

California Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison Third Quarter 2006	North Coast	North Valley	South Valley	Southern California	State Average /1
Number of Herds	17	84	66	10	177
Feed Costs					
a. Dry Roughage	\$36.68	\$27.80	\$31.13	\$39.68	\$30.88
b. Wet Feed & Wet Roughage	\$10.27	\$23.30	\$21.10	\$12.85	\$20.81
c. Concentrates	\$57.78	\$59.05	\$55.32	\$55.62	\$56.79
d. Minerals & Supplements	\$2.80	\$7.77	\$5.96	\$5.81	\$6.52
e. Pasture	\$23.12	\$0.45	\$0.00	\$0.00	\$0.83
Total Feed Costs	\$130.66	\$118.37	\$113.50	\$113.96	\$115.83
Total Feed Costs (\$/cwt.)	\$8.09	\$6.74	\$6.64	\$6.60	\$6.71
Total Feed Costs (% of total Cost)	55.4%	53.6%	52.2%	52.6%	52.8%
Total Hired Labor	\$29.11	\$29.11	\$25.06	\$25.68	\$26.72
Total Hired Labor Costs (\$/cwt.)	\$1.80	\$1.66	\$1.47	\$1.49	\$1.55
Total Labor Costs (%of total cost)	12.3%	13.2%	11.5%	11.8%	12.2%
Herd Replacement	\$30.84	\$33.96	\$35.53	\$36.70	\$34.93
Total Replacement Costs (\$/cwt.)	\$1.91	\$1.93	\$2.08	\$2.12	\$2.02
Total Replacement Costs (%of total cost)	13.1%	15.4%	16.3%	16.9%	15.9%
Operating Costs					
a. Utilities	\$6.79	\$5.94	\$5.99	\$6.01	\$5.99
b. Supplies	\$8.97	\$8.66	\$8.79	\$9.75	\$8.84
c. Veterinary & Medicine	\$4.86	\$8.57	\$7.51	\$4.38	\$7.52
d. Outside Services	\$2.10	\$3.74	\$3.32	\$3.23	\$3.43
e. Repairs & Maintenance	\$6.94	\$5.27	\$5.99	\$4.51	\$5.61
f. Miscellaneous	\$1.37	\$1.04	\$1.91	\$1.50	\$1.54
g. Bedding & Manure Haul	\$1.64	\$1.05	\$0.77	\$3.12	\$1.12
h. Fuel & Oil	\$4.15	\$2.75	\$2.84	\$1.71	\$2.74
i. Interest Expense	\$1.52	\$0.80	\$2.51	\$3.63	\$1.96
j. R E Lease Expense	\$3.17	\$0.76	\$3.45	\$5.44	\$2.64
k. Depreciation	\$4.26	\$5.45	\$6.52	\$2.79	\$5.71
l. Taxes & Insurance	\$1.78	\$1.93	\$1.71	\$1.90	\$1.81
Total Operating Costs	\$47.54	\$45.97	\$51.31	\$47.97	\$48.92
Total Operating Costs (\$/cwt.)	\$2.94	\$2.62	\$3.00	\$2.78	\$2.84
Total Operating Costs (%of total costs)	20.1%	20.8%	23.6%	22.1%	22.3%
Milk Marketing Costs					
a. Hauling	\$6.88	\$6.17	\$4.95	\$6.35	\$5.59
b. State Assessments	\$2.56	\$2.39	\$2.25	\$2.34	\$2.32
c. Federal Assessments & Misc. Ded.	\$0.82	\$0.93	\$0.90	\$0.86	\$0.90
Total Milk Marketing Costs	\$10.27	\$9.49	\$8.10	\$9.55	\$8.81
Total Milk Marketing Costs (\$/cwt.)	\$0.64	\$0.54	\$0.47	\$0.55	\$0.51
Total Milk Marketing Costs (% of total costs)	4.4%	4.3%	3.7%	4.4%	4.0%
Less: Misc. Income (\$/Cow/Month)	\$12.37	\$15.94	\$15.91	\$17.01	\$15.92
Total Cost (\$/Cow/Month)	\$236.05	\$220.96	\$217.59	\$216.86	\$219.29
Total Cost (\$/cwt)	\$14.62	\$12.58	\$12.73	\$12.56	\$12.71
Return on Investment and Management					
a. Allowance: Return on Investment (\$/cwt.)	\$1.04	\$1.08	\$1.16	\$0.89	\$1.11
b. Allowance: Return on Management (\$/cwt.)	\$0.48	\$0.44	\$0.44	\$0.45	\$0.44
Total Costs and Allowances (\$/cwt)	\$16.14	\$14.10	\$14.33	\$13.90	\$14.26
Milk Production Data					
a. Milk Sold/Total Cow/Month/ (cwt.)	16.14	17.56	17.09	17.27	17.26
b. Lbs Milk Sold/milk cow/day	61.65	67.52	66.28	66.46	66.62
f. Fat Test %	3.83%	3.74%	3.60%	3.50%	3.65%
g. SNF Test %	8.79%	8.79%	8.74%	8.66%	8.75%
Related Data					
l. Avg Number of Cows per Herd	307	789	1,638	1,019	1,072
m. Average Total Investment per Cow	\$2,308	\$2,776	\$2,977	\$2,146	\$2,805
Milk Volume Percentages	2.89%	36.71%	50.89%	9.51%	100.00%

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