

*Livestock Enterprise Analysis  
(Farms Sorted By Enterprise Size)*

*Dairy -- Average Per Cow*

	<i>Avg. Of All Farms</i>	<i>Up to 50</i>	<i>50 100</i>	<i>100 200</i>	<i>200 500</i>	<i>Over 500</i>
Number of farms	243	20	49	71	67	36
Milk sold	5,556.60	3,864.91	4,577.34	4,960.18	5,425.83	5,921.08
Dairy Calves sold	235.96	75.02	169.38	209.70	201.77	271.59
Transferred out	62.20	107.64	72.45	64.94	109.84	33.86
Cull sales	420.64	371.31	463.43	410.18	428.16	416.23
Insurance income	41.17	1.60	1.06	9.35	22.30	64.61
Government payments	14.50	10.57	45.54	28.48	16.89	6.51
Other income	33.16	51.12	34.79	28.76	35.14	32.68
Purchased	-24.97	-57.33	-24.03	-41.53	-23.10	-20.95
Transferred in	-40.39	-86.49	-12.77	-34.20	-70.79	-27.41
Inventory change	23.07	30.74	-6.73	44.42	32.69	15.08
Dairy repl cost	-723.99	-598.57	-742.64	-716.36	-702.49	-738.56
Gross margin	5,597.95	3,770.51	4,577.82	4,963.92	5,476.24	5,974.72
Direct Expenses						
Protein Vit Minerals	901.97	508.34	811.49	813.31	764.40	1,017.29
Complete Ration	526.54	112.81	192.45	396.68	669.98	526.80
Corn	322.61	253.61	329.48	296.69	277.78	354.40
Corn Silage	460.63	323.16	380.72	424.22	413.38	506.75
Hay, Alfalfa	188.00	261.21	268.62	302.22	170.95	157.22
Other feed stuffs	251.38	410.88	325.50	217.86	241.78	254.31
Breeding fees	55.66	50.36	52.21	48.16	54.51	58.72
Veterinary	108.14	47.19	89.41	87.31	106.61	117.73
Supplies	163.96	149.85	188.85	142.47	175.49	161.30
Repairs	233.18	192.57	230.96	229.52	259.79	221.04
Custom hire	91.00	32.41	39.61	60.38	72.09	115.71
Hired labor	412.32	63.38	35.25	102.80	329.30	584.33
Utilities	45.28	113.87	74.80	44.63	48.67	39.10
Hauling and trucking	128.25	117.50	117.38	110.03	110.80	143.76
Miscellaneous	312.63	236.80	271.52	317.68	319.59	313.42
Total direct expenses	4,201.55	2,873.95	3,408.25	3,593.97	4,015.13	4,571.88
Return over direct expense	1,396.40	896.56	1,169.56	1,369.95	1,461.11	1,402.84
Overhead Expenses						
Hired labor	124.34	47.71	67.04	114.22	200.91	93.43
Interest	118.48	177.56	107.75	121.66	122.47	115.21
Mach & bldg depreciation	203.74	228.63	241.49	242.04	245.67	166.79
Miscellaneous	275.17	251.13	252.39	284.61	288.29	268.47
Total overhead expenses	721.73	705.04	668.66	762.53	857.34	643.89
Total dir & ovhd expenses	4,923.28	3,578.99	4,076.92	4,356.50	4,872.47	5,215.76
Net return	674.68	191.53	500.90	607.43	603.77	758.96
Labor & management charge	197.19	454.10	384.80	323.76	241.83	115.15
Net return over lbr & mgmt	477.49	-262.57	116.10	283.66	361.94	643.81
Cost of Production Per Cwt. Of Milk						
Total direct expense per unit	16.14	16.82	16.40	15.57	15.70	16.45
Total dir & ovhd expense per unit	18.91	20.94	19.62	18.87	19.05	18.77
With other revenue adjustments	18.81	21.64	19.73	18.92	18.92	18.61
With labor and management	19.56	24.30	21.59	20.32	19.87	19.03
Est. labor hours per unit	38.88	39.10	35.25	36.29	37.33	40.76
Other Information						
Number of cows	294.3	42.8	75.8	138.3	297.7	1,032.7
Milk produced per cow	26,032	17,091	20,783	23,083	25,573	27,788
Energy corrected milk per cow	28,539	18,472	22,707	25,284	28,045	30,478
Lbs of fat & protein per cow	1,939	1,243	1,542	1,720	1,906	2,070
Culling percentage	28.7	26.3	30.2	28.3	29.7	28.2
Turnover rate	34.4	34.3	37.5	34.5	35.8	33.4
Cows per milking unit	23	6	12	15	21	36
Feed cost per cwt. of milk	10.18	10.94	11.11	10.62	9.93	10.14
Feed cost per cow	2,651.13	1,870.02	2,308.27	2,450.98	2,538.28	2,816.77
Hired labor per cow	536.66	111.10	102.28	217.02	530.20	677.76
Avg. milk price per cwt.	21.43	22.76	22.19	21.57	21.31	21.39
Milk price / feed margin	11.25	11.82	11.08	10.95	11.38	11.25

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*Livestock Enterprise Analysis (continued)*  
*(Farms Sorted By Enterprise Size)*

*Dairy -- Average Per Cow*

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Data Source(s):

Mn State College & University South, 123 farms  
Mn State College & University North, 116 farms  
MN Other, 2 farms  
Southwest Minnesota Farm Business Management Association, 2 farms

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Report Summary

1. Report number	354230
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2024
Livestock unit:	Per Cow

Suggested citation:

FINBIN (2025). Center for Farm Financial Management: University of Minnesota.  
Retrieved from <http://finbin.umn.edu> (originally created April 2, 2025).

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