

Financial Information for the University of Missouri Southwest Research Center (heifer costs are not included)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2005-2009 Avg.
	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow	Per Cow
Milk Price	\$13.29	\$13.67	\$16.53	\$12.85	\$13.10	\$17.94	\$15.99	\$13.57	\$20.85	\$20.86	\$14.07	\$17.07
Production	10,146	12,714	12,952	13,711	12,731	13,807	12,940	11,906	11,279	11,302	10,486	11,583
Income												
Milk Sales	\$1,348	\$1,738	\$2,141	\$1,762	\$1,668	\$2,478	\$2,070	\$1,616	\$2,352	\$2,358	\$1,475	\$1,974
Cattle Sales	\$179	\$205	\$239	\$214	\$171	\$367	\$224	\$90	\$243	\$198	\$205	\$192
Misc./Dividends	\$0	\$0	\$0	\$175	\$294	\$5	\$3	\$243	\$0	\$0	\$0	\$49
Total Income	\$1,527	\$1,943	\$2,380	\$2,151	\$2,133	\$2,850	\$2,297	\$1,949	\$2,595	\$2,556	\$1,680	\$2,215
Expenditures												
Concentrates	\$299	\$330	\$305	\$388	\$392	\$428	\$352	\$352	\$429	\$577	\$373	\$417
Harvested Forages	\$106	\$174	\$254	\$240	\$253	\$139	\$173	\$302	\$204	\$456	\$152	\$257
Labor*	\$54	\$54	\$51	\$54	\$69	\$49	\$98	\$90	\$95	\$95	\$86	\$93
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DHIA	\$0	\$14	\$12	\$13	\$12	\$16	\$18	\$18	\$18	\$18	\$5	\$15
Semen/Breeding	\$23	\$21	\$14	\$29	\$19	\$66	\$43	\$21	\$64	\$48	\$29	\$41
R.E./P.P. Taxes*	\$7	\$6	\$7	\$7	\$7	\$9	\$6	\$7	\$5	\$5	\$12	\$7
Milk Marketing	\$90	\$114	\$117	\$102	\$81	\$103	\$100	\$131	\$116	\$129	\$102	\$116
Repairs/Truck*/Fuel*	\$107	\$66	\$74	\$69	\$63	\$91	\$75	\$42	\$57	\$68	\$36	\$56
Vet/Med	\$41	\$53	\$37	\$31	\$48	\$59	\$38	\$56	\$28	\$30	\$49	\$40
Parlor Supplies	\$52	\$55	\$38	\$43	\$51	\$39	\$70	\$62	\$58	\$45	\$23	\$52
Utilities	\$46	\$38	\$41	\$49	\$40	\$48	\$43	\$42	\$62	\$38	\$60	\$49
Insurance*	\$17	\$17	\$24	\$29	\$21	\$26	\$20	\$14	\$18	\$18	\$12	\$16
Misc.	\$33	\$15	\$42	\$42	\$38	\$11	\$13	\$25	\$58	\$31	\$4	\$26
Total Cow Expenditures	\$875	\$957	\$1,016	\$1,096	\$1,094	\$1,084	\$1,049	\$1,162	\$1,212	\$1,558	\$943	\$1,185
Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fertilizer	\$7	\$29	\$70	\$48	\$58	\$45	\$45	\$47	\$53	\$37	\$33	\$43
Seed/Spray	\$27	\$32	\$39	\$47	\$40	\$25	\$26	\$46	\$41	\$23	\$8	\$29
Custom Hire*	\$0	\$19	\$15	\$12	\$23	\$14	\$33	\$3	\$11	\$0	\$3	\$10
Fuel*	\$3	\$9	\$11	\$23	\$11	\$21	\$29	\$29	\$20	\$20	\$25	\$25
R.E./P.P. Taxes*	\$5	\$5	\$6	\$9	\$7	\$8	\$6	\$7	\$5	\$5	\$12	\$7
Fence/Water	\$5	\$4	\$9	\$13	\$18	\$10	\$14	\$14	\$42	\$8	\$12	\$18
Total Forage Expenditures	\$47	\$98	\$150	\$152	\$157	\$123	\$153	\$146	\$172	\$93	\$92	\$131
Total Operating Expenditures (without interest)	\$922	\$1,055	\$1,166	\$1,248	\$1,251	\$1,207	\$1,202	\$1,308	\$1,384	\$1,651	\$1,035	\$1,316
Operating Margin before interest	\$605	\$888	\$1,214	\$903	\$882	\$1,643	\$1,095	\$641	\$1,211	\$905	\$646	\$900

* Expenses obtained from dairy grazers

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	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2005-2009 Avg.
	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt	Per Cwt
Milk Price	\$13.29	\$13.67	\$16.53	\$12.85	\$13.10	\$17.94	\$15.99	\$13.57	\$20.85	\$20.86	\$14.07	\$17.07
Production	10,146	12,714	12,952	13,711	12,731	13,807	12,940	11,906	11,279	11,302	10,486	11,583
Income												
Milk Sales	\$13.29	\$13.67	\$16.53	\$12.85	\$13.10	\$17.95	\$16.00	\$13.57	\$20.85	\$20.86	\$14.07	\$17.07
Cattle Sales	\$1.76	\$1.61	\$1.85	\$1.56	\$1.34	\$2.66	\$1.73	\$0.76	\$2.15	\$1.75	\$1.96	\$1.67
Misc./Dividends	\$0.00	\$0.00	\$0.00	\$1.28	\$2.31	\$0.04	\$0.02	\$2.04	\$0.00	\$0.00	\$0.00	\$0.41
Total Income	\$15.05	\$15.28	\$18.38	\$15.69	\$16.75	\$20.64	\$17.75	\$16.37	\$23.01	\$22.62	\$16.03	\$19.15
Expenditures												
Concentrates	\$2.95	\$2.60	\$2.35	\$2.83	\$3.08	\$3.10	\$2.72	\$2.96	\$3.80	\$5.11	\$3.56	\$3.63
Harvested Forages	\$1.04	\$1.37	\$1.96	\$1.75	\$1.99	\$1.01	\$1.34	\$2.54	\$1.81	\$4.03	\$1.45	\$2.23
Labor*	\$0.53	\$0.42	\$0.39	\$0.39	\$0.54	\$0.35	\$0.76	\$0.76	\$0.84	\$0.84	\$0.82	\$0.80
Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DHIA	\$0.00	\$0.11	\$0.09	\$0.09	\$0.09	\$0.12	\$0.14	\$0.15	\$0.16	\$0.16	\$0.05	\$0.13
Semen/Breeding	\$0.23	\$0.17	\$0.11	\$0.21	\$0.15	\$0.48	\$0.33	\$0.18	\$0.57	\$0.42	\$0.27	\$0.35
R.E./P.P. Taxes*	\$0.07	\$0.05	\$0.05	\$0.05	\$0.05	\$0.07	\$0.05	\$0.06	\$0.04	\$0.04	\$0.12	\$0.06
Milk Marketing	\$0.89	\$0.90	\$0.90	\$0.74	\$0.64	\$0.75	\$0.77	\$1.10	\$1.03	\$1.14	\$0.97	\$1.00
Repairs/Truck*/Fuel*	\$1.05	\$0.52	\$0.57	\$0.50	\$0.49	\$0.66	\$0.58	\$0.35	\$0.51	\$0.60	\$0.35	\$0.48
Vet/Med	\$0.40	\$0.42	\$0.29	\$0.23	\$0.38	\$0.43	\$0.29	\$0.47	\$0.25	\$0.27	\$0.46	\$0.35
Parlor Supplies	\$0.51	\$0.43	\$0.29	\$0.31	\$0.40	\$0.28	\$0.54	\$0.52	\$0.51	\$0.40	\$0.22	\$0.44
Utilities	\$0.45	\$0.30	\$0.32	\$0.36	\$0.31	\$0.35	\$0.33	\$0.35	\$0.55	\$0.34	\$0.57	\$0.43
Insurance*	\$0.17	\$0.13	\$0.19	\$0.21	\$0.16	\$0.19	\$0.15	\$0.12	\$0.16	\$0.16	\$0.12	\$0.14
Misc.	\$0.33	\$0.12	\$0.32	\$0.31	\$0.30	\$0.08	\$0.10	\$0.21	\$0.51	\$0.27	\$0.04	\$0.23
Total Cow Expenditures	\$8.62	\$7.53	\$7.84	\$7.99	\$8.59	\$7.85	\$8.11	\$9.76	\$10.75	\$13.79	\$8.99	\$10.28
Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fertilizer	\$0.07	\$0.23	\$0.54	\$0.35	\$0.46	\$0.33	\$0.35	\$0.39	\$0.47	\$0.33	\$0.31	\$0.37
Seed/Spray	\$0.27	\$0.25	\$0.30	\$0.34	\$0.31	\$0.18	\$0.20	\$0.39	\$0.36	\$0.20	\$0.08	\$0.25
Custom Hire*	\$0.00	\$0.15	\$0.12	\$0.09	\$0.18	\$0.10	\$0.26	\$0.03	\$0.10	\$0.00	\$0.02	\$0.08
Fuel*	\$0.03	\$0.07	\$0.08	\$0.17	\$0.09	\$0.15	\$0.22	\$0.24	\$0.18	\$0.18	\$0.24	\$0.21
R.E./P.P. Taxes*	\$0.05	\$0.04	\$0.05	\$0.07	\$0.05	\$0.06	\$0.05	\$0.06	\$0.04	\$0.04	\$0.12	\$0.06
Fence/Water	\$0.05	\$0.03	\$0.07	\$0.09	\$0.14	\$0.07	\$0.11	\$0.12	\$0.37	\$0.07	\$0.11	\$0.16
Total Forage Expenditures	\$0.46	\$0.77	\$1.16	\$1.11	\$1.23	\$0.89	\$1.18	\$1.23	\$1.52	\$0.82	\$0.88	\$1.13
Total Operating Expenditures (without interest)	\$9.09	\$8.30	\$9.00	\$9.10	\$9.83	\$8.74	\$9.29	\$10.99	\$12.27	\$14.61	\$9.87	\$11.40
Operating Margin before interest	\$5.96	\$6.98	\$9.37	\$6.59	\$6.93	\$11.90	\$8.46	\$5.38	\$10.74	\$8.01	\$6.16	\$7.75

* Expenses obtained from dairy grazers