

	2019			2020		
	Organic			Organic		
	Average (n = 25)	Minimum	Maximum	Average (n = 24)	Minimum	Maximum
Farm Information						
Herd Size	79	25	168	77	24	185
Acres	293	40	617	313	48	899
Acres per cow	3.68	0.75	6.78	4.0	0.7	7.9
Fertilizer & seed expenses (\$/cow)	\$9.00	\$0.00	\$35.00	\$15	\$0	\$65
Fertilizer & seed expenses (\$/acre)	\$34.00	\$0.00	\$179.00	\$63	\$0	\$415
Purchased forage expenses (\$/cow)	\$241.00	\$0.00	\$1,038.00	\$273	\$0	\$972
Purchased forage expenses (\$/acre)	\$118.00	\$0.00	\$984.00	\$119	\$0	\$978
Milk Information						
Total milk sold (lbs/year)	1163051	298262	2749683	1,191,156	309,617	2,850,593
Total milk sold (CWTs)	11631	2983	27497	11,912	3,096	28,506
Total milk sold (CWT eq.)	12826	3490	30205	12,935	3,152	29,670
Milk per cow (lbs/cow)	15340	5715	21415	15,608	6,008	20,862
Milk per acre (lbs/acre)	4916	1840	16901	4,745	1,568	17,298
Fat per cow (lbs/cow)	617	428	813	623	435	978
Fat per acre (lbs/acre)	209	72	727	197	55	744
Labor efficiency						
Full Time Equivalents (FTEs) [§]	2.80	1.30	4.40	2.8	1.0	4.4
Cows per FTE	29	11	60	27.9	11.9	65.5
Milk Sold per FTE (CWT eq.†)	4417	2102	10222	4,396	1,551	11,405
Return to labor	\$37,580	-\$73,973	\$268,752	\$44,067	\$(40,502)	\$523,731
Labor earnings per hour	\$9.17	-\$4.93	\$28.07	\$8.16	\$(7.20)	\$49.01
Unpaid labor cost	\$59,516	\$17,333	\$80,000	\$53,718	\$17,333	\$80,000
Unpaid labor (hours)	5481	1300	8788	5802	1300	10556
Farm Income						
Milk price (\$/CWT)	\$34.35	\$28.63	\$43.56	\$33.85	\$29.22	\$41.37
Gross Milk Income	\$401,714	\$104,690	\$1,077,141	\$409,051	\$92,335	\$1,179,392
Gross Cull, Calf, & Livestock Sales	\$11,228	\$0	\$48,053	\$13,763	\$0	\$46,247
Gross Crop Sales	\$1,433	\$0	\$13,128	\$1,216	\$0	\$7,050
Other Income*	\$17,251	\$3,941	\$47,868	\$12,890	\$1,685	\$35,885
Total Gross Income	\$431,944	\$112,954	\$1,107,141	\$436,920	\$98,794	\$1,204,303
Farm Expenses (\$/CWT eq.)†						
Bedding	\$0.90	\$0.00	\$1.99	\$0.98	\$0.00	\$2.35
Breeding Fees	\$0.29	\$0.00	\$0.86	\$0.31	\$0.00	\$0.86
Custom Hire	\$1.07	\$0.00	\$4.04	\$1.21	\$0.00	\$4.16
Machine Rentals	\$0.10	\$0.00	\$1.44	\$0.12	\$0.00	\$1.34
Land Rentals	\$0.78	\$0.00	\$6.48	\$0.89	\$0.00	\$6.60
Supplies	\$1.81	\$0.74	\$4.28	\$1.76	\$0.00	\$4.26
Farm Insurance	\$0.73	\$0.00	\$1.70	\$0.77	\$0.00	\$1.60
Fuel, Gas and Oil	\$0.89	\$0.29	\$1.91	\$0.72	\$0.27	\$1.99
Hired Labor	\$3.09	\$0.00	\$8.92	\$2.90	\$0.00	\$7.06
Property Taxes	\$0.69	\$0.00	\$2.33	\$0.54	\$0.00	\$1.11
Purchased Forages	\$1.37	\$0.00	\$5.18	\$1.66	\$0.00	\$5.79
Grain & Minerals	\$9.02	\$6.46	\$12.83	\$8.63	\$1.09	\$15.67
Repairs	\$1.76	\$0.57	\$5.28	\$2.20	\$0.34	\$4.95
Seed & Fertilizer	\$0.20	\$0.00	\$0.92	\$0.39	\$0.00	\$2.77
Utilities	\$1.18	\$0.20	\$2.06	\$1.24	\$0.22	\$2.28
Veterinary & Medicine	\$0.39	\$0.07	\$0.84	\$0.43	\$0.00	\$1.12
Stop & Hauling	\$0.64	\$0.14	\$2.99	\$0.65	\$0.14	\$2.99
Other**	\$1.23	\$0.00	\$3.74	\$1.35	\$0.29	\$4.43

Total Cash Expense (\$/CWTeq.)	\$26.03	\$18.84	\$32.43	\$26.86	\$21.26	\$35.45
Farm Expenses (\$/cow)						
Bedding	\$153	\$0	\$387	\$162	\$0	\$462
Breeding Fees	\$48	\$0	\$126	\$50	\$0	\$131
Custom Hire	\$175	\$0	\$650	\$204	\$0	\$620
Machine Rentals	\$17	\$0	\$203	\$22	\$0	\$203
Land Rentals	\$123	\$0	\$861	\$149	\$0	\$922
Supplies	\$288	\$115	\$595	\$276	\$0	\$562
Farm Insurance	\$115	\$0	\$226	\$119	\$0	\$225
Fuel, Gas and Oil	\$139	\$34	\$222	\$116	\$29	\$368
Hired Labor	\$490	\$0	\$1,579	\$458	\$0	\$1,321
Property Taxes	\$107	\$0	\$277	\$88	\$0	\$241
Purchased Forages	\$241	\$0	\$1,038	\$273	\$0	\$981
Grain & Minerals	\$1,448	\$846	\$2,217	\$1,409	\$175	\$2,368
Repairs	\$274.54	\$65	\$861	\$358	\$45	\$1,102
Seed & Fertilizer	\$34.09	\$0	\$179	\$63	\$0	\$415
Utilities	\$187.14	\$41	\$290	\$198	\$43	\$438
Veterinary & Medicine	\$62.77	\$9	\$140	\$71	\$0	\$222
Stop & Hauling	\$68.04	\$19	\$163	\$105	\$20	\$579
Other**	\$199.34	\$76	\$563	\$215	\$37	\$581
Total Cash Expense (\$/cow)	\$4,185.26	\$2,191.53	\$5,623.74	\$4,353	\$2,605	\$5,905
Farm Expenses (\$/farm)						
Bedding	\$11,744	\$0.00	\$25,100	\$13,003	\$0	\$48,571
Breeding Fees	\$3,468	\$0	\$9,100	\$3,526	\$0	\$7,586
Custom Hire	\$16,623	\$0	\$94,897	\$18,284	\$0	\$114,769
Machine Rentals	\$1,194	\$0	\$16,606	\$1,945	\$0	\$19,626
Land Rentals	\$9,886	\$0	\$53,407	\$11,429	\$0	\$53,462
Supplies	\$21,093	\$4,377	\$40,005	\$20,224	\$0	\$47,354
Farm Insurance	\$8,862	\$0	\$21,200	\$9,166	\$0	\$27,500
Fuel, Gas and Oil	\$11,433	\$1,005	\$23,134	\$9,405	\$855	\$25,929
Hired Labor	\$35,319	\$0	\$110,500	\$33,778	\$0	\$92,500
Property Taxes	\$8,905	\$0	\$34,922	\$6,955	\$0	\$32,983
Purchased Forages	\$19,586	\$0	\$112,095	\$23,325	\$0	\$147,576
Grain & Minerals	\$118,734	\$27,533	\$280,000	\$115,304	\$7,348	\$288,816
Repairs	\$21,778	\$5,304	\$92,155	\$27,487	\$3,728	\$93,665
Seed & Fertilizer	\$2,869	\$0	\$15,750	\$4,380	\$0	\$22,399
Utilities	\$14,539	\$2,378	\$38,418	\$15,394	\$2,565	\$43,296
Veterinary & Medicine	\$4,523	\$713	\$14,723	\$4,998	\$0	\$20,837
Stop & Hauling	\$5,253	\$910	\$14,319	\$8,165	\$942	\$40,530
Other**	\$13,853	\$3,789	\$45,900	\$15,330	\$3,347	\$58,706
Total Cash Expense (\$/farm)	\$331,358	\$65,746	\$723,004	\$343,892	\$78,158	\$827,554
Net						
Net Cash Income [¥]	\$98,330	\$9,236	\$366,537	\$93,029	\$12,851	\$412,861
Inventory change [‡]	-\$17,711	-\$119,128	\$82,050	\$ (7,180)	\$ (86,931)	\$216,316
Inventory adjustments- Feed	\$2,594	-\$17,825	\$66,591	\$8,496	\$ (12,644)	\$71,648
Supplies and other	\$206	-\$3,000	\$5,000	\$399	\$ (220)	\$6,100
Breeding livestock	\$8,405	-\$17,500	\$78,700	\$ (2,233)	\$ (29,600)	\$23,400
Income change	\$10,745	-\$32,915	\$89,900	\$6,841	\$ (19,981)	\$87,948
Prepaid Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Accounts Payable (+)	\$0	\$0	\$0	\$0	\$0	\$0
Machinery & Equipment	-\$4,036	-\$57,598	\$68,306	\$8,840	\$ (31,855)	\$120,483
Land and Buildings	-\$1,776	-\$23,408	\$7,167	\$7,383	\$ (56,250)	\$239,593

Other Adjustments	\$124	-\$6,490	\$10,702	\$302	\$20,059	\$14,800
Expense change	\$5,688	-\$67,649	\$57,598	\$ (16,925)	\$ (374,876)	\$87,375
Capital Purchases Minus Sales Adjustn	\$22,768	-\$37,000	\$165,400	\$30,946	\$0	\$181,800
4% Equity	\$45,295	\$11,310	\$134,727	\$43,965	\$13,237	\$106,368
Unpaid labor cost	\$59,516	\$17,333	\$80,000	\$53,718	\$17,333	\$80,000
Total Cost	\$464,624	\$137,826	\$994,480	\$448,929	\$151,360	\$996,891
Total Cost (\$/cow)	\$6,008	\$4,360	\$8,079	\$5,903	\$4,293	\$7,802
Total Cost (\$/CWT eq.)	\$37.72	\$30.82	\$49.05	\$37.02	\$24.75	\$50.56
Depreciation FM value	\$25,275	\$2,498	\$99,903	\$27,166	\$3,866	\$106,125
Capital Costs (\$/cow)	\$866	\$259	\$1,607	\$920	\$252	\$1,592
Capital Invested (\$/cow)	\$13,449	\$3,979	\$28,556	\$13,674	\$4,719	\$29,625
Net farm income from operations (N	\$82,876	-\$24,769	\$362,477	\$85,848	\$ (2,999)	\$629,176
Rate of Return on Assets (ROA)	0.70%	-13.32%	12.06%	0.99%	-11.45%	22.71%
Operating Profit Margin (OPM)	0.12%	-39.53%	23.87%	0.46%	-41.48%	48.78%
Asset Turnover Ratio (ATR)	49.11%	16.05%	113.30%	44.93%	12.67%	95.89%
Time period (years)						