

## Iowa Dairy Enterprise Budgets, 2018

### A.S. Leaflet R3247

Dr. Larry Tranel, ISUEO Extension Dairy Specialist

#### Importance of Dairy Enterprise Analyses

Dairy businesses often are comprised of many activities that complement or compete with one another, these parts being enterprise units. Many dairy operations maintain cropping enterprises that typically have *complementary* resources such as feed and manure. Raising heifer calves or feeding dairy steers are examples of enterprises that would *compete* with one another due to sharing of resources including feed, facilities, and labor. At times a dairy may have a *supplementary* enterprise which does not *compete* with or *complement* another enterprise, such as utilizing a pasture that cannot be utilized in an alternative way.

Enterprise analysis is the evaluation of an enterprise to determine the profitability. This analysis can be done with historical or projected values. Additionally, it can be completed on any desired time frame, but typically, enterprise analysis is completed on a yearly or production cycle time period.

Enterprise analysis should be completed on all parts of a business to determine how each enterprise utilizes the business resources and contributes to the business financially. When reviewing each enterprise one should keep in mind how it contributes to the whole farm business' goals and strategies in comparison with the other enterprises. Enterprise analysis can hold a lot of value and be an important financial tool if revenues, costs, labor, land, and capital are allocated correctly.

Dairy profitability is primarily driven by milk price and production on revenue side and on expense side by feed, labor and heifer replacement costs. Measures of net returns given varying levels of production based on type of management and/or cow type is needed for producers to gauge the current financial outlook for their operation.

#### Use of ISUEO Dairy Enterprise Budgets

ISU Extension and Outreach Dairy Team created budgets for a panoply of dairy production systems to include conventional, grazing, organic and organic-no grain systems. In addition, a heifer sub-budget was also created as part of each budget. Users can download 2018 budgets at [www.extension.iastate.edu/dairyteam](http://www.extension.iastate.edu/dairyteam) under the farm management tab (examples given at end of article). There are two Excel files, one for the conventional and pasture based budgets and a second for the organic based systems. The summary tab for each of the files will give users a quick glimpse into the types of budgets in each of the files. Users can then scroll through each tab for user information and/or budget for the particular production system. A heifer

budget, as mentioned earlier is to the right of each of the budgets. A users' guide is available to help users understand the workings of the spreadsheet files along with budget use basics. Finally, a blank template is available for producers to input their own data for their own enterprise analysis.

Dairy enterprise budgets allow one to evaluate expected revenue including quantity and price of output, milk or meat, and additional sources of income including sale of bulls and heifers. On the cost side, one can evaluate feed and other operating costs; buildings and equipment investment; paid and unpaid labor resources; and all other inputs required. These revenues and costs lead to the profitability of the enterprise which can be measured on a whole herd, per cow or per cwt. equivalent basis.

The dairy enterprise budgets are designed based on an average producer given the associated production and herd type parameters. Additionally, the dairy budgets use industry averages or standards as assumptions for various calculations which may vary from an individual farm's management practices.

These numbers are to be used for planning. When real farm data is available, it should be utilized to obtain a more accurate representation of the given operation. Therefore, producers must evaluate their resources, input quantities, related prices, and expected output to determine profitability and net return per operation, per cwt., or per cow.

#### Budgets Based on Production or Management

There is a wide variety of management practices and structures that make up the Iowa's dairy industry. The dairy budgets include estimates of production returns for multiple types of dairy enterprises including organic, pasture, and conventional based systems at varying production levels and breeds. Estimates are intended to reflect average management intensity for the given level of production and dairy breed type.

#### Application

Individual farm factors may affect costs and returns, so each farm should adjust the inputs to represent their own situation. ISU budgets can act as a benchmark for average enterprises in Iowa, comparison between system types or production levels, or a starting place to make adjustments for analysis or for future planning. One must note that dairy enterprise budgets measure profitability versus cash flow; therefore, additional analysis may need to be completed before making management decisions.

2018 is predicted to be another difficult year for dairy. A reason why it is paramount to use the Iowa Dairy Budgets as many producers contemplate their future in the dairy industry.

## Iowa State University Animal Industry Report 2018

ISU Extension DAIRY BUDGET								HERD DATA INPUT		
For: Holstein/Holstein Cross Breed Cows on Pasture				2017 Projected		Total Herd		Milk/Cow	18,000	lbs
Income				Cwt Eq.	1 Cow	Cows Only	w/Heifers	No. Cows	120	
Milk Sales	\$16.50	cwt.	180.00	180.00	\$2,970	\$356,400	\$356,400	Lbs/Cow	1,200	lbs
Bull Calves	\$100	head	0.45	2.73	\$45	\$5,400	\$5,400	Cull Rate	27%	
Cull Cows (less death loss)	\$720	head	0.22	9.60	\$158	\$19,008	\$19,008	1st Calving	24	months
Manure	\$3.00	ton	20.00	3.64	\$60	\$7,200	\$7,200	No. Heifers Needed	66.7	
Heifer Sales	\$125	head	0.46	3.48	\$58	\$6,900	\$3,000	<b>Heifer Raising Budget</b>		
Expenses				Totals	199.45	\$3,291	\$394,908	\$391,008	1 Heifer	for 24 months
<b>Feed Costs</b> (DM = Dry Matter) Feed Wastage			10%					<b>Feed Costs</b>		
Hay/Haylage - DM	\$235.29	ton	2.00	\$2.60	\$518	\$62,118	\$79,911	\$517.65	2.50	ton
Pasture Forage - DM	\$72.73	ton	2.50	\$1.00	\$200	\$24,000	\$27,437	\$100.00	1.25	ton
Corn Silage - DM	\$103.03	ton	2.00	\$1.14	\$227	\$27,200	\$30,122	\$85.00	0.75	ton
Corn Equivalent - US No. 2	\$3.40	bu	60.0	\$1.13	\$224	\$26,928	\$30,270	\$97.24	26.00	bu.
By Product Feed	\$0.07	lb.	0	\$0.00	\$0	\$0	\$0			
Protein Supplement	\$0.16	lb.	0	\$0.00	\$0	\$0	\$2,930	\$85.25	500.00	lb.
Salt and Minerals	\$0.05	lb.	250	\$0.07	\$14	\$1,650	\$1,745	\$2.75	50.00	lb.
Fat Supplement	\$0.27	lb.	0	\$0.00	\$0	\$0	\$0	\$0.00	0.00	lb.
Milk Replacer/Calf Feed	\$0.81	lb.	0	\$0.00	\$0	\$0	\$6,156	\$179.08	200.00	lb.
<b>Total Feed Costs =</b>				<b>\$5.93</b>	<b>\$1,182</b>	<b>\$141,896</b>	<b>\$178,571</b>	<b>\$1,067</b>	<b>6.00</b>	<b>tons/hd</b>
<b>Livestock Costs</b>								<b>Livestock Costs</b>		
Dairy Supplies	\$180.00	head	1.00	\$0.90	\$180	\$21,600	\$21,944	\$10.00		head
Freight/Trucking/Hauling	\$0.20	cwt	180.00	\$0.18	\$36	\$4,320	\$4,492	\$5.00		head
Veterinary & Medicine	\$0.50	cwt.	180.00	\$0.45	\$90	\$10,800	\$12,862	\$60.00		head
Breeding Fees	\$37.00	head	1.00	\$0.19	\$37	\$4,440	\$5,884	\$42.00		head
DHIA/Accounting/Legal	\$30.00	head	1.00	\$0.15	\$30	\$3,600	\$3,703	\$3.00		head
Marketing	\$0.25	cwt	180.00	\$0.23	\$45	\$5,400	\$5,434	\$1.00		head
Bedding Costs	\$100.00	ton	0.33	\$0.17	\$33	\$3,960	\$5,679	\$50.00	0.5	ton
Gas/Fuel/Oil	\$2.85	gal.	12.00	\$0.17	\$34	\$4,104	\$4,496	\$11.40	4	gal.
Electricity	\$0.11	kWh	540.00	\$0.30	\$59	\$7,128	\$7,790	\$19.25	175	kWh
Other (oper. int., phone)	\$90.00	head	1.00	\$0.45	\$90	\$10,800	\$11,144	\$10.00		head
<b>Facilities &amp; Equipment Cost</b> Use a % of value for Depreciation, Interest, Repairs, Taxes & Insurance								<b>Facilities &amp; Equip Costs</b>		
Milking Center/Parlor	\$700	head	12.0%	\$0.42	\$84	\$10,080	\$10,080			
Dairy Housing	\$1,400	head	10.0%	\$0.70	\$140	\$16,800	\$16,800			
Manure Storage/Handling	\$600	head	10.0%	\$0.30	\$60	\$7,200	\$7,942	\$21.60	\$0.03	head
Heifer Housing							\$5,135	\$149.40	\$0.21	head
Machinery and Equipment	\$800	head	18.0%	\$0.72	\$144	\$17,280	\$19,178	\$55.22	\$0.08	head
<b>\$3,500 = Investment Per Cow</b>								<b>\$2.06</b>	<b>Cost/head/day</b>	
Use a % of value for Interest and Insurance								<b>\$2.46</b>	<b>with labor included</b>	
Cow Ownership Costs	\$1,600	cow	5.00%	\$0.40	\$80	\$9,600	\$11,185	\$95.00		Ownership Cost/hd
Heifer Replacement Costs	\$1,400	/heifer		\$1.90	\$378	\$45,360		\$125.00		Initial Value
Labor and Mgt Costs	\$13.00	hour	42.00	\$2.74	\$546	\$65,520	\$75,351	\$286.00	22.00	hrs/hd
<b>Total Expenses:</b>				<b>\$16.29</b>	<b>\$3,249</b>	<b>\$389,888</b>	<b>\$28,935</b>	<b>\$2,015</b>	<b>Total Cost (24 mo)</b>	
<b>Net Returns after all Cost including Labor &amp; Assets:</b>				<b>\$0.21</b>	<b>\$42</b>	<b>\$5,020</b>	<b>\$28,935</b>	<b>\$2,015</b>	<b>24 Mon. Cost</b>	

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**DairyBud 4.0 Pasture and Conventional Dairy Budgets -- Iowa State University Extension and Outreach Dairy Team**

Dairy Systems Budget Summary Comparing Profits Across Systems 2017		Low Input 12 K Pasture \$18.00 Milk Price		Average Input 15 K Pasture \$16.50 Milk Price		High Input 18 K Pasture \$16.50 Milk Price		Average Production 15 K Jersey \$18.50 Milk Price		Low Production 18 K Conventional \$16.50 Milk Price		Average Production 22 K Conventional \$16.50 Milk Price		Low Production 26 K Conventional \$16.00 Milk Price		Average Production 30 K Conventional \$16.00 Milk Price	
	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow	1 Cow	Cow
<b>Incomes</b>																	
Milk Sales	120.00	2160.00	190.00	2475.00	180.00	2970.00	150.00	2775.00	180.00	2970.00	220.00	3630.00	260.00	4160.00	300.00	4800.00	
Bull Calves	1.31	23.50	2.09	34.50	2.73	45.00	1.27	23.50	2.85	47.00	2.73	45.00	2.81	45.00	2.81	45.00	
Cull Cows (less death loss)	4.62	83.20	7.14	117.80	9.60	158.40	4.50	83.20	9.60	158.40	11.78	194.40	14.40	230.40	14.40	230.40	
Manure	2.67	48.00	3.27	54.00	3.64	60.00	2.59	48.00	3.64	60.00	3.82	63.00	3.94	63.00	3.94	63.00	
Heifer Sales	1.96	35.25	2.85	47.00	3.48	57.50	1.91	35.25	3.56	58.75	4.18	69.00	5.03	80.50	5.03	80.50	
<b>Expenses</b>																	
<b>Feed Costs (DM = Dry Matter)</b>																	
Hay/Haylage - DM	\$5.95	\$776	\$3.13	\$518	\$2.60	\$518	\$4.52	\$725	\$3.63	\$725	\$2.99	\$725	\$2.53	\$725	\$2.38	\$776	
Pasture Forage - DM	\$2.82	\$368	\$1.21	\$200	\$1.00	\$200	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	
Corn Silage - DM	\$0.00	\$0	\$1.37	\$227	\$1.14	\$227	\$1.98	\$317	\$1.59	\$317	\$1.31	\$317	\$1.11	\$317	\$1.04	\$340	
Corn Equivalent - US N	\$0.00	\$0	\$1.02	\$168	\$1.13	\$224	\$1.12	\$180	\$1.12	\$224	\$1.08	\$262	\$1.11	\$318	\$0.97	\$318	
By Product Feed	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.46	\$74	\$0.37	\$74	\$0.43	\$104	\$0.55	\$158	\$0.56	\$182	
Protein Supplement	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.32	\$51	\$0.34	\$68	\$0.35	\$85	\$0.45	\$128	\$0.52	\$171	
Salt and Minerals	\$0.08	\$11	\$0.07	\$11	\$0.07	\$14	\$0.08	\$12	\$0.07	\$14	\$0.06	\$16	\$0.06	\$18	\$0.06	\$20	
Fat Supplement	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.19	\$53	\$0.33	\$108	
Milk Replacer/Calving Feed	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	
	<b>\$8.85</b>	<b>\$1,153</b>	<b>\$6.80</b>	<b>\$1,124</b>	<b>\$5.93</b>	<b>\$1,182</b>	<b>\$8.48</b>	<b>\$1,359</b>	<b>\$7.13</b>	<b>\$1,423</b>	<b>\$6.22</b>	<b>\$1,509</b>	<b>\$6.00</b>	<b>\$1,717</b>	<b>\$5.87</b>	<b>\$1,915</b>	
<b>Livestock Costs</b>																	
Dairy Supplies	\$1.23	\$160	\$1.03	\$170	\$0.90	\$180	\$1.19	\$190	\$1.00	\$200	\$0.91	\$220	\$0.84	\$240	\$0.74	\$240	
Freight/Trucking/Health	\$0.18	\$24	\$0.18	\$30	\$0.18	\$36	\$0.19	\$30	\$0.18	\$36	\$0.18	\$44	\$0.18	\$52	\$0.18	\$60	
Veterinary & Medicine	\$0.37	\$48	\$0.41	\$68	\$0.45	\$90	\$0.47	\$75	\$0.45	\$90	\$0.54	\$132	\$0.64	\$182	\$0.64	\$210	
Breeding Fees	\$0.25	\$33	\$0.24	\$39	\$0.19	\$37	\$0.24	\$39	\$0.23	\$45	\$0.20	\$49	\$0.19	\$53	\$0.16	\$53	
DHA/Accounting/Legal	\$0.23	\$30	\$0.18	\$30	\$0.15	\$30	\$0.19	\$30	\$0.15	\$30	\$0.12	\$30	\$0.10	\$30	\$0.09	\$30	
Marketing	\$0.23	\$30	\$0.23	\$38	\$0.23	\$45	\$0.23	\$38	\$0.23	\$45	\$0.23	\$55	\$0.23	\$65	\$0.23	\$75	
Bedding Costs	\$0.25	\$33	\$0.20	\$33	\$0.17	\$33	\$0.42	\$68	\$0.50	\$100	\$0.41	\$100	\$0.35	\$100	\$0.31	\$100	
Gas/Fuel/Oil	\$0.26	\$34	\$0.21	\$34	\$0.17	\$34	\$0.27	\$43	\$0.21	\$43	\$0.18	\$43	\$0.15	\$43	\$0.13	\$43	
Electricity	\$0.45	\$59	\$0.36	\$59	\$0.30	\$59	\$0.41	\$65	\$0.33	\$65	\$0.28	\$67	\$0.24	\$68	\$0.21	\$68	
Other (oper. int., phone)	\$0.54	\$70	\$0.48	\$80	\$0.45	\$90	\$0.56	\$90	\$0.45	\$90	\$0.37	\$90	\$0.31	\$90	\$0.28	\$90	
<b>Facilities &amp; Equipment Costs</b>																	
Milking Center/Parlor	\$0.46	\$60	\$0.44	\$72	\$0.42	\$84	\$0.52	\$84	\$0.48	\$96	\$0.40	\$96	\$0.34	\$96	\$0.29	\$96	
Dairy Housing	\$0.77	\$100	\$0.73	\$120	\$0.70	\$140	\$0.87	\$140	\$0.80	\$160	\$0.74	\$180	\$0.70	\$200	\$0.61	\$200	
Manure Storage	\$0.31	\$40	\$0.30	\$50	\$0.30	\$60	\$0.31	\$50	\$0.30	\$60	\$0.25	\$60	\$0.21	\$60	\$0.18	\$60	
Heifer Housing																	
Heifer Housing	\$0.69	\$90	\$0.65	\$108	\$0.72	\$144	\$1.01	\$162	\$0.72	\$144	\$0.74	\$180	\$0.69	\$198	\$0.66	\$216	
Machinery and Equipment	\$0.54	\$70	\$0.45	\$75	\$0.40	\$80	\$0.44	\$70	\$0.40	\$80	\$0.36	\$88	\$0.33	\$95	\$0.29	\$95	
<b>Cow Ownership Costs</b>	\$1.61	\$210	\$1.74	\$288	\$1.90	\$378	\$1.31	\$210	\$1.89	\$378	\$1.85	\$448	\$1.81	\$518	\$1.59	\$518	
Heifer Replacement Costs	\$3.78	\$494	\$3.14	\$520	\$2.74	\$546	\$3.41	\$546	\$2.73	\$546	\$2.25	\$546	\$1.91	\$546	\$1.67	\$546	
<b>Total Expenses:</b>	<b>\$21.00</b>	<b>\$2,741</b>	<b>\$17.76</b>	<b>\$2,937</b>	<b>\$16.29</b>	<b>\$3,249</b>	<b>\$20.52</b>	<b>\$3,288</b>	<b>\$18.19</b>	<b>\$3,631</b>	<b>\$16.23</b>	<b>\$3,936</b>	<b>\$15.21</b>	<b>\$4,353</b>	<b>\$14.15</b>	<b>\$4,615</b>	
<b>Items after all cost including Labor &amp; Assets:</b>	<b>-\$3.00</b>	<b>(\$391)</b>	<b>-\$1.26</b>	<b>(\$209)</b>	<b>\$0.21</b>	<b>\$42</b>	<b>-\$2.02</b>	<b>(\$323)</b>	<b>-\$1.69</b>	<b>(\$337)</b>	<b>\$0.27</b>	<b>\$66</b>	<b>\$0.79</b>	<b>\$226</b>	<b>\$1.85</b>	<b>\$604</b>	

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DairyBUD 1.ORG Organic Dairy Budgets -- Iowa State University Extension and Outreach Dairy Team

Organic Dairy Systems Summary	Jersey/Cross Cow	Small/Medium Cow	Medium/Large Cow	Medium/Large Cow	Medium Cow	Medium/Large Cow	Large Cow	Large Cow
Comparing Profits Across Systems	6K No Grain* \$36.00 Milk Price	9K No Grain* \$35.25 Milk Price	12K No Grain* \$34.50 Milk Price	12K CS and Grain \$31.00 Milk Price	15K with Corn Silage \$31.00 Milk Price	15 K CS and Grain \$31.00 Milk Price	18K CS Grain RS \$29.50 Milk Price	26K AllHinsced \$29.50 Milk Price
Incomes	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow	Curt Exp. 1 Cow
Milk Sales	60.00	2160.00	90.00	3172.50	150.00	4650.00	180.00	6490.00
Bull Calves	0.65	23.50	1.02	35.25	1.52	47.00	2.27	82.25
Cull Cows (less death loss)	1.99	71.50	3.20	110.50	3.84	119.00	5.15	202.50
Manure	1.33	48.00	1.57	54.00	1.74	54.00	1.79	60.00
Heifer Sales	1.63	58.75	2.04	70.50	2.65	82.25	1.90	58.75
<b>Expenses</b>	<b>65.60</b>	<b>2361.75</b>	<b>127.83</b>	<b>4410.25</b>	<b>159.75</b>	<b>4952.25</b>	<b>191.10</b>	<b>5924.25</b>
Feed Costs (DM = Dry Matter)								
Hay/Haylage - DM	\$8.68	\$569	\$6.12	\$783	\$4.90	\$783	\$3.72	\$712
Pasture Forage - DM	\$3.35	\$220	\$2.66	\$340	\$1.38	\$220	\$1.05	\$200
Corn Silage - DM	\$0.00	\$0	\$0.00	\$0	\$5.16	\$825	\$3.14	\$600
Corn Equivalent - US N	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
By Product Feed	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Protein Supplement	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Salt and Minerals	\$1.68	\$110	\$0.86	\$110	\$0.69	\$110	\$0.72	\$138
Fat Supplement	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Milk Replacer/Golf Fee	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
	\$13.71	\$899	\$9.64	\$1,238	\$12.13	\$1,938	\$12.83	\$2,451
<b>Livestock Costs</b>								
Dairy Supplies	\$2.90	\$190	\$1.56	\$200	\$1.31	\$210	\$1.20	\$230
Freight/Trucking/Haul	\$0.17	\$11	\$0.21	\$27	\$0.21	\$34	\$0.21	\$41
Veterinary & Medicine	\$0.37	\$24	\$0.38	\$54	\$0.47	\$75	\$0.47	\$90
Breeding Fees	\$0.20	\$13	\$0.15	\$19	\$0.11	\$17	\$0.12	\$25
D-ELA/Accounting/Logo	\$0.46	\$30	\$0.31	\$30	\$0.19	\$30	\$0.16	\$30
Marketing	\$0.27	\$18	\$0.28	\$36	\$0.28	\$45	\$0.28	\$54
Bedding Costs	\$0.76	\$50	\$0.51	\$65	\$0.50	\$75	\$0.39	\$75
Gas/Fuel/Oil	\$0.52	\$34	\$0.27	\$34	\$0.25	\$40	\$0.21	\$40
Electricity	\$0.86	\$57	\$0.44	\$57	\$0.39	\$62	\$0.33	\$62
Other (oper. int., phone)	\$2.44	\$160	\$1.33	\$170	\$1.13	\$180	\$0.94	\$180
<b>Facilities &amp; Equipment Costs</b>								
Milking Center/Parlor	\$0.91	\$60	\$0.63	\$60	\$0.45	\$72	\$0.41	\$78
Dairy Housing	\$1.52	\$100	\$1.04	\$100	\$0.88	\$140	\$0.84	\$160
Manure Storage	\$0.61	\$40	\$0.42	\$40	\$0.39	\$50	\$0.31	\$60
Heifer Housing	\$1.37	\$90	\$0.94	\$90	\$0.84	\$108	\$0.75	\$144
Machinery and Equipment	\$1.03	\$68	\$0.73	\$70	\$0.58	\$80	\$0.42	\$80
<b>Cow Ownership Costs</b>								
Heifer Replacement Costs	\$4.12	\$270	\$2.91	\$352	\$2.82	\$363	\$2.41	\$385
Labor and Mgt Costs	\$10.88	\$714	\$7.44	\$714	\$5.75	\$740	\$4.81	\$765
<b>Total Expenses:</b>	<b>\$43.11</b>	<b>\$2,828</b>	<b>\$31.29</b>	<b>\$3,001</b>	<b>\$26.90</b>	<b>\$3,439</b>	<b>\$26.36</b>	<b>\$5,057</b>
<b>Res after all cost including Labor &amp; Assets:</b>	<b>-\$7.11</b>	<b>-\$466</b>	<b>\$3.96</b>	<b>\$360</b>	<b>\$7.60</b>	<b>\$971</b>	<b>\$4.64</b>	<b>\$887</b>
Results from Organic Dairy Budgets by Larry Tranel, Iowa State University Extension and Outreach Dairy Team								

\*The "No Grain" budgets:  
The "No Grain" budgets milk production levels may be difficult to sustain given the ration intake of forage needed to accommodate both the energy and protein levels required to sustain the related milk production.

ISU Extension and Outreach Dairy Team		ISU Extension DAIRY BUDGET									
		PASTURE					CONVENTIONAL				
Dairy Enterprise Type	DM, %	Jersey Cross Breed Cows,	Medium Cross Breed Cows,	Holstein/Holstein Cross Breed,	Jersey Cows, 15,000 RHA	Low Production Cows, 18,000 RHA	Average Production Cows, 22,000 RHA	Average Production Cows, 26,000 RHA	High Production Cows, 30,000 RHA		
Feed Wastage		10%	10%	10%	10%	10%	10%	10%	10%		
Hay/Haylage, DM Tons	85%	3	2	2	2.8	2.8	2.8	2.8	3		
Pasture Forage, DM Tons	85%	4.6	2.5	2.5	0	0	0	0	0		
Corn Silage, DM Tons	33%	0	2	2	2.8	2.8	2.8	2.8	3		
Corn Equivalent, bushels	85%	0	45	60	48	60	70	85	85		
By Product Feed, pounds	90%	0	0	0	1000	1000	1400	2130	2450		
Protein Supplement, pounds	90%	0	0	0	300	400	500	750	1000		
Salt and Minerals, pounds	100%	200	200	250	220	250	285	320	365		
Fat Supplement, pounds	80%	0	0	0	0	0	0	180	365		
Milk Replacer/Calf Feed, pounds	90%	0	0	0	0	0	0	0	0		
As Fed, Tons		9.04	12.71	13.16	13.88	14.28	14.83	15.85	17.09		
As Fed, lbs./day		49.54	69.67	72.11	76.07	78.27	81.27	86.84	93.65		
Dry Matter/ lbs./day		42.19	42.00	44.08	40.72	42.60	45.23	50.08	54.20		

ISU Extension and Outreach Dairy Team

Dairy Budgets Users Guide

The budgets are created for users to evaluate profitability at different production levels and breed types.

Introduction to Budget Input - Ration Sheet

This input sheet is for the user to input an operation's actual ration for cows and heifers on a per head basis. Cow rations should be entered on an annual basis and account for dry and lactating periods. Current rations are based on 320 day lactation and 45 day dry period. Heifer rations should account inputs values for rations entered are based on expected values from ISU Dairy. The user can enter ration values to replace the current values entered under the respected budget.

Keys to Remember

1. Cells with blue font are user input cells; cells with black font are calculated or locked cells.
2. Cells with red marks contain additional notes for understanding or use.