



PennState Extension

Dairy Cash Flow Plan

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Annual Cash Flow Checklist:

1. Historical Financial Data:

- 1.1. _____ 2016 Income & Expenses
Bring print out from computer or paper record book if possible
- 1.2. _____ 2016 Schedule F & 4797 tax forms if available

2. Rations and Crops:

- 2.1. _____ Rations for each cattle group on the farm (See Ration Handout)
- 2.2. _____ Purchased feed prices
- 2.3. _____ Planned crop acreage & yields for all crops planned (See Crops Handout)

3. Dairy Production Data:

- 3.1. _____ Year-end milk check showing total pounds of milk sold for the year.
- 3.2. _____ DHIA Herdcode

4. Cost of Production:

- 4.1. _____ Loan Payment Amounts (Principal and Interest for the year)
- 4.2. _____ Totals for all Accounts Payable, Prepaid Expenses, Operating Lines of Credit, Credit Cards for opening balance on line of credit

This list will help you be prepared for completing your cash flow plan. Even if you do not fill out all the attached pages, please bring the pages listed above.

If you have questions regarding this worksheet, please call your local dairy extension educator.



2. Rations and Crops

	Number of head
Total Cows	_____
Milking Cows	_____
Heifer Groups	
Calves on Milk	_____
Weaned - 6 months	_____
7 - 12 months	_____
13 - 18 months	_____
19 - 24 months	_____
25 months & older	_____
Bred Heifers	_____

2.1. Rations for each cattle group

Please bring print outs of each ration for the following groups:

(Check each item when information is collected)

_____ Lactating Cow rations (all groups)

_____ Dry Cows (all groups)

_____ Heifers

* Heifers may not have written rations, but please record what all heifer groups are eating and how much. Ex: Round bales fed per week; pounds of grain fed per day; etc.

2.2. Feed Prices

_____ Bring a list of purchased feed prices for all ingredients fed on the farm

Ex. All bulk and bagged feed

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Determine Cost of Home-Raised Forages and Grains:

Crop Name	Corn Silage	Alfalfa	Corn	Soybeans	Ryegrass		Corn				
Double Crop?				Double Crop							
Total Amount Harvested	880	450	6,240	1,350	93		4,200				
Unit (ton, lbs, bu etc)	tons	tons	bushels	bushels	tons		Bushels				
Unit Weight (bu., ton)	2000	2000	56	60	2000		56				
Acres Owned	30	45					30				
Acres Rented	10		39	30	31						
Total Acres	40	45	39	30	31		30				
Yield per Acre	22	10	160	45	3		140				

Input Costs

Crop Costs (total or per acre):

Seed	\$121.91	\$51.80	\$121.91	\$58.70	\$69.10		\$ 121.91				
Fertilizer	\$119.00	\$61.67	\$119.00				\$ 119.00				
Chemical	\$65.00	\$15.00	\$65.00	\$5.00			\$ 65.00				
Custom Hire		\$83.02	\$81.00	\$81.00							
Land Rent (per rented acre)	\$191.82	\$191.82	\$191.82	\$191.82	\$191.82	\$191.82	\$ 191.82				

Year-to-Date Totals with Accrual Adjustments

CASH INFLOWS--YEAR-TO-DATE						Accrual Total
Total Cows	168					168
Milking Cows	148					148
Lbs Milk Sold Year-to-Date	3,631,066					3,631,066
Cash Amount						
Milk sales (gross), 0 lb/day avg, 0 Total Cows	\$ 635,879					\$ 635,879
Patronage dividends (coop)	\$ -					\$ -
Cull cow sales	\$ 50,988					\$ 50,988
Bull calf sales	\$ 1,630					\$ 1,630
Misc. dairy sales/income	\$ -					\$ -
Govt dairy payments (MPP/LGM)	\$ -					\$ -
Other govt. payments	\$ -					\$ -
Crop sales	\$ 107,500					\$ 107,500
Custom work income	\$ -					\$ -
Other farm income	\$ 1,837					\$ 1,837
TOTAL INFLOW	\$ 797,834					\$ 797,834
CASH OUTFLOWS--YEAR-TO-DATE						
	Cash Amount	Beg Prepaid Expense (+)	End Prepaid Expense (-)	Beg Accounts Payable (-)	End Accounts Payable (+)	Accrual Total
Crop Direct Costs:						
Seed	\$ 23,902			\$ 12,000	\$ 15,000	\$ 26,902
Fertilizer	\$ 25,131					\$ 25,131
Chemical	\$ 10,350			\$ 18,000	\$ 22,000	\$ 14,350
Crop Custom Hire	\$ 111,336			\$ 59,777	\$ 62,000	\$ 113,559
Land rent	\$ 24,830					\$ 24,830
Total Crop Direct Costs	\$ 195,549	\$ -	\$ -	\$ 89,777	\$ 99,000	\$ 204,772
Purchased Milking Cow Feed	\$ 220,365				\$ 31,625	\$ 251,990
Pur Dry Cow & Heifer Feed	\$ 8,832					\$ 8,832
Total Purchased Feed	\$ 229,197	\$ -	\$ -	\$ -	\$ 31,625	\$ 260,822
Dairy Expenses						
Breeding & Registration	\$ 5,363					\$ 5,363
Veterinary & Medicine	\$ 21,517				\$ 13,238	\$ 34,755
bST						\$ -
Supplies	\$ 53,591					\$ 53,591
DHIA	\$ 4,355					\$ 4,355
Contract Heifer Raising						\$ -
Dairy Custom Hire	\$ 21,986				\$ 1,115	\$ 23,101
Milk Hauling	\$ 24,012					\$ 24,012
Milk Marketing	\$ 6,637					\$ 6,637
Bedding	\$ 15,387				\$ 3,255	\$ 18,642
Total Dairy Expenses	\$ 152,849	\$ -	\$ -	\$ -	\$ 17,608	\$ 170,457
Related Operating Expenses:						
	Cash Amount	Beg Prepaid Expense (+)	End Prepaid Expense (-)	Beg Accounts Payable (-)	End Accounts Payable (+)	Accrual Total
Fuel and oil	\$ 26,910					\$ 26,910
Repairs	\$ 13,500			\$ 1,596		\$ 11,904
Hired labor, withholding, ins.	\$ 64,880					\$ 64,880
Machinery leases						\$ -
Building leases						\$ -
Real estate taxes	\$ 7,615					\$ 7,615
Farm insurance	\$ 23,516					\$ 23,516
Utilities	\$ 19,936					\$ 19,936
Risk mgt.& advertizing						\$ -
Dues and professional fees	\$ 4,075					\$ 4,075
Miscellaneous	\$ 2,549					\$ 2,549
Total Related Operating	\$ 162,981	\$ -	\$ -	\$ -	\$ -	\$ 161,385

4. Cost of Production Example

	Cash Amount	Beg Prepaid	End Prepaid	Beg Accounts	End Accounts	Accrual Total
		Expense (+)	Expense (-)	Payable (-)	Payable (+)	
Family living/owner draw	\$ 50,360					\$ 50,360
Income taxes						\$ -
Total Family Living and Income Taxes	\$ 50,360					\$ 50,360
Total Outflow	\$ 790,936					\$ 847,796
Operating Surplus	\$ 6,898					\$ (49,962)
CAPITAL SALES--YEAR-TO-DATE						
\$	-					\$ -
Total Capital Sales	\$ -					\$ -
CAPITAL PURCHASES--YEAR-TO-DATE						
\$	-					\$ -
Total Capital Purchases	\$ -					\$ -
NEW BORROWING--YEAR-TO-DATE						
\$	-					\$ -
Total New Borrowing	\$ -					\$ -
LOAN PAYMENTS (Principal + Interest)--YEAR-TO-DATE						
\$	-	\$ 110,106				\$ 110,106
Total Loan Payments	\$ 110,106					\$ 110,106
Surplus or Deficit	\$ (103,208)	\$ -	\$ -	\$ 91,373	\$ 148,233	\$ (160,068)

Year-to-Date Totals with Accrual Adjustments

CASH INFLOWS--YEAR-TO-DATE							Accrual Total
Total Cows							-
Milking Cows							-
Lbs Milk Sold Year-to-Date							-
	Cash Amount						
Milk sales (gross), 0 lb/day avg, 0 Total Cows							\$ -
Patronage dividends (coop)							\$ -
Cull cow sales							\$ -
Bull calf sales							\$ -
Misc. dairy sales/income							\$ -
Govt dairy payments (MPP/LGM)							\$ -
Other govt. payments							\$ -
Crop sales							\$ -
Custom work income							\$ -
Other farm income							\$ -
TOTAL INFLOW	\$ -						\$ -
		Beg Prepaid	End Prepaid	Beg Accounts	End Accounts		
CASH OUTFLOWS--YEAR-TO-DATE	Cash Amount	Expense (+)	Expense (-)	Payable (-)	Payable (+)	Accrual Total	
Crop Direct Costs:							
Seed						\$ -	
Fertilizer						\$ -	
Chemical						\$ -	
Crop Custom Hire						\$ -	
Land rent						\$ -	
Total Crop Direct Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Purchased Milking Cow Feed						\$ -	
Pur Dry Cow & Heifer Feed						\$ -	
Total Purchased Feed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dairy Expenses							
Breeding & Registration						\$ -	
Veterinary & Medicine						\$ -	
bST						\$ -	
Supplies						\$ -	
DHIA						\$ -	
Contract Heifer Raising						\$ -	
Dairy Custom Hire						\$ -	
Milk Hauling						\$ -	
Milk Marketing						\$ -	
Bedding						\$ -	
Total Dairy Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		Beg Prepaid	End Prepaid	Beg Accounts	End Accounts		
Related Operating Expenses:	Cash Amount	Expense (+)	Expense (-)	Payable (-)	Payable (+)	Accrual Total	
Fuel and oil						\$ -	
Repairs						\$ -	
Hired labor, withholding, ins.						\$ -	
Machinery leases						\$ -	
Building leases						\$ -	
Real estate taxes						\$ -	
Farm insurance						\$ -	
Utilities						\$ -	
Risk mgt.& advertizing						\$ -	
Dues and professional fees						\$ -	
Miscellaneous						\$ -	
Total Related Operating	\$ -					\$ -	

4. Cost of Production--Your Farm

	Cash Amount	Beg Prepaid	End Prepaid	Beg Accounts	End Accounts	Accrual Total
		Expense (+)	Expense (-)	Payable (-)	Payable (+)	
Family living/owner draw						\$ -
Income taxes						\$ -
Total Family Living and Income Taxes	\$ -					\$ -
Total Outflow	\$ -					\$ -
Operating Surplus	\$ -					\$ -
CAPITAL SALES--YEAR-TO-DATE						
\$	-					\$ -
Total Capital Sales	\$ -					\$ -
CAPITAL PURCHASES--YEAR-TO-DATE						
\$	-					\$ -
Total Capital Purchases	\$ -					\$ -
NEW BORROWING--YEAR-TO-DATE						
\$	-					\$ -
Total New Borrowing	\$ -					\$ -
LOAN PAYMENTS (Principal + Interest)--YEAR-TO-DATE						
\$	-					\$ -
Total Loan Payments	\$ -					\$ -
Surplus or Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -