

	Organic		
	Low COP	Medium COP	High COP
Farm Information			
Herd Size	111	75	54
Acres	415	296	222
Acres per cow	3.74	3.84	3.92
Fertilizer & seed expenses (\$/acre)	\$16	\$13	\$7
Purchased forage expenses (\$/cow)	\$311	\$320	\$141
Purchased forage expenses (\$/acre)	\$108	\$190	\$59
Milk Information			
Total milk sold (lbs/year)	1,850,130	995,455	756,453
Total milk sold (CWTs)	18,501	9,955	7,565
Total milk sold (CWT eq.)	20,359	11,048	8,054
Milk per cow (lbs/cow)	17,266	14,377	15,382
Milk per acre (lbs/acre)	5,022	5,209	4,209
Fat per cow (lbs/cow)	693	568	593
Fat per acre (lbs/acre)	203	223	179
Labor efficiency			
Full Time Equivalents (FTEs)	2.8	2.8	2.7
Cows per FTE	40	28	22
Milk Sold per FTE (CWT eq.)	7,002	3,882	3,328
Return to labor	\$110,098	\$8,160	(\$1,188)
Labor earnings per hour	\$15.76	\$6.66	\$3.41
Unpaid labor cost	\$58,803	\$48,833	\$60,830
Unpaid labor (hours)	6,399	5,050	5,406
Farm Income			
Milk price (\$/CWT)	\$34.57	\$33.41	\$34.00
Gross Milk Income	\$649,135	\$327,274	\$258,986
Gross Cull, Calf, & Livestock Sales	\$21,840	\$13,192	\$6,224
Gross Crop Sales	\$1,270	\$1,448	\$1,196
Other Income	\$22,153	\$10,539	\$10,874
Total Gross Income	\$694,398	\$352,453	\$277,281
Farm Expenses (\$/CWT eq.)			
Bedding	\$0.97	\$0.82	\$0.97
Breeding Fees	\$0.30	\$0.23	\$0.35
Custom Hire	\$1.64	\$0.91	\$0.91
Machine Rentals	\$0.14	\$0.19	\$0.02
Land Rentals	\$0.72	\$0.57	\$1.13
Supplies	\$1.38	\$1.71	\$2.21
Farm Insurance	\$0.54	\$0.92	\$0.79
Fuel, Gas and Oil	\$0.67	\$0.93	\$0.85
Hired Labor	\$1.44	\$4.19	\$3.28
Property Taxes	\$0.54	\$0.79	\$0.61

Purchased Forages	\$1.66	\$2.12	\$0.79
Purchased Grain/Energy	\$9.76	\$7.80	\$9.07
Purchased Minerals	\$0.00	\$0.00	\$0.00
Repairs	\$1.92	\$2.00	\$1.98
Seed & Fertilizer	\$0.34	\$0.39	\$0.17
Utilities	\$1.06	\$1.04	\$1.46
Veterinary & Medicine	\$0.34	\$0.31	\$0.56
Stop & Hauling	\$0.50	\$0.59	\$0.49
Other	\$0.98	\$1.11	\$1.78
Total Cash Expense (\$/CWTeq.)	\$25.05	\$26.64	\$27.49
Farm Expenses (\$/cow)			
Purchased Forages	\$311	\$320	\$141
Total Cash Expense (\$/cow)	\$4,701	\$4,013	\$4,065
Farm Expenses (\$/farm)			
Veterinary, Medicine	\$6,273	\$3,505	\$4,662
Dairy Supplies	\$26,177	\$18,027	\$18,441
Breeding Fees	\$5,658	\$2,159	\$2,569
Feed Purchased	\$185,438	\$140,340	\$96,962
Repairs	\$39,415	\$20,798	\$14,679
Seed, Chem, Fert	\$6,057	\$3,898	\$1,367
Fuel, Gas, and Oil	\$14,090	\$10,569	\$7,723
Utilities	\$22,549	\$10,985	\$11,423
Interest Paid -- not included	\$0	\$80	\$0
Labor Hired	\$30,335	\$46,575	\$27,766
Rent, Lease and Hire	\$52,138	\$19,642	\$18,644
Property Taxes	\$11,567	\$9,563	\$4,798
Farm Insurance	\$11,817	\$9,377	\$6,367
Other Cash Expense	\$49,781	\$26,993	\$24,662
Total Cash Expense (\$/farm)	\$512,557	\$294,640	\$225,412
Net			
Net Cash Income	\$181,842	\$57,813	\$51,869
Inventory change	(\$8,874)	(\$8,033)	(\$18,995)
Inventory adjustments- Feed	\$15,886	\$2,060	(\$1,577)
Supplies and other	\$713	\$200	\$8
Breeding livestock	\$2,446	\$8,794	\$15
Income change	\$18,593	\$11,054	(\$1,554)
Prepaid Expenses	\$0	\$0	\$0
Accounts Payable	\$0	\$0	\$0
Machinery & Equipment	\$6,148	\$8,808	(\$7,719)
Land and Buildings	\$8,857	\$0	(\$496)
Other Adjustments	\$2,866	(\$660)	(\$1,386)
Expense change	(\$17,871)	(\$8,148)	\$9,066
Capital Purchases Minus Sales Adjustment	\$45,338	\$27,235	\$8,375

4% Equity	\$62,870	\$41,620	\$34,062
Unpaid labor cost	\$58,803	\$48,833	\$60,830
Total Cost	\$659,197	\$396,680	\$337,745
Total Cost (\$/cow)	\$6,038	\$5,426	\$6,253
Total Cost (\$/CWT eq.)	\$32.43	\$35.89	\$42.77
Depreciation FM value	\$47,534	\$14,677	\$16,631
Capital Costs (\$/cow)	\$463	\$423	\$462
Capital Invested (\$/cow)	\$12,684	\$12,504	\$15,510
Net farm income from operations (NFIFO)[†]	\$172,968	\$49,780	\$32,873
Rate of Return on Assets (ROA)	6.2%	1.0%	-4.1%
Operating Profit Margin (OPM)	14%	2%	-14%
Asset Turnover Ratio (ATR)	0.56	0.47	0.37
Time period (years)	1.79	2.11	2.67