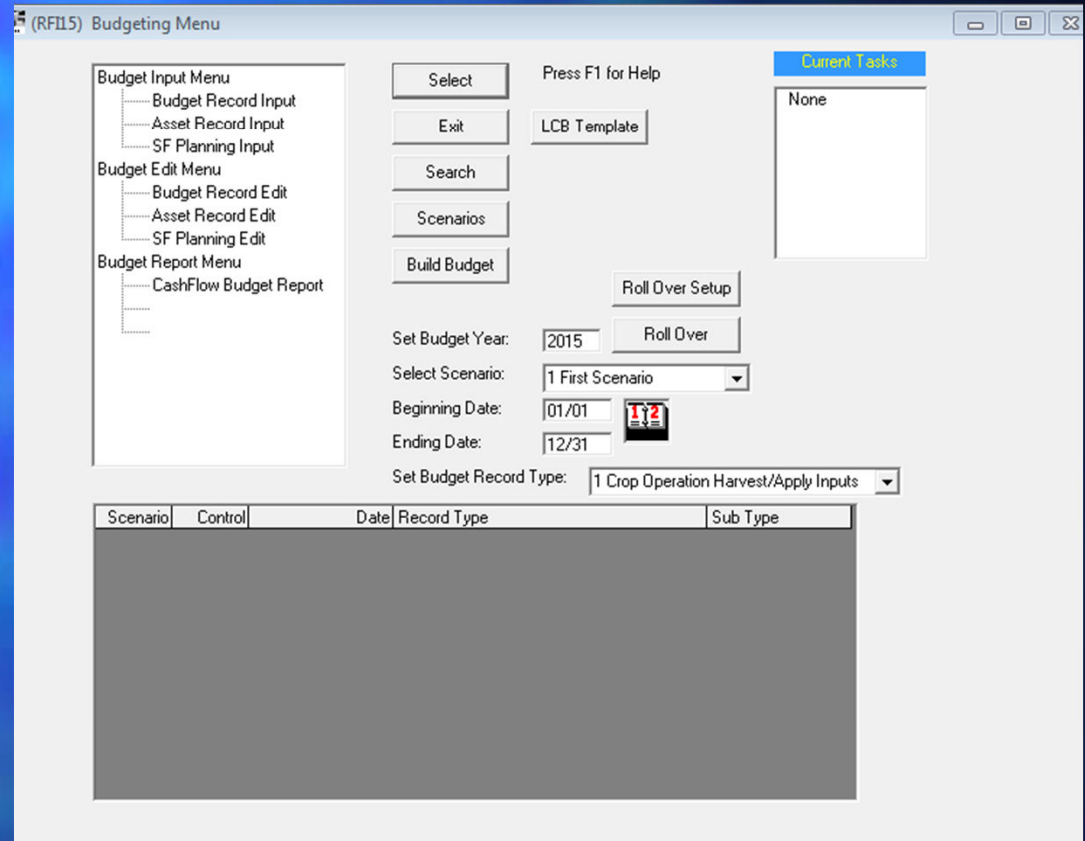
Ending Date:

(RF15) Cash Flow Budget Report - Scenario - 1 First Scenario

Accounts	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015
35240 Patronage Dividends	0.00	608.34	27,214.32	0.00	0.00	0.00	1,889.33	0.00	0.00	0.00	0.00	4,638.67
35290 Misc Revenue	0.00	0.00	0.00	0.00	0.20	5,726.40	-1,030.04	1.20	0.00	0.00	0.00	0.00
36010 Gain/Loss Hedging	0.00	0.00	0.00	0.00	0.00	-328,427.76	0.00	0.00	0.00	0.00	0.00	0.00
39000 RVNUE BY INVENTORY ADJ												
39010 SF Internal Income	97,991.08	121,348.10	109,755.75	101,836.04	118,413.75	92,525.26	0.00	87,628.73	112,791.71	117,468.13	113,906.30	103,666.55
40000 PERSONAL REVENUE												
50000 EXTERNAL PURCHASES												
60100 FEED												
60101 Feed NL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	660.25	101.41	0.00	0.00	0.00
60105 Feed Discount	0.00	-888.71	-1,107.74	-1,406.88	-1,694.96	-1,087.51	-953.92	-1,002.16	659.33	0.00	0.00	0.00
60200 ANIMAL HEALTH												
60201 AH Pharm/Veter NL	0.00	0.00	743.48	147.28	0.00	755.79	123.36	260.56	496.20	591.12	0.00	0.00
60203 AH Pharm/Inject NL	1,822.28	0.00	4,562.78	2,061.80	14,798.14	23,416.28	13,791.29	3,740.35	14,275.62	9,458.02	7,649.70	5,274.79
60204 AH Supplies NL	265.34	490.11	4,153.45	161.26	0.00	6,463.73	976.01	923.36	3,527.40	3,501.64	461.08	1,189.73
60207 AH Lab Services NL	102.82	0.00	0.00	671.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60208 AH Prod Consulting	2,430.52	0.00	195.00	1,336.59	0.00	0.00	947.80	0.00	2,980.52	0.00	0.00	3,081.48
60209 AH Other NL	0.00	0.00	0.00	0.00	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00
60500 PROD LVSTK GENETICS												
60510 Prod Semen	8,248.55	5,393.89	4,959.52	12,090.41	3,495.99	5,766.72	4,724.97	5,464.10	4,470.70	6,217.77	7,631.96	4,756.97
60525 Multiplication Fee	3,581.01	2,912.69	3,103.06	9,933.39	3,093.75	3,429.16	2,593.43	3,252.76	2,404.09	2,761.03	4,045.25	2,462.44
62000 PROD CROP INPUTS												
62010 Crops Seed Non Link	0.00	0.00	0.00	0.00	0.00	0.00	16,625.00	0.00	0.00	0.00	0.00	0.00
62040 Rebate Seed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,528.64
63000 PROD OTHER COSTS												
63010 Prod Consulting	15.09	783.81	0.00	3,472.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,014.06
63020 Custom Hire NL	994.00	0.00	0.00	0.00	0.00	0.00	210.00	0.00	220.50	0.00	0.00	1,620.00
63040 Fight & Ticking	595.20	638.10	613.50	623.10	741.60	531.15	1,105.30	550.63	450.60	573.90	505.65	10,949.20
63041 Trucking SBM/DDG	1,275.00	2,325.00	1,675.00	1,050.00	1,225.00	1,225.00	1,050.00	1,150.00	1,200.00	975.00	1,150.00	750.00
63042 Trucking Grain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,700.00
63043 Trucking G&T	7,986.00	6,066.40	5,567.15	5,222.00	4,526.25	2,240.00	2,022.85	2,561.40	1,324.70	0.00	0.00	0.00
63044 Trucking MM Hogs	5,900.00	7,535.00	5,570.00	4,990.00	5,595.00	5,940.00	7,480.00	7,500.00	7,200.00	6,675.00	4,900.00	2,165.00
63045 Trucking Feeder Pigs	1,280.00	1,200.00	1,800.00	1,200.00	1,200.00	800.00	1,200.00	0.00	1,200.00	800.00	1,200.00	800.00
63046 Trucking Weaner Pigs	450.00	525.00	450.00	450.00	225.00	225.00	300.00	450.00	450.00	450.00	450.00	450.00
63047 Trucking Feed	7,421.79	6,959.40	5,928.54	6,136.86	6,478.65	6,244.08	5,271.24	5,151.36	3,892.44	3,201.66	3,304.50	2,884.98
63050 Field Diesel	7,937.59	1,110.79	754.32	1,043.07	6,232.66	3,890.47	1,269.57	4,621.79	2,004.00	4,819.17	8,894.72	18,395.59
63054 Gasoline Prod NL	2,119.23	1,815.14	1,720.46	1,895.15	1,968.14	2,760.96	1,662.18	2,984.16	2,995.04	1,980.37	1,497.89	1,534.34
63070 Insurance General	24,521.75	2,268.50	24,095.75	0.00	24,095.75	1,018.00	0.00	4,986.50	0.00	0.00	0.00	26,606.00
63990 Insurance Prod	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,960.00	63,326.00	0.00	0.00	0.00

The Budgeting Menu

- Budget Record Types
 - Crop operations harvest/apply inputs
 - Purchase crop inputs
 - Crop usage
 - Loan
 - General input
 - Feed requirement
 - Crop inventory
 - Beginning bank balance
 - Crops input inventory
 - Crop transferred to feed usage
 - General inputs inventory
 - Feed requirements inventory
- Input vs Edit



Reports that work with LCB

- Income Statement
- Balance Sheet
- Ledger Account summary
- Crops input inventory
- Crops inventory report
- Ingredient summary