

California Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison Second Quarter 2006	North Coast	North Valley	South Valley	Southern California	State Average /1
Number of Herds	19	86	62	10	177
Feed Costs					
a. Dry Roughage	\$32.19	\$30.81	\$32.87	\$40.15	\$32.84
b. Wet Feed & Wet Roughage	\$6.04	\$23.64	\$22.34	\$13.60	\$21.48
c. Concentrates	\$57.29	\$58.60	\$59.02	\$54.82	\$58.40
d. Minerals & Supplements	\$2.39	\$8.11	\$6.51	\$5.58	\$6.88
e. Pasture	\$27.03	\$0.46	\$0.00	\$0.00	\$0.91
Total Feed Costs	\$124.95	\$121.61	\$120.74	\$114.14	\$120.51
Total Feed Costs (\$/cwt.)	\$7.97	\$6.74	\$6.65	\$6.26	\$6.67
Total Feed Costs (% of total Cost)	56.1%	54.6%	53.3%	52.2%	53.7%
Total Hired Labor	\$27.21	\$28.71	\$25.65	\$26.83	\$26.91
Total Hired Labor Costs (\$/cwt.)	\$1.74	\$1.59	\$1.41	\$1.47	\$1.49
Total Labor Costs (%of total cost)	12.2%	12.9%	11.3%	12.3%	12.0%
Herd Replacement	\$30.93	\$33.03	\$36.66	\$36.58	\$35.19
Total Replacement Costs (\$/cwt.)	\$1.97	\$1.83	\$2.02	\$2.00	\$1.95
Total Replacement Costs (%of total cost)	13.9%	14.8%	16.2%	16.7%	15.7%
Operating Costs					
a. Utilities	\$6.45	\$5.34	\$4.46	\$5.27	\$4.91
b. Supplies	\$9.96	\$7.99	\$8.39	\$8.35	\$8.29
c. Veterinary & Medicine	\$5.91	\$8.64	\$7.62	\$5.38	\$7.72
d. Outside Services	\$2.51	\$3.42	\$3.46	\$3.11	\$3.38
e. Repairs & Maintenance	\$5.54	\$6.12	\$5.98	\$4.84	\$5.90
f. Miscellaneous	\$0.83	\$1.05	\$1.17	\$1.07	\$1.11
g. Bedding & Manure Haul	\$2.12	\$1.18	\$0.82	\$2.51	\$1.16
h. Fuel & Oil	\$3.52	\$2.66	\$2.87	\$1.61	\$2.69
i. Interest Expense	\$1.24	\$0.86	\$2.16	\$2.94	\$1.75
j. R E Lease Expense	\$3.06	\$0.63	\$3.27	\$5.62	\$2.55
k. Depreciation	\$4.03	\$5.30	\$5.86	\$2.91	\$5.31
l. Taxes & Insurance	\$1.72	\$1.98	\$1.82	\$2.01	\$1.89
Total Operating Costs	\$46.90	\$45.16	\$47.90	\$45.64	\$46.66
Total Operating Costs (\$/cwt.)	\$2.99	\$2.50	\$2.64	\$2.50	\$2.58
Total Operating Costs (%of total costs)	21.0%	20.3%	21.1%	20.9%	20.8%
Milk Marketing Costs					
a. Hauling	\$6.51	\$6.13	\$5.21	\$6.90	\$5.75
b. State Assessments	\$2.49	\$2.44	\$2.39	\$2.42	\$2.41
c. Federal Assessments & Misc. Ded.	\$0.85	\$0.94	\$0.98	\$0.91	\$0.95
Total Milk Marketing Costs	\$9.86	\$9.51	\$8.58	\$10.23	\$9.11
Total Milk Marketing Costs (\$/cwt.)	\$0.63	\$0.53	\$0.47	\$0.56	\$0.50
Total Milk Marketing Costs (% of total costs)	4.4%	4.3%	3.8%	4.7%	4.1%
Less: Misc. Income (\$/Cow/Month)	\$17.02	\$15.13	\$12.90	\$14.66	\$13.99
Total Cost (\$/Cow/Month)	\$222.83	\$222.90	\$226.62	\$218.76	\$224.39
Total Cost (\$/cwt)	\$14.22	\$12.36	\$12.47	\$11.99	\$12.43
Return on Investment and Management					
a. Allowance: Return on Investment (\$/cwt.)	\$1.08	\$1.08	\$1.10	\$0.87	\$1.08
b. Allowance: Return on Management (\$/cwt.)	\$0.46	\$0.44	\$0.43	\$0.45	\$0.43
Total Costs and Allowances (\$/cwt)	\$15.76	\$13.88	\$14.00	\$13.31	\$13.94
Milk Production Data					
a. Milk Sold/Total Cow/Month/ (cwt.)	15.67	18.03	18.17	18.24	18.06
b. Lbs Milk Sold/milk cow/day	61.26	70.19	70.49	69.96	70.08
f. Fat Test %	3.78%	3.76%	3.62%	3.56%	3.67%
g. SNF Test %	8.84%	8.83%	8.77%	8.71%	8.79%
Related Data					
l. Avg Number of Cows per Herd	316	788	1,607	977	1,035
m. Average Total Investment per Cow	\$2,278	\$2,751	\$2,918	\$2,154	\$2,764
Milk Volume Percentages	2.76%	35.93%	51.28%	10.03%	100.00%

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