Dairy Farm Sort

from the

2006

Minnesota State Colleges and Universities

State Farm Business Management Program Database

Financial Sort Categories:

(By Gross Revenue) \$50,001 to \$100,000 \$100,001 to \$250,000 \$250,001 to \$500,000 \$500,001 to \$1,000,000 Over \$1,000,000

Enterprise Sort Categories:

(By Herd Size)
Up to 50 Cows
51 to 100 Cows
101 to 200 Cows
201 to 500 Cows
Over 500 Cows



A MEMBER OF THE MINNESOTA STATE COLLEGES

AND UNIVERSITIES SYSTEM

April, 2007



In Cooperation with the Center for Farm Financial Management University of Minnesota

General Financial Summary

Farm Business Management Education Programs Minnesota State Colleges and Universities (Dairy Farms Sorted by Gross Farm Income)

Number of farms		(Buily Full)	io contou by c	1033 1 41111 11100	1110)		
Number of farms		Ava. Of	50.001 -	100.001 -	250.001 -	500.001 -	Over
Number of farms		•					
Name			<u> </u>				
Total cash farm income	Number of farms	453	41	168	135	54	48
Total cash farm income	Income Statement						
Total cash farm expense 394,038 64,886 143,481 280,883 592,366 263,995 Next cash farm income 73,644 14,250 33,288 652,74 104,623 283,955 Inventory change 10,804 -602 4,251 10,623 8,902 48,809 248,809 24,809 24,810 27,322 -21,679 -34,333 -89,748 24,810 27,322 -21,679 -34,333 -89,748 24,810 27,322 -21,679 -34,333 -89,748 24,810 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 221,016 27,912 27,912 221,016 27,912 27		167 691	70 146	176 770	246 120	607.019	1 062 962
Net cash farm income 73.644 14,250 33,298 65,274 104,662 263,955 Inventory change 10,864 6-62 4,251 10,623 8,902 46,809 269,00				·			
Inventory change 10,804 -602 4,251 10,623 8,902 46,809 Depreciation and capital adjust 2,3702 8,210 7,322 2,1679 3,435 -89,748 Net farm income 60,746 5,439 30,227 54,219 79,212 221,016 Profitability (cost) Labor and management earnings 34,237 204 16,307 30,592 39,057 136,024 Rate of return on assets 5,50% -1,60% 3,90% 5,50% 5,70% 6,90% Aste of return on equity 4,70% -16,00% 19,00% 48,00% 46,00% 7,50% Aste of return on equity 4,70% -16,00% 12,60% 15,30% 13,40% 12,90% Asset turnover rate 41,90% 23,30% 31,10% 36,20% 42,20% 53,30% Asset turnover rate 41,902 2,397 22,374 37,999 61,602 142,283 Ending working capital to gross inc 9,00% -3,00% 12,70% 11,00% 8,80% 72,20% Expense as a percent of income 82,60% 83,10% 79,70% 78,90% 84,20% 84,80% Interest as a percent of income 82,60% 83,10% 79,70% 78,80% 84,20% 84,80% Interest as a percent of income 80,00% 11,00% 7,50% 8,80% 74,4531 1,40,80% 12,10% 1,40,80%	•						
Depreciation and capital adjust \$23,702 \$6,210 \$7,322 \$21,679 \$34,353 \$-89,748 Net farm income \$6,746 \$6,439 \$30,227 \$54,219 \$79,212 \$221,016 Profitability (cost) Labor and management earnings \$34,237 \$204 \$16,307 \$30,592 \$39,057 \$8,090 Rate of return on assets \$5,50% \$-1,60% \$3,90% \$5,50% \$5,70% \$6,90% Rate of return on equity \$4,70% \$-16,00% \$1,90% \$4,80% \$4,60% \$7,50% Rate of return on equity \$4,70% \$-16,00% \$1,260% \$15,30% \$13,40% \$12,90% Asset turnover rate \$41,90% \$23,30% \$31,10% \$36,20% \$42,20% \$53,30% Asset turnover rate \$41,90% \$23,30% \$31,10% \$36,20% \$42,20% \$53,30% Liquidity Ending current ratio \$1,42 \$0,91 \$1,52 \$1,49 \$1,46 \$1,36 Ending working capital \$41,902 \$-2,397 \$22,374 \$37,999 \$61,602 \$142,283 End working capital \$41,902 \$-2,397 \$22,374 \$37,999 \$61,602 \$142,283 Expense as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$7,00% \$142,283 Expense as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$6,50% \$4,80% Interest as a percent of income \$6,00% \$11,00% \$7,50% \$6,80% \$1,407,817 \$4,80% Indicate the second of the se							
Net farm income	, ,						
Profitability (cost)		-23,702	-8,210	-7,322	-21,679	-34,353	
Labor and management earnings 34,237 204 16,307 30,592 39,057 136,00 Rate of return on assets 5,50% -1,60% 3,90% 6,50% 5,70% 6,90% Rate of return on equity 4,70% -16,00% 1,90% 4,80% 4,60% 7,50% Operating profit margin 13,20% -5,90% 12,60% 15,30% 13,40% 12,90% Asset furnover rate 41,90% 23,30% 31,10% 36,20% 42,20% 53,30% Liquidity Ending current ratio 1,42 0,91 1,52 1,49 1,46 1,36 Ending gurrent ratio 1,490 -2,397 22,374 37,999 61,802 142,283 Ending garmatic prossinc 9,00% 33,00% 79,70% 79,90% 84,20% 84,00% Expense as a percent of income 18,00% 83,10% 79,70% 79,90% 84,20% 84,80% Interest as a percent of income 16,00% 11,00% 75,50% 6,80% 6,50% 4,80%	Net farm income	60,746	5,439	30,227	54,219	79,212	221,016
Labor and management earnings 34,237 204 16,307 30,592 39,057 136,00 Rate of return on assets 5,50% -1,60% 3,90% 6,50% 5,70% 6,90% Rate of return on equity 4,70% -16,00% 1,90% 4,80% 4,60% 7,50% Operating profit margin 13,20% -5,90% 12,60% 15,30% 13,40% 12,90% Asset furnover rate 41,90% 23,30% 31,10% 36,20% 42,20% 53,30% Liquidity Ending current ratio 1,42 0,91 1,52 1,49 1,46 1,36 Ending gurrent ratio 1,490 -2,397 22,374 37,999 61,802 142,283 Ending garmatic prossinc 9,00% 33,00% 79,70% 79,90% 84,20% 84,00% Expense as a percent of income 18,00% 83,10% 79,70% 79,90% 84,20% 84,80% Interest as a percent of income 16,00% 11,00% 75,50% 6,80% 6,50% 4,80%	Profitability (cost)						
Rate of return on assets 5.50% -1.60% 3.90% 5.50% 5.70% 6.90% Rate of return on equity 4.70% -16.00% 1.90% 4.80% 7.56% 0.90% 12.60% 15.30% 13.40% 12.90% Asset turnover rate 41.90% 23.30% 31.10% 36.20% 42.20% 53.30% Liquidity Liquidity Lending current ratio 1.42 0.91 1.52 1.49 1.46 1.46 1.42 2.837 22.374 37.999 61.602 142.283 2.80% 36.00% 10.00% 12.70% 11.00% 8.80% 7.20% 1.60 12.00% 3.00% 10.00% 12.00% 8.80% 6.50% 8.40% 8.40% 8.80% 12.00% 8.80% 9.00% 1.00% 7.50% 6.80% 6.50% 4.80% 12.100% 8.80% 6.50% 4.80% 1.40% 1.40% 4.80% 1.40% 1.40% 4.80% 1.40% 4.80% 1.40% 4.80% 1.40% 4.80% 1.40% </td <td></td> <td>24 227</td> <td>204</td> <td>16 207</td> <td>20 502</td> <td>20.057</td> <td>126.024</td>		24 227	204	16 207	20 502	20.057	126.024
Rate of return on equity 4,70% -16,00% 1,90% 4,80% 4,60% 7,50% Operating profit margin 13,20% -6,90% 12,60% 15,30% 13,40% 12,90% Asset turnover rate 41,90% 23,30% 31,10% 36,20% 42,20% 53,30% Liquidity Ending current ratio 1,42 0,91 1,52 1,49 1,46 1,36 Ending current ratio 10,80 -2,397 22,374 37,999 61,602 142,283 End working capital to gross inc 9,00% 35,00% 90,60% 110,10% 8,80% 7,20% Expense as a percent of income 82,60% 83,10% 79,70% 78,90% 84,20% 84,80% Interest as a percent of income 6,00% 11,00% 79,70% 79,90% 84,20% 84,80% Interest as a percent of income 6,00% 11,00% 80,9785 1,407,871 3,091,055 Solvency (cost) 1 1,40 1,10 25,866 480,030 80,785 1,407							
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Asset tumover rate							
Liquidity							
Ending current ratio	Asset turnover rate	41.90%	23.30%	31.10%	36.20%	42.20%	53.30%
Ending current ratio	Liquidity						
Ending working capital 41,902 -2,307 22,374 37,999 61,602 142,283 End working capital to gross inc 9.00% -3.00% 12.70% 11.00% 8.80% 7.20% Term debt coverage ratio 108,50% 83,10% 79,70% 78,90% 84,20% 84,80% Interest as a percent of income 6.00% 110,00% 7.50% 6.80% 84,20% 84,80% Interest as a percent of income 6.00% 110,00% 7.50% 6.80% 84,20% 84,80% Interest as a percent of income 6.00% 110,00% 7.50% 6.80% 6.50% 48,00% Bolvency (cost) 11 1		1 /12	O Q1	1 52	1 /10	1 16	1 26
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Interest as a percent of income 6.00% 11.00% 7.50% 6.80% 6.50% 4.80% Solvency (cost)							
Number of farms							
Number of farms	Interest as a percent of income	6.00%	11.00%	7.50%	6.80%	6.50%	4.80%
Number of farms	Solvency (cost)						
Ending farm assets 940,171 258,356 480,030 809,785 1,407,871 3,091,055 Ending farm liabilities 493,056 173,734 247,538 406,895 744,533 1,641,860 Ending total assets 1,033,185 312,250 572,007 913,556 1,497,331 3,204,548 Ending total liabilities 514,398 192,921 265,382 429,783 756,918 1,685,471 Ending net worth 518,788 119,329 306,625 483,773 740,414 1,519,077 Net worth change 31,866 8.529 14,404 25,385 32,329 134,803 Ending farm debt to asset ratio 50% 62% 45% 47% 49% 52% End total debt to asset ratio 49% 62% 45% 47% 49% 52% End total debt to asset ratio 49% 62% 45% 47% 49% 52% End total debt to asset ratio 49% 62% 45% 47% 49% 52% Endin		453	/11	168	135	54	48
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Solvency (market) Number of farms 453 41 168 135 54 48 Ending farm assets 1,197,544 367,136 644,045 1,066,061 1,732,132 3,763,478 Ending farm liabilities 579,465 197,653 294,288 495,747 862,707 1,889,510 Ending total assets 1,302,756 431,357 749,865 1,181,453 1,832,991 3,889,303 Ending total liabilities 603,559 219,299 315,352 521,417 876,707 1,936,079 Ending net worth 699,197 212,058 434,513 660,036 956,284 1,953,224 Net worth change 57,506 18,508 29,953 39,002 60,023 243,911 Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 47% 50%	Beg total debt to asset ratio	49%	62%	45%	47%	49%	52%
Number of farms 453 41 168 135 54 48 Ending farm assets 1,197,544 367,136 644,045 1,066,061 1,732,132 3,763,478 Ending farm liabilities 579,465 197,653 294,288 495,747 862,707 1,889,510 Ending total assets 1,302,756 431,357 749,865 1,181,453 1,832,991 3,889,303 Ending total liabilities 603,559 219,299 315,352 521,417 876,707 1,936,079 Ending net worth 699,197 212,058 434,513 660,036 956,284 1,953,224 Net worth change 57,506 18,508 29,953 39,002 60,023 243,911 Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% Ending farm liformation 12,405 21,819 12,932 11,217 11,918 6,843 Farm	End total debt to asset ratio	50%	62%	46%	47%	51%	53%
Number of farms 453 41 168 135 54 48 Ending farm assets 1,197,544 367,136 644,045 1,066,061 1,732,132 3,763,478 Ending farm liabilities 579,465 197,653 294,288 495,747 862,707 1,889,510 Ending total assets 1,302,756 431,357 749,865 1,181,453 1,832,991 3,889,303 Ending total liabilities 603,559 219,299 315,352 521,417 876,707 1,936,079 Ending net worth 699,197 212,058 434,513 660,036 956,284 1,953,224 Net worth change 57,506 18,508 29,953 39,002 60,023 243,911 Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% Ending farm liformation 12,405 21,819 12,932 11,217 11,918 6,843 Farm	Salvanay (market)						
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Ending farm liabilities 579,465 197,653 294,288 495,747 862,707 1,889,510 Ending total assets 1,302,756 431,357 749,865 1,181,453 1,832,991 3,889,303 Ending total liabilities 603,559 219,299 315,352 521,417 876,707 1,936,079 Ending net worth 699,197 212,058 434,513 660,036 956,284 1,953,224 Net worth change 57,506 18,508 29,953 39,002 60,023 243,911 Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% Beg total debt to asset ratio 46% 51% 42% 44% 48% 50% Nonfarm Information 12,405 21,819 12,932 11,217 11,918 6,843 Farms report							
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Ending total liabilities 603,559 219,299 315,352 521,417 876,707 1,936,079 Ending net worth 699,197 212,058 434,513 660,036 956,284 1,953,224 Net worth change 57,506 18,508 29,953 39,002 60,023 243,911 Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 48% 50% Nonfarm Information 51 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expenses 33,994							
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Ending farm debt to asset ratio 48% 54% 46% 47% 50% 50% Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 48% 50% Nonfarm Information 50% 51% 42% 44% 48% 50% Nonfarm Information 50% 51% 42% 44% 48% 50% Nonfarm Information 50% 51,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres 7 128 156 190 193 350 Total crop acres 287 99 164 265	Ending net worth	699,197	212,058	434,513	660,036	956,284	1,953,224
Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 47% 50% Nonfarm Information Net nonfarm income 12,405 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656	Net worth change	57,506	18,508	29,953	39,002	60,023	243,911
Beg total debt to asset ratio 46% 51% 42% 44% 47% 50% End total debt to asset ratio 46% 51% 42% 44% 47% 50% Nonfarm Information Net nonfarm income 12,405 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656	Ending farm debt to asset ratio	48%	54%	46%	47%	50%	50%
Nonfarm Information 46% 51% 42% 44% 48% 50% Nonfarm Information Net nonfarm income 12,405 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656		46%	51%		44%		
Nonfarm Information Net nonfarm income 12,405 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656	-						
Net nonfarm income 12,405 21,819 12,932 11,217 11,918 6,843 Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656							
Farms reporting living expenses 130 8 54 43 16 7 Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656							
Total family living expense 33,994 18,838 31,442 38,203 38,632 34,982 Total living, invest, & capital 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656			21,819				6,843
Crop Acres Compact Strain 46,411 25,908 45,448 46,288 52,896 67,480 Crop Acres Compact Strain	Farms reporting living expenses	130	8	54	43	16	7
Crop Acres 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656	Total family living expense	33,994	18,838	31,442	38,203	38,632	34,982
Crop Acres 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656	Total living, invest, & capital	46,411	25,908	45,448	46,288	52,896	67,480
Total acres owned 187 128 156 190 193 350 Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656							
Total crop acres 287 99 164 265 388 864 Total crop acres owned 121 55 96 129 162 208 Total crop acres cash rented 164 39 66 134 224 656		407	400	450	400	400	050
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Total crop acres share rented 2 5 1 2 2 -							656
	Total crop acres share rented	2	5	1	2	2	-

Farm Business Management Education Programs

Dairy Farm Sort

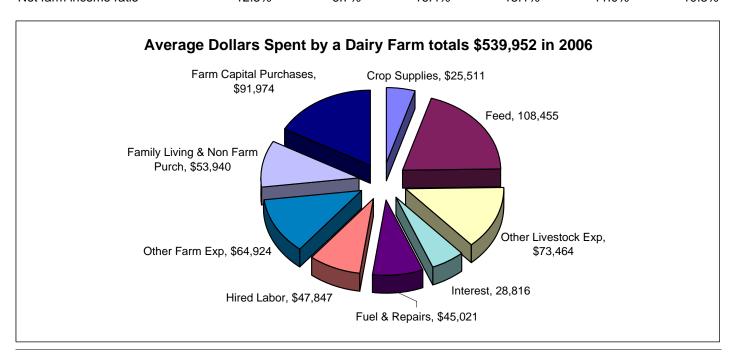
A Member of the Minnesota State Colleges & Universities System

April, 2007

Financial Standards Measures

Farm Business Management Education Programs
Minnesota State Colleges and Universities
(Dairy Farms Sorted by Gross Farm Income)

	Avg. Of <u>All Farms</u>	50,001 - <u>100,000</u>	100,001 - <u>250,000</u>	250,001 - <u>500,000</u>	500,001 - <u>1,000,000</u>	Over <u>1,000,000</u>
Number of farms	453	41	168	135	54	48
<u>Liquidity</u>						
Current ratio	1.42	0.91	1.52	1.49	1.46	1.36
Working capital	41,902	-2,397	22,374	37,999	61,602	142,283
Solvency (market)						
Farm debt to asset ratio	48%	54%	46%	47%	50%	50%
Farm equity to asset ratio	52%	46%	54%	53%	50%	50%
Farm debt to equity ratio	94%	117%	84%	87%	99%	101%
Profitability (cost)						
Rate of return on farm assets	5.5%	-1.6%	3.9%	5.5%	5.7%	6.9%
Rate of return on farm equity	4.7%	-16.0%	1.9%	4.8%	4.6%	7.5%
Operating profit margin	13.2%	-6.9%	12.6%	15.3%	13.4%	12.9%
Net farm income	60,746	5,439	30,227	54,219	79,212	221,016
Repayment Capacity						
Term debt coverage ratio	108%	84%	91%	110%	101%	121%
Capital replacement margin	5,833	-3,583	-2,976	5,966	587	50,139
<u>Efficiency</u>						
Asset turnover rate (cost)	41.9%	23.3%	31.1%	36.2%	42.2%	53.3%
Operating expense ratio	76.6%	72.2%	72.1%	72.1%	77.6%	80.1%
Depreciation expense ratio	4.9%	10.1%	4.0%	6.0%	4.8%	4.4%
Interest expense ratio	6.0%	11.0%	7.5%	6.8%	6.5%	4.8%
Net farm income ratio	12.5%	6.7%	16.4%	15.1%	11.0%	10.8%



Farm Business Management Education Programs

Dairy Farm Sort

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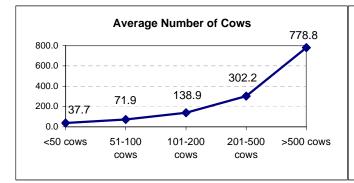
Dairy Cow Enterprise (Sorted by Herd Size)	Up to 50 Cows	51 to 100 Cows	101 to 200 Cows	201 To 500 Cows	Over 500 Cows
(Goried by Field Gize)	50 00w3		****** Per Cow *******		300 COW3
Number Of Farms	129	228	115	51	17
Milk sold	\$2,287.52	\$2,507.18	\$2,708.80	\$3,101.62	\$3,293.14
Milk used in home	4.27	1.68	0.53	0.37	-
Milk fed to animals	12.76	8.53	10.83	4.54	3.23
Dairy Calves sold Transferred out	33.54 148.24	47.77 132.21	42.10 129.26	58.60 118.83	88.32 97.85
Cull sales	150.58	149.80	133.00	133.96	148.08
Butchered	7.73	4.12	2.86	1.60	0.65
Less purchased Less transferred in	-80.05 -358.86	-77.74 -400.68	-88.02 -412.37	-43.57 -416.84	-220.17 -543.45
Inventory change	31.27	74.46	102.83	68.44	212.88
Total production	\$2,237.00	\$2,447.33	\$2,629.81	\$3,027.55	\$3,080.53
Other income	\$90.17 \$2,327.17	\$96.89 \$2,544.21	\$104.01 \$2,733.83	\$76.27 \$3,103.83	\$34.75 \$3,115.28
Gross return	Ψ2,321.11	ΨZ,344.Z1	φ2,733.03	φ3,103.03	φ3,113.20
Direct Expenses Corn (bu.)	129.20	141.76	149.16	153.79	120.91
Corn Silage (lb.)	126.04	136.17	140.36	159.61	165.97
Hay, Alfalfa (lb.)	208.64	167.49	146.00	133.85	64.46
Hay, Grass & Other (lb.) Haylage, Alfalfa (lb.)	33.00 73.00	16.40 106.49	17.93 116.02	6.98 116.34	13.58 158.67
Complete Ration (lb.)	104.57	141.82	136.57	174.06	209.59
Protein Vit Minerals (lb.)	283.42	309.02	350.97	402.76	416.12
Cottonseed	2.90 82.93	7.64 54.70	11.71 61.26	32.40 29.64	27.72 26.24
Other feed stuffs Breeding fees	37.95	38.77	35.71	46.85	34.61
Veterinary	84.96	89.15	97.07	125.50	137.38
BST	7.78	11.26	20.06	38.32	80.80
Supplies	124.11 16.99	113.79	104.93	120.69	119.34
DHIA Fuel & oil	57.42	16.95 58.31	15.61 68.37	15.66 78.97	8.17 79.36
Repairs	118.50	107.38	109.32	97.47	103.56
Custom hire	11.76	16.41	17.52	32.29	52.04
Hired Labor Hauling and trucking	0.69 57.84	4.96 42.32	3.46 31.88	4.57 34.76	27.75 24.48
Marketing	32.85	35.79	36.48	34.01	42.68
Bedding	17.35	34.46	43.59	60.22	83.42
Operating interest	17.77 1,629.69	12.46 1,663.51	17.96 1,731.92	14.05 1,912.80	10.06 2,006.90
Total direct expenses Return over direct expense	697.48	880.70	1,731.92	1,191.03	1,108.38
Overhead Expenses			•	•	,
Custom hire	8.43	5.47	15.34	20.49	11.43
Hired labor	50.82 4.67	103.95 10.70	230.20 6.21	391.78 10.53	429.40 21.68
Machinery leases Building leases	4.41	13.50	18.28	49.11	51.55
Farm insurance	41.27	33.27	34.48	34.32	22.07
Utilities	92.92	81.19	70.44	59.94	55.15
Interest Mach & bldg depreciation	98.75 103.04	105.28 113.21	132.25 138.70	125.24 130.32	136.57 98.01
Miscellaneous	57.05	52.60	45.15	48.31	60.10
Total overhead expenses	\$461.36	\$519.17	\$691.06	\$870.06	\$885.98
Total dir & ovhd expenses	\$2,091.05	\$2,182.68	\$2,422.98	\$2,782.86	\$2,892.88
Net return	\$236.12	\$361.54	\$310.84	\$320.97	\$222.40
Labor & management charge	\$329.33	\$256.11	\$197.10	\$178.77	\$134.20
Net return over lbr & mgt	-\$93.21	\$105.43	\$113.75	\$142.21	\$88.20
Cost of Production per CWT	#0.00	#0.00	DO 44	#0.04	#0.07
Total direct expense per cwt. Total dir& ovhd expense per cwt.	\$9.38 \$12.03	\$8.62 \$11.31	\$8.44 \$11.81	\$8.24 \$11.99	\$8.37 \$12.07
With other revenue adjustments	\$11.90	\$11.17	\$11.74	\$12.00	\$12.83
With labor and management	\$13.80	\$12.49	\$12.70	\$12.77	\$13.39
Est. labor hours per unit	49.07	41.49	37.43	40.50	41.03
Other Information					
Avg. number of Cows	37.7	71.9	138.9	302.2	778.8
Milk produced per Cow	17,381	19,306	20,522	23,206	23,964
Culling percentage Turnover rate	25.4 33.6	24.2 32.2	23.1 31.0	23.8 30.9	27.6 35.0
Percent of barn capacity	87.0	106.7	107.7	110.3	112.9
Lbs. milk/lb grain & conc.	2.6	2.5	2.3	2.3	2.3
Feed cost per cwt of milk	6.00	5.60	5.51	5.21	5.02
Feed cost per Cow Avg. milk price per cwt.	1,043.70 13.25	1,081.50 13.04	1,129.96 13.25	1,209.43 13.40	1,203.26 13.76
Farm Business Management Education F		13.04	10.20		iry Farm Sort
A Member of the Minnesota State Colle		vstem		Do	April, 2007
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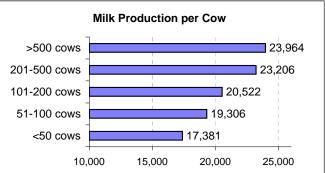
Sorted by Average Number of Dairy Cows

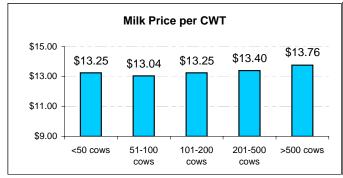
State Database

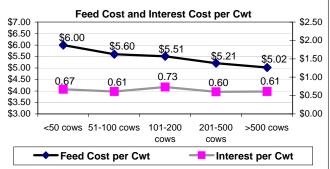
Selected Dairy Enterprise Factors from the 2006 Farm Business Management Program Database

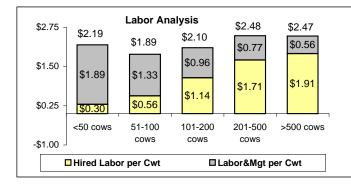
		up to 50	51-100	101-200	201-500	over 500
Herd Size	State Ave.	cows	cows	cows	cows	cows
Number of Farms	540	129	228	115	51	17
Ave # of Cows	122.0	37.7	71.9	138.9	302.2	778.8
Milk Prod. Per Cow	21,307	17,381	19,306	20,522	23,206	23,964
Feed Cost per Cwt	\$5.37	\$6.00	\$5.60	\$5.51	\$5.21	\$5.02
Interest per Cwt	\$0.64	\$0.67	\$0.61	\$0.73	\$0.60	\$0.61
Vet per Cwt	\$0.51	\$0.49	\$0.46	\$0.47	\$0.54	\$0.57
Hired Labor per Cwt	\$1.28	\$0.30	\$0.56	\$1.14	\$1.71	\$1.91
Deprec/Lease per Cwt	\$0.76	\$0.65	\$0.71	\$0.80	\$0.82	\$0.71
Milk Price per Cwt	\$13.36	\$13.25	\$13.04	\$13.25	\$13.40	\$13.76
Dir & Ovhd Cost per Cwt	\$11.81	\$12.03	\$11.31	\$11.81	\$11.99	\$12.07
Return to Dir & Ovhd per Cow	\$303	\$236	\$362	\$311	\$321	\$222
Herd Profit over Dir&Ovhd	\$36,909	\$8,902	\$25,995	\$43,176	\$96,997	\$173,205
Labor&Mgt per Cwt	\$0.96	\$1.89	\$1.33	\$0.96	\$0.77	\$0.56
Net per Cow after Labor&Mgt	\$98	-\$93	\$105	\$114	\$142	\$88
Herd Profit over Labor&Mgt	\$11,946	-\$3,514	\$7,580	\$15,798	\$42,973	\$68,690

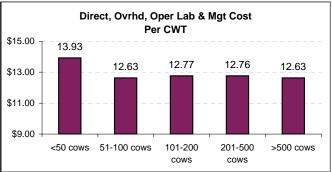




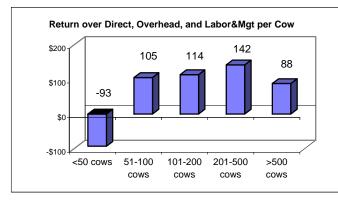


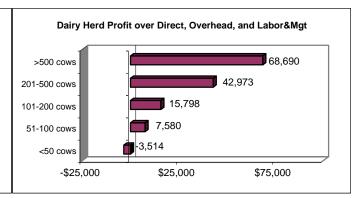


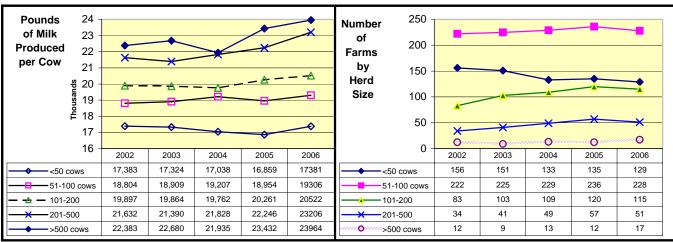


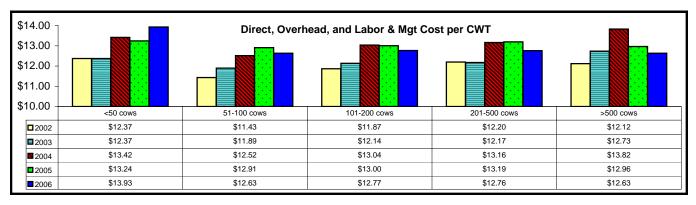


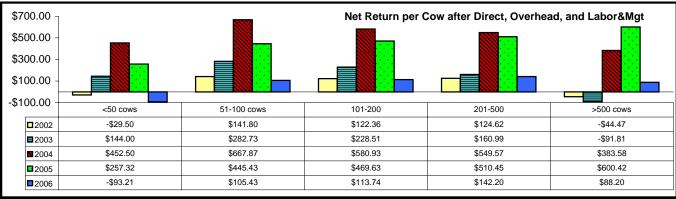
Selected Dairy Enterprise Factors from the 2006 Farm Business Management Program Database











Farm Business Management Education Programs

Dairy Farm Sort