

Appendix Four -- Comparing Financial Performance of 21 Graziers when Separated For Calving Practice, Organic Certification, and DHI Use. DRAFT

NFIFO = Net Farm Income from Operations

	16 Non Seasonal Graziers	5 Seasonal Graziers	11 DHI Graziers	10 Non DHI Graziers	Average of 21 Graziers
\$NFIFO					
1995	41,821	34,857	48,954	30,492	40,163
1996	43,157	25,672	49,927	26,967	38,994
1997	50,263	19,788	57,239	28,420	43,515
\$NFIFO/Forage Acre Harvested					
1995	233	266	245	230	240
3 Year Ave.	253	204	261	216	244
\$NFIFO/ Cow					
1995	772	758	805	712	769
1996	731	501	752	574	682
1997	856	382	868	584	755
Cash Income/Cow					
1995	2715	2079	2850	2163	2,582
1996	2944	2073	3056	2296	2,758
1997	2739	1860	2836	2124	2,551
Cash Expense/Cow					
1995	1912	1553	1981	1612	1,837
1996	1995	1507	2066	1618	1,891
1997	1930	1471	2011	1564	1,832
Basic Cost/Cwt					
1995					
1996					
1997					
Invest/Cow					
1996	6,775	3,808	6,620	5,399	6,142
1997	6,992	4,325	6,872	5,749	6,421
Debt/Cow					
1995	2,573	1,362	2,615	1,856	2,319
1996	2,524	1,464	2,449	2,063	2,298
Numbers of Cows					
1995	54.2	46.0	61.0	42.8	52.2
1996	59.0	51.2	66.0	47.0	57.1
Lbs. Milk Sold/Cow					
1995	18,290	14,359	19,101	14,911	17,466
1996	17,156	12,163	17,848	13,360	16,090
1997	17,269	12,233	18,044	13,428	16,192
Annual Simple Average Milk Price					
1995	13.10	13.85	13.15	13.42	13.28
1996	14.83	15.62	15.00	15.04	15.02
1997	13.27	13.53	13.50	13.15	13.33
3 Year Simple Average Milk Price					
	13.73	14.33	13.88	13.87	13.88