



**CULTCHLESS (SINGLE SEED) OYSTER CROP BUDGET**  
 Generic budget for calculations by hand  
 For growers marketing 50,000 to 1,000,000 oysters per year

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**Disclaimer:** To obtain the full value of the budget spreadsheets, they must be opened and manipulated using Microsoft Excel software. For those without excel software, this sheet has been designed but it has limited functionality compared to the original spreadsheets. Instead choosing between a small-scale and medium-scale budget sheet, there is simply this one generic sheet for growers marketing up to 1,000,000 oysters per year. Production greater than this is not considered. Most of the boxes below have been left empty; if you would like to review the values used in a small-scale and a medium-scale representative farm, they are included in the first few pages of this document. **Instructions:** Start by entering your Target Annual Oyster Sales in the upper right-hand cell. Next review the Key Assumptions in the upper left-hand box and adjust if needed. Using these key assumptions, calculate the number of seed planted and yr 1 & 2 harvest, in the cells under Target annual oyster sales (formulas are included in each cell). Then proceed down the worksheet entering relevant quantities and prices for each line item. Some line items are populated with a representative farm cost. You can either keep this cost or replace it with your own. To calculate MY FARM yr 1 and yr 2 totals, multiply entries for QUANTITY of Units and PRICE/cost per unit. To view select comments on line item costs, hold the mouse over the orange squares and a comment box will appear. Please refer to the User Manual publication for more detailed information on the line items and representative farm expenses.

**ESTIMATED COSTS AND RETURNS PER CROP OF OYSTERS**

Item	Key Assumptions
Avg Market Price	\$0.25
Oyster Mortality Rate	50%
% Total Oysters Harvested in year 1	20%
% of Total Oysters Harvested in year 2	80%

**Target Annual Oyster Sales**

Oyster Seed Planted  
 Year 1 Harvest (crop 1)  
 Year 2 Harvest (crops 1 & 2)

enter number market oysters you plan to sell per year
target sales / (1-% mortality)
target sales * % total harvested yr 1
(target sales * % total harvested yr 2) + (target sales * % total harvested yr 1)

**MY FARM**

ITEM	UNIT	QUANTITY of Units	PRICE cost per unit	YEAR 1	YEAR 2
<b>1. Gross Receipts</b>					
Market Oyster Revenue	Single Oyster	target annual sales (from above)	ave. market price	Year1 Harvest (from above) * ave market price	Year 2 Harvest (from above) * ave market price
<b>2. Operating Expenses</b>					
Triploid Oyster Seed	1,000	no. seed planted (from above) / 1,000	\$ -	\$ -	\$ -
Full Time Labor	Hours		\$ -	\$ -	\$ -
Part Time Labor	Hours		\$ -	\$ -	\$ -
Employment Tax (FICA)	Taxable Total Wages (\$)	(FT hrs * FT wage) + (PT hrs * PT wage)	7.65%	\$ -	\$ -
Workers Compensation	Annual Expense per \$100 of payroll	Quantity of FICA / 100	\$ 4.00	\$ -	\$ -
Boat Fuel	Annual Gallons		\$ -	\$ -	\$ -
Truck Fuel	Annual Gallons		\$ -	\$ -	\$ -
Boat Maintenance	Annual	1	\$ -	\$ -	\$ -
Truck Maintenance	Annual	1	\$ -	\$ -	\$ -
Misc. Equipment Maintenance (upweller, sorter, pumps, etc)	Annual	1	\$ -	\$ -	\$ -
Expendable Supplies (baskets etc)	Start-Up Cost	1	\$ -	\$ -	\$ -
Misc. Supplies	1 lot per cage	no. of cages	\$ 1.00	\$ -	\$ -
Ice for summer harvesting	Annual	1	\$ -	\$ -	\$ -
Other (office supplies, electricity, etc)	Annual	1	\$ -	\$ -	\$ -
				Sum operating exp. yr 1	Sum operating exp. yr 2
<b>Total Operating Expenses</b>				revenue year 1 - sum operating exp. yr 1	revenue year 2 - sum operating exp. yr 2
<b>3. Return over Operating Expenses</b>					

ITEM	UNIT	QUANTITY of Units	PRICE cost per unit	YEAR 1	YEAR 2
<b>4. Fixed Costs</b>					
Annual interest on loan (Boat, Motor, Trailer)	Sum of 12 monthly payments	1		\$ -	\$ -
Boat Insurance	Annual Expense	1		\$ -	\$ -
Truck Insurance	Annual Expense	1		\$ -	\$ -
Business Liability Insurance	Annual Expense	1		\$ -	\$ -
Legal Fee (Business Entity Structuring)	Start-Up Cost	1	\$ 500.00	\$ 500.00	
LLC Registration Fee	Annual Expense	1	\$ 50.00	\$ 50.00	\$ 50.00
Accounting Fees (Tax Accounting)	Annual Expense (est)	1		\$ -	\$ -
Business Property Tax (Boat)	Annual Expense	1		\$ -	\$ -
<b>Depreciation Expense (Non - Cash)</b>	<i>*Use depreciation worksheet below to fill in the PRICE per unit column*</i>				
Boat (includes motor & trailer)	Annual Expense (non-cash)	1	\$ -	\$ -	\$ -
Hoist -hand winch	Annual Expense (non-cash)	1	\$ -	\$ -	\$ -
Truck	Annual Expense (non-cash)	1	\$ -	\$ -	\$ -
Cages	Annual Expense (non-cash)	<i>no. of cages</i>	\$ -	\$ -	\$ -
Bags - seed	Annual Expense (non-cash)	<i>no. of seed bags</i>	\$ -	\$ -	\$ -
Bags - grow out	Annual Expense (non-cash)	<i>no. of grow-out bags</i>	\$ -	\$ -	\$ -
Refrigeration Unit - truck	Annual Expense (non-cash)		\$ -	\$ -	\$ -
Refrigeration Unit - cold room	Annual Expense (non-cash)		\$ -	\$ -	\$ -
Floating Upweller	Annual Expense (non-cash)		\$ -	\$ -	\$ -
Sorter	Annual Expense (non-cash)		\$ -	\$ -	\$ -
				<i>Sum fixed costs yr 1</i>	<i>Sum fixed costs yr 2</i>
<b>Total Fixed Costs</b>					
<b>5. Permitting &amp; Ground Leasing Costs (start- up costs)</b>					
<b>Shellfish Ground Leasing</b>					
Application Fee (NONREFUNDABLE)		1	\$ 25.00	\$ 25.00	\$ -
Advertising Cost In the Newspaper		1	cost varies	\$ 35.00	\$ -
Surveying: VMRC Survey for Lease Assignment		1	\$ 510.00	\$ 510.00	\$ -
Additional Plat Charge (if needed)		1	\$ 75.00	\$ -	\$ -
Recording Fee for Each Assignment & Plat		1	\$ 12.00	\$ -	\$ -
Assignment Fee for Each Assignment & Plat		1	\$ 1.50	\$ -	\$ -
Rental Amount (Per Acre/Per Yr)		<i>no. acres leased ground</i>	\$ 1.50	\$ -	\$ -
<b>Shellfish Aquaculture Permits</b>					
Commercial Fisherman Registration License	per year	1	\$ 190.00	\$ 190.00	\$ 190.00
Oyster Aquaculture Product Owner's Permit	per year	1	\$ 10.00	\$ 10.00	\$ 10.00
Oyster Aquaculture Harvester's Permit	per person per year (hired labor)	<i>no. hired help</i>	\$ 5.00	\$ -	\$ -
Joint Permit Application for Floating Upweller			\$ 25.00	\$ -	\$ -
				<i>Sum permit &amp; lease costs yr 1</i>	<i>Sum permit &amp; lease costs yr 2</i>
<b>Total Permitting &amp; Ground Leasing Expenses</b>					
				<i>operating exp. + fixed costs + permit costs (all yr 1)</i>	<i>operating exp. + fixed costs + permit costs (all yr 2)</i>
<b>Total Annual Expenses</b>					
				<i>yr 1 revenue - yr 1 total annual expenses</i>	<i>yr 2 revenue - yr 2 total annual expenses</i>
<b>6. Estimated Pre-Tax Return to Land, Risk, and Management</b>					

**Depreciation Worksheet:**

<b>Capital Items to be Depreciated</b>	<b>Single unit Cost</b> <i>change if needed</i>		<b>Recovery Period (years)</b> <i>change if needed</i>	<b>Annual Depreciation Expense</b> <i>(Divide total capital investment by recovery period) *Use this number for PRICE column in Depreciation section above.</i>
Boat, motor and trailer			7	\$ -
Davit crane with hoist			7	\$ -
Truck	\$ 25,000.00		5	\$ 5,000.00
CAGES: 3' x 4' LowPro double stack, 1/2" mesh, with bridle	\$ 148.00		7	\$ 21.14
CAGES: 3' x 4' LowPro double stack, 1" mesh, with bridle	\$ 135.00		7	\$ 19.29
Bags -seed (3/16")	\$ 4.50		5	\$ 0.90
Bags -grow out (3/8")	\$ 4.50		5	\$ 0.90
Refrigeration Unit for 8ft Truck Bed. Hercules brand 8' slip in box/body (\$6,500) and refrigeration unit (\$6,200)	\$ 12,700.00		7	\$ 1,814.29
Walk- in cooler - modular, self contained, with floor, outside unit. Medium temp top mounted unit , 26 gauge embossed galvanized interior: 10x10 unit for ~\$9460.50 10x24 unit for ~ \$17,506.35			10	\$ -
Floating Upweller. 8'x20' floating dock w/ fanblade submersible pump. Includes assembly (holds 1M)	\$ 8,500.00		7	\$ 1,214.29
Sorter. quick tube sorter w/ 2 sorting tubes (seed & market/sub-market)	\$ 10,000.00		7	\$ 1,428.57