

Farm Income Statement

Cash Basis

For the Year

	2018	2019
Farm Revenues:		
Milk Sales	\$14,280,300	\$14,000,000
Raised Calf, Cow, & Cull Sales	\$596,000	\$485,000
Other Dairy Revenues	\$350,000	\$515,000
Non-Dairy Farm Revenues	\$0	\$0
Gross Income	\$15,226,300	\$15,000,000
Farm Expenses:		
Dairy-Specific Expenses:		
Bedding	\$258,400	\$264,000
Chemicals	\$247,100	\$53,000
Contract Heifer Raising	\$783,000	\$793,600
Purchased Feed Expense	\$3,671,000	\$3,744,000
Homegrown Feed Expenses	\$2,643,500	\$2,726,500
Fuel & Oil	\$70,000	\$60,600
Insurance	\$151,300	\$168,000
Labor (Wages, Payroll)	\$1,737,200	\$1,832,900
Milk Marketing (Hauling, Promotion)	\$379,100	\$385,000
Rent/Lease (Land & Equipment)	\$549,500	\$612,800
Repairs (Building & Equipment)	\$101,500	\$125,000
Supplies	\$285,500	\$309,000
Utilities	\$696,800	\$710,700
Veterinary, Medicine & Breeding	\$421,400	\$444,500
Other/Misc. Dairy Expenses	\$520,600	\$522,400
Non-Dairy-Specific Farm Expenses:		
Interest	\$186,400	\$200,000
Property Taxes	\$41,100	\$43,000
Insurance	\$0	\$0
Rent (Land & Equipment)	\$0	\$0
Depreciation (not including Section 179)	\$388,600	\$385,000
All Other Farm Expenses	\$0	\$120,000
Total Farm Expenses	\$13,132,000	\$13,500,000
Net Farm Profit Before Taxes (Line F - Line I)	\$2,094,300	\$1,500,000
Other Information:		
Total Annual Non-Farm Income	\$0	\$20,000
Total Annual Owner Withdrawals	\$0	\$105,000
Total Annual Principal & Interest Payments	\$972,900	\$1,200,000
Capital Purchases during the year		
Machinery & Equipment	\$50,000	\$55,000
Breeding Livestock	\$0	\$0
Buildings, Improvements, Facilities	\$345,000	\$319,900

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