

Table 1. Comparison of 2000, 1999, 1998 and 1997. Average statistics.

Category	2000	1999	1998	1997
Number of farms	22	25	36	27
Revenues (\$ per cwt milk)				
Milk sales	16.68	17.82	18.56	16.87
Cow sales	0.59	0.54	0.34	0.79
Calf/heifer sales	0.42	0.24	0.13	0.11
Other livestock	0.11	0.03	0.07	0.08
Crops	(0.01)	0.34	0.13	0.17
Other	0.33	0.18	0.44	0.28
Gain on capital livestock sales	(0.09)	(0.19)	(0.08)	nc
Total revenues	18.03	19.07	19.59	18.31
Expenses (\$ per cwt milk)				
Personnel	2.74	2.39	2.32	2.45
Purchased feed	7.14	7.21	7.88	8.37
Crops	0.21	0.27	0.26	0.33
Machinery	0.81	0.84	0.83	0.86
Livestock	1.70	1.53	1.52	2.44
Milk marketing	1.07	1.03	1.02	1.06
Real estate	0.52	0.61	0.61	0.50
Interest	0.64	0.53	0.78	nc
Other	0.76	0.77	0.81	1.39
Machinery depreciation	0.41	0.37	0.43	0.63
Building/improvement depreciation	0.20	0.14	0.22	nc
Livestock depreciation	0.83	0.70	0.96	nc
Total expenses	17.03	16.40	17.65	18.02
Net farm income from operations	1.00	2.67	1.94	0.29
Number of cows	1122	1078	914	1502
Number of heifers	639	565	496	883
Milk sold per cow (pounds)	17,898	18,152	16,198	17,014
Cull rate	35%	34%	38%	41%
Cows per full-time equivalent	55	58	56	54
Milk sold per full-time equivalent (million poun	0.97	1.026	0.890	0.919
Total revenues per cow	\$3,821	\$3,427	\$3,166	\$3,115
Total expenses per cow	\$3,000	\$2,964	\$2,852	\$3,065
Net farm income from operations per cow	\$821	\$463	\$314	\$49
Total assets per cow	\$4,494	\$4,058	\$3,895	\$4,178
Total liabilities per cow	\$1,417	\$1,402	\$1,574	\$1,467
Rate of return on assets	7%	14%	9%	3%
Operating profit margin	6%	14%	9%	2%
Asset turnover ratio	88%	104%	95%	84%

¹ Some values were not calculated in 1997. ^{nc}

² Statistics per cow = statistics per cwt x 178.98