



## **PARTIAL BUDGETING**

---

*USDA, Northeast Region, Sustainable Agriculture for Research & Education (SARE) in  
Cooperation with Rutgers Cooperative Extension of Salem County*

# Partial Budgeting : A Financial Management Tool

SUSTAINABLE AGRICULTURE FOR RESEARCH & EDUCATION

# **A Guide to Partial Budgeting**

---

**Rutgers Cooperative Extension  
88 Lipman Drive  
New Brunswick, NJ 08901**

## **A C K N O W L E D G E M E N T S**

Jack Rabin, Assistant Director, NJAES & David L. Lee, Salem County Agricultural Agent and Professor, Rutgers University, directed the development of this guide.

Coleen McGarrity, Program Associate, RCE Salem County, developed and reviewed this guide.

Marie R. Banasiak, Program Assistant, RCE Salem County, developed and reviewed this guide.

---

# Table of Contents

Introduction: For the Reader .....	Introduction
Partial Budgeting: A Financial Management Tool .....	1
When Should You Use a Partial Budget? .....	1
Limitations of Partial Budgeting .....	2
Components of Partial Budgeting .....	3
Steps in Constructing a Partial Budget .....	4
Examples Using Partial Budgeting .....	5 - 6
Determining Profitability .....	7
About New Jersey Individual Crop Budgets .....	7
Crop Budgets .....	8 - 20
Blank Partial Budget Form for Replication .....	21
References .....	22
Useful Resources .....	23

---

# Introduction

## **For The Reader:**



This manual is designed to serve as a guide to using partial budgeting. It is intended to provide a framework on how to construct a partial budget that can meet your farms unique requirements. It is not intended to be used for major farm reorganizations. Partial budgeting is a great financial management tool for small and specific changes in your operation. We hope you find this manual helpful in the analysis of your farm operation.

---



## Partial Budgeting: A Financial Management Tool

*A guide to using partial budgeting for making financial management decisions in a farm business.*

ICON KEY	
	Valuable information
	Examples of Crop Budgets

**P**artial budgeting (also known as marginal analysis) is a management tool that can compare the costs and returns that are affected by a potential change in a business. It is especially useful in evaluating budgets that involve small, specific, and limited changes within a business by helping to determine the profitability of that change. If the potential change will impact several aspects of the business, then it will be necessary to use a whole-farm budget. Whole-farm budgets contain both cash and non-cash income and expenses; and they also consider fixed costs that are associated with the business. You may want to do a complete whole-farm budget of your business to see if it has profitability, liquidity, and solvency subsistence over the long term. As a reference, there are also three additional types of budgeting that may be more suitable to your needs than a whole-farm budget or a partial budget.

- Enterprise Budgeting contains all of the income and expenses associated with a single enterprise,
- Cash Flow Budgeting depicts monthly cash surpluses or deficits and can be used for the entire business or for an individual enterprise, and
- Capital Budgeting summarizes the capital investments the business plans to make and the profitability of those investments.

If your operation seems to need fine-tuning, then a partial budget would be a more appropriate tool to analyze its performance. Business managers should evaluate their individual situations and make an

informed decision about how they will be impacted by future events when considering their options regarding the proposed change. It is especially important to keep in mind that the answers you obtain from partial budgeting are no better than the quality of the information used in the analysis.

## When Should You Use A Partial Budget?

You might want to use a partial budget to analyze the effect of:

1. Expanding an enterprise (ex: adding 20 cows to a 100-cow herd),
2. Substituting commodities with similar requirements (ex: substituting 50 acres of tomatoes for 50 acres of peppers)
3. Buying new equipment or machinery (ex: buying new equipment rather than leasing or custom-hiring or vice versa),
4. Changing or adopting production practices (ex: changing feed rations in a livestock enterprise),
5. Participating in a government program, or,
6. Considering an alternative enterprise.

This gives you an idea of the types of changes that partial budgeting can analyze. However, you should always keep in mind that partial budgeting can only analyze small changes within the business, not major reorganizations.

## Limitations of Partial Budgeting

Although partial budgeting can be applied in a variety of situations it does have limitations to its use. The first limitation of partial budgeting is that it is restricted to evaluating *only two* alternatives.

The second limitation is that the results obtained from a partial budget are only estimates, and are only as good as the original data that is entered. If you *enter inaccurate information* in the budget, you *receive inaccurate results*.

A third limitation is that partial budgeting does not account for the time value of money. That is, the difference in the value of cash received and/or expended now, versus its value at some future date.

Another limitation is that partial budgeting only provides an estimate of the profitability of an alternative relative to current operations. It does not provide an estimate of the absolute profitability of the business.

Finally, costs and returns that are not affected by an intended change are not included in the partial budget. In other words, you can only use the partial budget to consider the costs and returns of a

specific action. If you cannot determine all the areas that will be affected by the intended change, it might be better to use a whole-farm budget to evaluate the impacts of the change.

## **Components of Partial Budgeting**

In order to use partial budgeting to evaluate a potential change in a business, a manager must first be able to answer four questions about that change:

1. What new or additional costs will be incurred?
2. What current costs will be reduced or eliminated?
3. What new or additional returns will be received?
4. What current returns will be reduced or lost?

The partial budget can be divided into three main sections: (I) costs, (II) benefits, and (III) analysis. The analysis section includes net change in profits and a break-even analysis (also known as benefit/cost ratio).

The possible changes that can occur in a business fall into four categories. These categories are added returns, reduced returns, added costs, and reduced costs. Added costs and reduced returns compose the cost section of the partial budget. They represent the negative effects of a proposed change. Added returns and reduced costs fall into the benefits section of the partial budget and are the positive effects of a proposed change in the business.

The analysis section of the partial budget contains both net change in profits and benefit/cost ratio analysis. Net change in profits is the factor that determines whether the change can improve or hurt the current financial situation. If the benefits are greater than the costs, the change will have a positive net benefit. If costs related to a proposed change are greater than the benefits (negative valued net benefits), then the proposed change should not be considered or reconsidered, as it will cost more than it will return.

The benefit/cost ratio looks at the relative values of the benefits and costs when the profits from two considered alternatives appear to be the same value. Using the benefit/cost ratio can help the manager determine which option would produce better returns. Both net change in profits and the benefit/cost ratio should be used to evaluate the results from a partial budget.

In many instances, these components of partial budgeting will not apply to your situation. However, it is a good idea to evaluate all of the four possibilities to ensure that some variable or impact has not been overlooked, and to reduce the chances that variables or impacts have been counted more than one time. Remember that you do not need to evaluate costs and returns that are not affected by the proposed business change.

A partial budget can be arranged into the following format:



<b>Problem:</b> <i>(Proposed change)</i>	
<b>Section I - Costs</b>	<b>Section II – Benefits</b>
<p><b>A.</b> Additional Costs</p> <p><i>(These will be the costs incurred as a result of growing a new commodity or using a new practice.)</i></p> <p><b>B.</b> Reduced Returns</p> <p><i>(These will be the returns that are given up as a result of no longer producing the current commodity being grown or practice being used.)</i></p> <p><b>C.</b> Total Costs (<b>A + B</b>)</p>	<p><b>D.</b> Additional Returns</p> <p><i>(These will be the returns received as a result of growing a new commodity or using a new practice.)</i></p> <p><b>E.</b> Reduced Costs</p> <p><i>(These will be the costs that will no longer be incurred as a result of giving up the current commodity or practice for a new one.)</i></p> <p><b>F.</b> Total Benefits (<b>D + E</b>)</p>
<b>Section III – Analysis</b>	
<p><b>G.</b> Net Change in Profits (<b>F – C</b>)</p> <p><b>H.</b> Benefit/Cost Ratio (<b>F ÷ C</b>)</p>	

## Steps in Constructing a Partial Budget

The partial budget is ready to be developed after all appropriate data is produced. Again, only the costs and returns that change as a result of proceeding with the specific change should be included in the partial budget. An example of how to perform a partial budget follows. For analysis purposes we will be comparing two proposed changes against our current business practice. This will require two separate partial budgets, because if you will recall, one of the limitations of partial budgeting is that you are restricted to evaluating only two alternatives per budget. Finally, an evaluation of the benefit/cost ratio result is provided to explain how to compare the results of the partial budgets for the two proposed changes (when they seem to produce equal profits).





**Example 1**

*Problem:* Evaluating current production of soybeans against a proposed change to corn on 100 acres of land.

<b>Problem: Soybeans vs. Corn (100 acres)</b>	
<b>Section I – Costs</b>	<b>Section II – Benefits</b>
<p><b>A. Additional Costs</b></p> <p><i>CORN</i></p> <p>Seed: \$40/acre = \$4000</p> <p>Fertilizer: \$50/acre = \$5000</p> <p>Crop Chemicals: \$35/acre = \$3500</p> <p>Drying Fuel: \$25/acre = \$2500</p> <p><b>B. Reduced Returns</b></p> <p><i>SOYBEANS</i></p> <p>35 bu. Soybean per acre</p> <p>\$5.00/bu Soybeans = \$17,500</p> <p><b>C. Total Costs (A + B) = \$32,500</b></p>	<p><b>D. Additional Returns</b></p> <p><i>CORN</i></p> <p>150 bu. Corn per acre</p> <p>\$2.40/bu Corn = \$36,000</p> <p><b>E. Reduced Costs</b></p> <p><i>SOYBEANS</i></p> <p>Seed: \$40/acre = \$4000</p> <p>Fertilizer: \$35/acre = \$3500</p> <p>Crop Chemicals: \$55/acre = \$5500</p> <p>Custom Hire: \$20/acre = \$2000</p> <p><b>F. Total Benefits (D + E) = \$51,000</b></p>
<b>Section III – Analysis</b>	
<p><b>G. Net Change in Profits (F – C) = \$18,500</b></p> <p><b>H. Benefit/Cost Ratio (F ÷ C) = 1.57</b></p>	

**Example 2**

*Problem:* Evaluating current production of soybeans against a proposed change to produce alfalfa hay on 100 acres of land.

<b>Problem:</b> <i>Soybeans vs. Alfalfa Hay (100 acres)</i>	
<b>Section I – Costs</b>	<b>Section II – Benefits</b>
<p><b>A. Additional Costs</b></p> <p><i>ALFALFA HAY</i></p> <p>Seed: \$70/acre = \$7000</p> <p>Fertilizer: \$75/acre = \$7500</p> <p>Crop Chemicals: \$20/acre = \$2000</p> <p>Custom Hire: \$20/acre = \$2000</p> <p><b>B. Reduced Returns</b></p> <p><i>SOYBEANS</i></p> <p>35 bu. Soybean per acre</p> <p>\$5.00/bu Soybeans = \$17,500</p> <p><b>C. Total Costs (A + B) = \$36,000</b></p>	<p><b>D. Additional Returns</b></p> <p><i>ALFALFA HAY</i></p> <p>5 tons Alfalfa per acre</p> <p>\$165/ton Alfalfa = \$82,500</p> <p><b>E. Reduced Costs</b></p> <p><i>SOYBEANS</i></p> <p>Seed: \$40/acre = \$4000</p> <p>Fertilizer: \$35/acre = \$3500</p> <p>Crop Chemicals: \$55/acre = \$5500</p> <p>Custom Hire: \$20/acre = \$2000</p> <p><b>F. Total Benefits (D + E) = \$97,500</b></p>
<b>Section III – Analysis</b>	
<p><b>G. Net Change in Profits (F – C) = \$61,500</b></p> <p><b>H. Benefit/Cost Ratio (F ÷ C) = 2.71</b></p>	

In both examples, we began by completing the information in Section I – Costs. This section analyzes what additional costs and reduced returns are incurred by making a change in current production practices. In this case, the farmer chose to analyze what would happen if he stopped producing soybeans and produced corn or alfalfa hay instead. Notice that you cannot compare two potential changes against a current practice in one partial budget. It is necessary to prepare and evaluate two separate partial budgets in order to see the effects of two proposed changes against a current practice.

In Section II – Benefits, additional returns and reduced costs of adopting a potential business change were analyzed. The information in this section provides us with information useful in analyzing what positive effects this change could have on the business. Enter only the information that you want to consider when evaluating a potential change in the farm operation. It is not necessary to consider additional costs/benefits or reduced costs/benefits in your partial budget if you estimate that you will not incur them in your proposed change.

Finally, in both examples we analyzed the total results for both negative financial impacts and positive financial impacts as a result of a considered change. The net change in profit is essentially the difference in the total added income and total reduced income as a result of (in this instance) either producing corn or alfalfa hay.

The benefit/cost ratio is obtained by dividing the total benefits (added income) by the total costs (reduced income). This ratio can be interpreted using the information from the previous two examples:

Example 1  
Benefit/Cost Ratio = 1.57

Example 2  
Benefit/Cost Ratio = 2.71

In Example 1, the benefit/cost ratio value of 1.10 means that this alternative to producing soybeans will return \$1.57 on every \$1 spent or a profit of \$0.57. In Example 2, for every \$1 spent on producing the alternative of alfalfa hay to soybeans, the farmer will generate \$2.71 in returns, or a profit of \$1.71 on every dollar spent.

The benefit/cost ratio is a very useful tool in determining which alternative would be more profitable when compared between two partial budgets with the same net profits. Both net change in profits and the benefit cost ratio should be used to evaluate the results from a partial budget.

## **Determining Profitability**

As mentioned previously, the results obtained from a partial budget are only estimates and are only as good as the original data that is entered into it. If you enter inaccurate information, you will receive inaccurate results. It is always advisable to test several values for yields and prices to get an idea of what returns will or will not be received.

When determining profitability based on partial budget results, it is easiest to remember that positive differences in the net effect indicate a potential increase in net returns if the proposed change is adopted, and negative differences are an indicator of a decrease in net returns.

## **About New Jersey Individual Crop Budgets**

The following examples for New Jersey crop budgets are based on actual data received from individual producers. These budgets are the opinions of the producers and do not necessarily reflect average New Jersey agriculture cost and benefits of production on a statewide basis. Consult with your county extension agent for more detailed, county specific information.

Two additional resources on New Jersey budgets are “Costs and Returns of Production for Typical New Jersey Farm Enterprises: 1996”, prepared by the NJAES for the New Jersey Department of Agriculture (Publication # SR-02532-11-97); and the New Jersey Agriculture Annual Report, Agricultural Statistics, 2001.

## Examples of New Jersey Individual Crop Budgets

### Wheat, Winter

(per acre)

<b>Yield</b>	<b>60 bu.</b>
<b>Price</b>	<b>2.50</b>
<b>Product Income</b>	<b>150.00</b>
<b>Gross Income</b>	<b>150.00</b>
<b>Seed</b>	<b>15.00</b>
<b>Fertilizer</b>	<b>50.00</b>
Phosphorus	10.00
Nitrogen	25.00
Potash	15.00
<b>Crop Chemicals</b>	<b>5.00</b>
Harmony Extract	5.00
<b>Crop Insurance</b>	-----
<b>Custom Hire</b>	<b>12.00</b>
Spraying	7.00
Fertilizing	5.00
<b>Hired Labor</b>	-----
<b>Total Direct Expense</b>	<b>82.00</b>
<b>Return Over Direct Expense</b>	<b>68.00</b>

\* Values obtained from one NJ producer; not a state average.

## Soybeans

(per acre)

<b>Yield</b>	<b>35 bu.</b>
<b>Price</b>	<b>5.00</b>
<b>Product Income</b>	<b>175.00</b>
<b>Gross Income</b>	<b>175.00</b>
<b>Seed</b>	<b>40.00</b>
<b>Fertilizer</b>	<b>35.00</b>
Phosphorus	20.00
Potash	15.00
<b>Crop Chemicals</b>	<b>55.00</b>
Dual	25.00
Canopy	10.00
Roundup	20.00
<b>Irrigation Energy</b>	-----
<b>Custom Hire</b>	<b>20.00</b>
Fertilizing	5.00
Spraying	15.00
<b>Hired Labor</b>	<b>5.00</b>
<b>Total Direct Expense</b>	<b>155.00</b>
<b>Return Over Direct Expense</b>	<b>20.00</b>

\* Values obtained from one NJ producer; not a state average.

## Dairy with Replacement Heifer (per cow)

Milk Quantity (lb.)	23,000
Price (cwt.)	13.50
<b>Product Income</b>	<b>3,105.00</b>
<b>Cull Income</b>	<b>90.00</b>
<b>Miscellaneous Income</b>	<b>30.00</b>
Bull Calves	30.00
<b>Gross Income</b>	<b>3225.00</b>
<b>Purchased Feed</b>	<b>650.00</b>
Feed	500.00
Minerals	150.00
<b>Breeding Fees</b>	<b>100.00</b>
<b>Veterinary Costs</b>	<b>95.00</b>
Medicine	25.00
Veterinarian	70.00
<b>Livestock Supplies</b>	<b>50.00</b>
Milkhouse Supplies	50.00
<b>Marketing</b>	<b>150.00</b>
Hauling	100.00
Registration	4.00
DHIA	46.00
<b>Total Direct Expense</b>	<b>1045.00</b>
<b>Return Over Direct Expense</b>	<b>2180.00</b>

\* Values obtained from one NJ producer; not a state average.

## Corn

(per acre)

Yield	150 bu.
Price	2.40
Product Income	360.00
<b>Gross Income</b>	<b>360.00</b>
Seed	40.00
Fertilizer	50.00
Natanliq	30.00
10-25-5	10.00
Lime	10.00
Crop Chemicals	35.00
Degreext	20.00
Clarity	5.00
Furdan	10.00
Crop Insurance	4.00
Drying Fuel	25.00
Custom Hire	4.00
Hired Labor	9.00
<b>Total Direct Expense</b>	<b>167.00</b>
<b>Return Over Direct Expense</b>	<b>193.00</b>

\* Values obtained from one NJ producer; not a state average.

## Corn Silage

(per acre)

Yield	20 ton
Price	25.00
Product Income	500.00
<b>Gross Income</b>	<b>500.00</b>
Seed	23.00
Fertilizer	35.00
15-15-15	25.00
Liquid Nitrogen	10.00
Crop Chemicals	10.00
Bicep	10.00
Crop Insurance	-----
Custom Hire	13.50
Hired Labor	8.00
<b>Total Direct Expense</b>	<b>89.50</b>
<b>Return Over Direct Expense</b>	<b>410.50</b>

\* Values obtained from one NJ producer; not a state average.



## Alfalfa Hay

(per acre)

Yield	5 ton
Price	165.00
Product Income	825.00
<b>Gross Income</b>	<b>825.00</b>
Seed	70.00
Fertilizer	75.00
Phosphorus	25.00
Potash	40.00
Lime	5.00
Boron	5.00
Crop Chemicals	20.00
Roundup	15.00
Dimethoate	5.00
Crop Insurance	-----
Drying Fuel	-----
Irrigation Energy	-----
Packaging and Supplies	90.00
Baling	90.00
Custom Hire	20.00
Fertilizing	10.00
Spraying	10.00
Hired Labor	20.00
<b>Total Direct Expense</b>	<b>295.00</b>
<b>Return Over Direct Expense</b>	<b>530.00</b>

\* Values obtained from one NJ producer; not a state average.

## Geranium 12” Pot

Yield	1 pot
Price	12.75
Product Income	12.75
<b>Gross Income</b>	<b>12.75</b>
Seed	2.75
Fertilizer	-----
Crop Chemicals	-----
Packaging & Supplies	2.20
Custom Hire	-----
Hired Labor	-----
<b>Total Direct Expense</b>	<b>4.95</b>
<b>Return Over Direct Expense</b>	<b>7.80</b>

\* Values obtained from one NJ producer; not a state average.

## Easter Lily 14" Pot

Yield	1 pot
Price	14.00
Product Income	14.00
<b>Gross Income</b>	<b>14.00</b>
Seed	4.00
Fertilizer	-----
Crop Chemicals	-----
Packaging & Supplies	1.65
Custom Hire	-----
Hired Labor	-----
<b>Total Direct Expense</b>	<b>5.65</b>
<b>Return Over Direct Expense</b>	<b>8.35</b>

\* Values obtained from one NJ producer; not a state average.

## Mum 9” Pot

Yield	1 pot
Price	3.00
Product Income	3.00
<b>Gross Income</b>	<b>3.00</b>
Seed	0.35
Fertilizer	-----
Crop Chemicals	-----
Packaging & Supplies	0.75
Custom Hire	-----
Hired Labor	-----
<b>Total Direct Expense</b>	<b>1.10</b>
<b>Return Over Direct Expense</b>	<b>1.90</b>

\* Values obtained from one NJ producer; not a state average.

## Arugala

Yield	1,000 carton
Price	5.50
Product Income	5,500.00
<b>Gross Income</b>	<b>5,500.00</b>
Seed	80.00
Fertilizer	150.00
14-7-14	55.00
8-4-8	95.00
Crop Chemicals	40.00
Devrinol	10.00
Admire	20.00
Mustang	10.00
Crop Insurance	-----
Irrigation Energy	160.00
Packaging & Supplies	1,000.00
Bruce	900.00
Twist Ties	100.00
Hired Labor	1,400.00
Piece	900.00
Hourly Picking	500.00
Utilities	90.00
<b>Total Direct Expense</b>	<b>2,920.00</b>
<b>Return Over Direct Expense</b>	<b>2580.00</b>

\* Values obtained from one NJ producer; not a state average.

## Tomatoes, Staked

Yield	530 carton
Price	6.25
Product Income	3,312.50
<b>Gross Income</b>	<b>3,312.50</b>
Seed	49.00
Fertilizer	66.00
Crop Chemicals	27.00
Irrigation Energy	50.00
Packaging & Supplies	1,380.00
Hired Labor	865.00
<b>Total Direct Expense</b>	<b>2437.00</b>
<b>Return Over Direct Expense</b>	<b>875.50</b>

\* Values obtained from one NJ producer; not a state average.

## Tomatoes, Grape

Yield	2,500 tray
Price	12.00
Product Income	30,000.00
<b>Gross Income</b>	<b>30,000.00</b>
Seed	20.00
Fertilizer	100.00
Crop Chemicals	50.00
Irrigation Energy	50.00
Packaging & Supplies	2,500.00
Hired Labor	500.00
<b>Total Direct Expense</b>	<b>3220.00</b>
<b>Return Over Direct Expense</b>	<b>26,780.00</b>

\* Values obtained from one NJ producer; not a state average.

## Peaches

Yield	150.00 bu.
Price	8.00
Product Income	1,200.00
<b>Gross Income</b>	<b>1,200.00</b>
Seed	28.00
Fertilizer	105.00
Crop Chemicals	450.00
Irrigation Energy	7.20
Packaging & Supplies	330.00
Custom Hire	570.00
Hired Labor	-----
<b>Total Direct Expense</b>	<b>1490.20</b>
<b>Return Over Direct Expense</b>	<b>- 290.20</b>

\* Values obtained from one NJ producer; not a state average.





# References

- Atkinson, Givan et. al. (1984) “Evaluating Alternatives”, *Ag Financial Management for County Agents*. Department of Agricultural Economics.
- Dalsted, N.L. and P.H. Gutierrez. (2000) “Partial Budgeting”, [www.ext.colostate.edu/pubs/farmmgt/03760.html](http://www.ext.colostate.edu/pubs/farmmgt/03760.html). Colorado State University Cooperative Extension Service.
- Economics of Precision Agriculture. (2002) “Partial Budgeting”, <http://www.precisionag.org/html.ch14.html>.
- Eleveld, Bart. (1989) “Analyzing business adjustments: partial-farm budgeting”, *Business Management in Agriculture*.
- Hilty, Bradley J. (2001) “Specialization & Alternative Enterprises: Opportunities for Increased Profits”.
- Jones, Bruce. “Tools for profit”, *Dairy Herd Management*. August 2000; pp. 6 – 7.
- McGrann, James M. (2002) “Partial Budgeting for Beef Cattle Management”, Texas Agricultural Extension Service; Serial No. L-2212.
- Mooney, Rick. (2000) “The cost of culling”, *Dairy Today*. pp. 36 – 37.
- Texas A&M Instructional Materials Service. (1991) “Budgeting”, *Advanced Agribusiness Management and Marketing*. Department of Agricultural Education, Texas A&M University, College Station.

## Rutgers Cooperative Extension County Office

Rutgers Cooperative Ext of Atlantic County  
6260 Old Harding Highway  
Mays Landing, NJ 08330  
(609) 625 – 0056

Rutgers Cooperative Ext of Bergen County  
County Administration Building  
One Bergen County Plaza, 4<sup>th</sup> Floor  
Hackensack, NJ 07601-7076  
(201) 336 - 6780

Rutgers Cooperative Ext of Burlington Co.  
49 Rancocas Rd  
P.O. Box 6000  
Mount Holly, NJ 08060  
(609) 265 – 5757

Rutgers Cooperative Ext of Camden County  
152 Ohio Avenue  
Clementon, NJ 08020  
(856) 566 – 2900

Rutgers Cooperative Ext of Cape May Co.  
4 Moore Road  
Cape May Court House, NJ 08210-1601  
(609) 465 – 5115

Rutgers Cooperative Ext of Cumberland Co.  
291 Morton Avenue  
Millville, NJ 08332  
(856) 451 – 2800

Rutgers Cooperative Ext of Essex County  
621 Eagle Rock Avenue  
Roseland, NJ 07068  
(973) 228 – 2210

Rutgers Cooperative Ext of Gloucester Co.  
1200 North Delsea Drive  
Office of Government Services  
Clayton, NJ 08312  
(856) 307 – 6450

Rutgers Cooperative Ext of Hudson County  
114 Clifton Place  
Jersey City, NJ 07304  
(201) 915 – 1399

Rutgers Cooperative Ext of Hunterdon Co.  
4 Gauntt Place  
Flemington, NJ 08822  
(908) 788 – 1338

Rutgers Cooperative Ext of Mercer County  
930 Spruce Street  
Trenton, NJ 08648  
(609) 989 – 6830

Rutgers Cooperative Ext of Middlesex Co.  
390 George Street  
8<sup>th</sup> Floor  
New Brunswick, NJ 08901  
(732) 745 – 3443

Rutgers Cooperative Ext of Monmouth Co.  
20 Court Street  
Freehold, NJ 07728  
(732) 431 – 7260

Rutgers Cooperative Ext of Morris County  
P.O. Box 900  
Morristown, NJ 07963  
(973) 285 – 8300

Rutgers Cooperative Ext of Ocean County  
1623 Whitesville Road Route 527  
Extension Center  
Toms River, NJ 08755  
(732) 349 – 1246

Rutgers Cooperative Ext of Passaic County  
1310 Route 23 North  
Wayne, NJ 07470  
(973) 305 – 5742

**PARTIAL BUDGETING: A FINANCIAL MANAGEMENT TOOL**

Rutgers Cooperative Ext of Salem County  
51 Cheney Rd., Suite 1  
Woodstown, NJ 08098  
(856) 769 – 0090

Rutgers Cooperative Ext of Somerset Co.  
P.O. Box 3000  
County Admin Building  
Somerville, NJ 08876  
(908) 231 – 7000

Rutgers Cooperative Ext of Sussex Co.  
3 High Street  
Newton, NJ 07860  
(973) 579 – 0985

Rutgers Cooperative Ext of Union County  
300 North Avenue East  
Westfield, NJ 07095  
(908) 654 – 9854

Rutgers Cooperative Ext of Warren County  
165 County Route 519 South  
Administration Building – Suite 102  
Belvidere, NJ 07823  
(908) 475 – 6503

# Notes

