

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2004
DAIRY COWS: STATE AVERAGES

	1999-2003 Average	2004
Number of Farms	58	47
Number of Dairy Cows	105	103
Pounds of Milk / Cow	20,141	20,687
Milk Receipts / Cow	\$2,599.77	\$3,289.31
Gross Income / Cow	\$2,955.37	\$3,778.95
Feed Cost / Cow	\$1,422.96	\$1,586.23
Non Feed Costs / Cow	\$1,588.07	\$1,821.94
Gross Income / Cwt Milk	\$14.67	\$18.27
Milk Price / Cwt	\$12.91	\$15.90
Feed Costs / Cwt Milk	\$7.06	\$7.67
Non Feed Costs / Cwt Milk	\$7.88	\$8.81

	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow
INCOME:								
Calves Sold	28	8,545.68			31	10,519.85		
Cows Sold	30	18,178.88			33	26,763.35		
Ending Inventory	213	175,309.75			206	177,648.94		
Gross Sales	271	\$202,034.31			270	\$214,932.14		
Cows Purchased	6	6,521.75			4	5,076.60		
Beginning Inventory	215	174,970.14			205	167,023.30		
Gross Purchases	221	\$181,491.88			209	\$172,099.90		
Net Sale Gain		\$20,542.43	\$0.97	\$196.02		\$42,832.24	\$2.01	\$415.85
Milk Sales		272,456.13	12.91	2,599.77		338,798.95	15.90	3,289.31
Patronage Refunds		3,403.01	0.16	32.47		2,489.92	0.12	24.17
Miscellaneous Income		13,288.91	0.63	126.80		5,291.97	0.25	51.38
Livestock Futures		32.63	0.00	0.31		(181.27)	(0.01)	(1.76)
OTHER INCOME		\$289,180.69	\$13.70	\$2,759.36		\$346,399.57	\$16.26	\$3,363.10
GROSS INCOME		\$309,723.12	\$14.67	\$2,955.37		\$389,231.81	\$18.27	\$3,778.95
EXPENSES:								
Labor Hired		24,057.80	\$1.14	\$229.56		28,645.67	\$1.34	\$278.11
General Machinery Repairs		14,725.01	0.70	140.51		16,621.44	0.78	161.37
Interest Paid		8,326.41	0.39	79.45		7,615.07	0.36	73.93
Feed Purchased		149,125.68	7.06	1,422.96		163,381.37	7.67	1,586.23
Machine Hire - Lease		913.48	0.04	8.72		1,382.78	0.06	13.43
Farm Org Fees / Travel / Publ		2,181.15	0.10	20.81		1,926.34	0.09	18.70
Vet Medicine / Drugs		11,104.88	0.53	105.96		11,783.52	0.55	114.40
Dairy Expense		26,078.65	1.24	248.84		30,536.78	1.43	296.47
Livestock Marketing / Breeding		8,724.17	0.41	83.25		10,377.53	0.49	100.75
Gas / Fuel / Oil		3,047.29	0.14	29.08		4,400.60	0.21	42.72
Personal Property Tax		262.75	0.01	2.51		244.93	0.01	2.38
General Farm Insurance		2,961.25	0.14	28.26		3,181.56	0.15	30.89
Utilities		9,101.24	0.43	86.84		9,563.22	0.45	92.85
Auto Expense		305.58	0.01	2.92		378.78	0.02	3.68
Livestock Futures		20.09	0.00	0.19		-	-	-
TOTAL VARIABLE COSTS		\$260,935.45	\$12.36	\$2,489.84		\$290,039.59	\$13.61	\$2,815.92
RETURN ABOVE VARIABLE COSTS		\$48,787.67	\$2.31	\$465.53		\$99,192.22	\$4.66	\$963.03
Depreciation		10,937.82	0.52	104.37		13,832.24	0.65	134.29
Real Estate Tax		1,067.71	0.05	10.19		1,322.37	0.06	12.84
Unpaid Operator Labor		22,484.47	1.07	214.55		23,666.55	1.11	229.77
Interest Charge *		20,130.47	0.95	192.08		22,180.82	1.04	215.35
TOTAL FIXED COSTS		\$54,620.47	\$2.59	\$521.19		\$61,001.98	\$2.86	\$592.25
TOTAL EXPENSE		\$315,555.92	\$14.95	\$3,011.03		\$351,041.57	\$16.47	\$3,408.17
NET RETURN TO MANAGEMENT		(\$5,832.80)	(\$0.28)	(\$55.66)		\$38,190.24	\$1.79	\$370.78
NET RETURN TO LABOR-MGT		\$40,709.47	\$1.93	\$388.45		\$90,502.46	\$4.25	\$878.66
Factors:								
Feed Costs			\$7.06	\$1,422.96			\$7.67	\$1,586.23
Nonfeed Costs			\$7.88	\$1,588.07			\$8.81	\$1,821.94

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.