

California Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison First Quarter 2006	North Coast	North Valley	South Valley	Southern California	State Average /1
Number of Herds	19	86	64	9	178
Feed Costs					
a. Dry Roughage	\$61.05	\$31.10	\$32.50	\$41.28	\$33.65
b. Wet Feed & Wet Roughage	\$9.36	\$24.16	\$22.35	\$13.49	\$21.75
c. Concentrates	\$57.17	\$58.72	\$59.10	\$54.92	\$58.50
d. Minerals & Supplements	\$2.90	\$7.25	\$6.10	\$4.55	\$6.27
e. Pasture	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Feed Costs	\$130.47	\$121.23	\$120.04	\$114.25	\$120.16
Total Feed Costs (\$/cwt.)	\$8.79	\$6.82	\$6.53	\$6.31	\$6.66
Total Feed Costs (% of total Cost)	57.3%	55.3%	55.7%	53.6%	55.4%
Total Hired Labor	\$29.34	\$29.11	\$25.29	\$27.74	\$27.00
Total Hired Labor Costs (\$/cwt.)	\$1.98	\$1.64	\$1.38	\$1.53	\$1.50
Total Labor Costs (%of total cost)	12.9%	13.3%	11.7%	13.0%	12.5%
Herd Replacement	\$27.18	\$32.73	\$35.96	\$34.82	\$34.46
Total Replacement Costs (\$/cwt.)	\$1.83	\$1.84	\$1.96	\$1.92	\$1.91
Total Replacement Costs (%of total cost)	11.9%	14.9%	16.7%	16.3%	15.9%
Operating Costs					
a. Utilities	\$5.94	\$5.00	\$3.84	\$5.10	\$4.44
b. Supplies	\$9.15	\$8.30	\$8.26	\$8.55	\$8.33
c. Veterinary & Medicine	\$5.83	\$8.46	\$7.34	\$4.52	\$7.42
d. Outside Services	\$2.52	\$3.60	\$3.16	\$2.76	\$3.26
e. Repairs & Maintenance	\$6.12	\$5.79	\$5.27	\$4.97	\$5.44
f. Miscellaneous	\$0.84	\$0.81	\$1.17	\$1.14	\$1.03
g. Bedding & Manure Haul	\$2.97	\$1.18	\$0.60	\$2.43	\$1.05
h. Fuel & Oil	\$2.96	\$2.33	\$2.17	\$1.38	\$2.17
i. Interest Expense	\$1.15	\$1.13	\$2.24	\$3.25	\$1.92
j. R E Lease Expense	\$2.85	\$0.62	\$3.17	\$5.23	\$2.46
k. Depreciation	\$4.23	\$5.08	\$6.09	\$3.25	\$5.40
l. Taxes & Insurance	\$1.63	\$1.96	\$1.84	\$1.99	\$1.89
Total Operating Costs	\$46.19	\$44.26	\$45.15	\$44.55	\$44.80
Total Operating Costs (\$/cwt.)	\$3.11	\$2.49	\$2.46	\$2.46	\$2.48
Total Operating Costs (%of total costs)	20.3%	20.2%	21.0%	20.9%	20.7%
Milk Marketing Costs					
a. Hauling	\$6.53	\$5.79	\$5.12	\$6.65	\$5.55
b. State Assessments	\$2.33	\$2.36	\$2.32	\$2.37	\$2.34
c. Federal Assessments & Misc. Ded.	\$0.76	\$0.96	\$1.00	\$0.93	\$0.97
Total Milk Marketing Costs	\$9.62	\$9.11	\$8.45	\$9.95	\$8.86
Total Milk Marketing Costs (\$/cwt.)	\$0.65	\$0.51	\$0.46	\$0.55	\$0.49
Total Milk Marketing Costs (% of total costs)	4.2%	4.2%	3.9%	4.7%	4.1%
Less: Misc. Income (\$/Cow/Month)	\$14.99	\$17.36	\$19.41	\$18.21	\$18.44
Total Cost (\$/Cow/Month)	\$227.81	\$219.08	\$215.49	\$213.10	\$216.85
Total Cost (\$/cwt)	\$15.35	\$12.32	\$11.72	\$11.76	\$12.01
Return on Investment and Management					
a. Allowance: Return on Investment (\$/cwt.)	\$1.07	\$1.01	\$1.04	\$0.81	\$1.02
b. Allowance: Return on Management (\$/cwt.)	\$0.51	\$0.49	\$0.48	\$0.50	\$0.49
Total Costs and Allowances (\$/cwt)	\$16.93	\$13.82	\$13.24	\$13.07	\$13.52
Milk Production Data					
a. Milk Sold/Total Cow/Month/ (cwt.)	14.84	17.79	18.39	18.11	18.05
b. Lbs Milk Sold/milk cow/day	59.24	68.25	69.42	69.07	68.70
f. Fat Test %	3.90%	3.87%	3.73%	3.65%	3.78%
g. SNF Test %	8.88%	8.91%	8.86%	8.80%	8.87%
Related Data					
l. Avg Number of Cows per Herd	309	753	1,611	967	1,025
m. Average Total Investment per Cow	\$2,252	\$2,668	\$2,957	\$2,134	\$2,752
Milk Volume Percentages	2.70%	35.50%	51.76%	10.04%	100.00%

1/ Weighted average computed based on first quarter of 2006 milk volume percentages.