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Ontario Goat Milk Producer's Association, Cost of Production Report, 2001



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Cost of Production

Introduction

This report delivers to the Ontario Goat Milk Producers Association the findings resulting from the analysis of the survey completed in the summer of 2002 for the year of 2001. The timing of the survey was not optimal as it fell into the middle of the growing season however this effort increases the likelihood of successful future surveys as the members become more familiar with the survey instrument and the better timing of the future surveys in the winter months. Overall the survey generated a greater than 25% response even after some respondents were selected out due to less than a full year's production and shipping of milk. These respondents are still included in the general results for a more inclusive and accurate census of the Association. As the association matures it is expected that future surveys will become even more accurate with larger response rates and higher numbers of responses.

A copy of the initial report is included for reference and includes the survey instrument and the general results for the "average" farm based on a cash basis income statement and on the general total results for this "average" farm.

The results below are refined to measure costs on a per litre basis that can then be used as a benchmark comparison for the members and as a guideline for future market evaluations, planning or negotiations. Quartile results are also provided on an upper, middle and lower quartile income statement, separating the respondents based on their reported milk revenue.



General Findings

The average farm is 123 acres housing approximately 121 animals in the herd.

Milk revenues range from zero to over \$150,000 of which 3 respondents generated more than \$100,000 in 2001 from milk sales. Overall total revenue from milk totals \$1,089,624 but nets out to \$941,478 for the 24 respondents, however 2 respondents did not ship any milk and 2 shipped for only part of 2001. The 3 largest producers represented 34.6% of the milk revenue for the total respondents. The only other major source of revenue was sales of animals, for 13% of total revenue or \$145,939. See Appendix I for the general results for combined feed methods and the resulting average income statement

Trucking and handling expenses represent 6% of the revenue but range upwards of over 12% of the revenue generated from milk sales. The producers that were smaller in sales, less than \$50,000 per year paid a higher proportion of trucking fees. It is noteworthy that 6 producers reported zero trucking fees due to their already netting out the expense or not having those numbers readily accessible during the busy season when the survey was completed.

Overall, the average producer generates a positive cash flow from producing milk but when the cost of internally generated feed, costed at Chatham corn prices (\$125.47/ton average for 2001), and family labour at a marginal rate of \$10 per hour, the actual return is generally negative. There is a positive cash flow but a negative profit on a total cost basis.

The responses, when broken into the quartiles, demonstrate positive cash flow for all but the lowest quartile. See Appendix II. The upper quartile generated a positive cash flow of just under \$33,000 and the bottom quartile, generating less than \$25,000 in milk sales, generated a negative \$1,032 cash flow. As demonstrated elsewhere, the unpaid family labour ranges from \$21,600 to \$45,075 as the highest single expense. Only the top quartile producers would generate a positive cash flow if the family was paid for their labour.

Average Farm Income on a Per Litre Basis (Consolidated)

Gross Milk Revenue	0.790	
Less Trucking	<u>0.054</u>	
Net Milk Revenue	<u>0.736</u>	
Other Revenue		
Immature Animal Sales	0.058	
Mature Animal Sales	0.052	
Manure	<u>0.000</u>	
Total Revenue		<u>\$0.846</u>
Expenses		
Purchased Hay, Baleage and Silage	0.029	
Feed and Feed Additives	0.174	
Breeding Costs	0.007	
Vetrinary Services and Materials	0.021	
Livestock Materials	0.009	
Fuel	0.009	
Maintenance, Repairs & Chemicals	0.050	
Hired Labour	0.011	
Transport Costs	0.023	
Testing	0.002	
Marketing and Sales	0.001	
Bedding	0.008	
Waste Removal	0.001	
Taxes	0.008	
Insurance	0.012	
Lease Payments	0.002	
Utilities	0.061	
Dues and Professional Fees	0.012	
Total External Cash Expenses		<u>0.438</u>
Net Income before noncash expenses		<u>0.409</u>
Produced Feed and Baleage	0.100	
Family Labour @\$10/hour	0.370	<u>0.470</u>
Net Income from Goat Milk Production	<u>-0.061</u>	

Average Farm Income on a Per Litre Basis (Conventional Feed)

Gross Milk Revenue	<i>0.790</i>	
Less Trucking	<u><i>0.061</i></u>	
Net Milk Revenue	<u><i>0.729</i></u>	
Other Revenue		
Immature Animal Sales	<i>0.057</i>	
Mature Animal Sales	<u><i>0.044</i></u>	
Total Revenue		<u><i>\$0.829</i></u>
Expenses		
Purchased Hay, Baleage and Silage	<i>0.039</i>	
Feed and Feed Additives	<i>0.184</i>	
Breeding Costs	<i>0.008</i>	
Vetrinary Services and Materials	<i>0.017</i>	
Livestock Materials	<i>0.009</i>	
Fuel	<i>0.012</i>	
Maintenance, Repairs & Chemicals	<i>0.051</i>	
Hired Labour	<i>0.004</i>	
Transport Costs	<i>0.029</i>	
Testing	<i>0.002</i>	
Marketing and Sales	<i>0.001</i>	
Bedding	<i>0.011</i>	
Waste Removal	<i>0.001</i>	
Taxes	<i>0.010</i>	
Insurance	<i>0.011</i>	
Lease Payments	<i>0.003</i>	
Utilities	<i>0.071</i>	
Dues and Professional Fees	<i>0.008</i>	
Total External Cash Expenses		<u><i>0.472</i></u>
Net Income before noncash expenses		<u><i>0.357</i></u>
Produced Feed and Baleage	<i>0.053</i>	
Family Labour @\$10/hour	<i>0.396</i>	<u><i>0.449</i></u>
Net Income from Goat Milk Production		<u><i>-0.092</i></u>

Average Farm Income on a Per Litre Basis (Non-GMO Feed)

Gross Milk Revenue	0.790	
Less Trucking	<u>0.037</u>	
Net Milk Revenue	<u>0.753</u>	
Other Revenue		
Immature Animal Sales	0.063	
Mature Animal Sales	<u>0.073</u>	
Total Revenue		<u>\$0.890</u>
Expenses		
Purchased Hay, Baleage and Silage	0.003	
Feed and Feed Additives	0.146	
Breeding Costs	0.004	
Vetrinary Services and Materials	0.030	
Livestock Materials	0.008	
Fuel	0.002	
Maintenance, Repairs & Chemicals	0.047	
Hired Labour	0.030	
Transport Costs	0.007	
Testing	0.001	
Marketing and Sales	0.000	
Bedding	0.000	
Waste Removal	0.002	
Taxes	0.003	
Insurance	0.014	
Lease Payments	0.000	
Utilities	0.034	
Dues and Professional Fees	0.012	
Total External Cash Expenses		<u>0.351</u>
Net Income before noncash expenses		<u>0.539</u>
Produced Feed and Baleage	0.221	
Family Labour @\$10/hour	0.287	<u>0.508</u>
Net Income from Goat Milk Production		<u>0.031</u>



Income Statement Conclusions

1. Initial calculations indicate a \$0.409 profit margin on sales of milk by the “average” farm reported, on a Cash Basis
2. After all in house expenses are included, there is a general loss of \$0.061 per litre
3. Unpaid family labour while not a cash item is a factor in production and hence the value of the family labour needs to be included as an expense as this input is still needed and if there were no family members to complete the task outside labour would be required. Inclusion of this “cost” would also enable the calculation of the fair return to the family for the work exerted to operate the farm. The \$10 per hour rate is considered a low rate and reflects on the use of unskilled labour, not something to properly reflect the true value of the level of skill or commitment of the family and its replacement value.
4. Bedding material is not calculated in expenses to its fullest value as actual values difficult to calculate.
5. Size variations amongst the producers require that any results be considered a general guideline and not the absolute measure to compare to.
6. The Non-GMO producers were only 4 in number and hence not a strong indicator of the performance of this subgroup of producers. All 4 respondents of Non-GMO feed fall in the top 3 quartiles, with one larger producer in the top quartile.
7. Efficiency will likely increase for all producers over time, potentially reducing costs and increasing profits.
8. As the population of producers stabilizes it is likely that the revenue from sales of breeding stock will decline and the majority of revenue will be generated from the sale of milk.
9. Average revenue from animal sales equals \$8,107.72 per year or 14% of the milk revenue.

Per Litre Results

1. Feed costs increase measurably when calculated including fair market cost for the internally produced and consumed materials
2. Family labour needs to be included though highlighted as a non cash expense, but also as a return on capital to the owners.
3. Utilities costs also require normalization, though generally similar for all producers.
4. Comparison by any producer to the results of the survey must be cautioned as the results are highly influenced by the highly variable nature of the respondents in size of operation and financial results. If anything the individual producer may be best served by using the results of the survey for their own internal analysis to identify areas of improvement as expressed by the normalized (%) report.
5. The small population and high variability of the sizes of operations, lends less support to the use of the values and a reliance only on the total aggregate of all feed kinds at these numbers and with only one year's data.



Quartile Results

1. Only the top quartile generates a full profit after non cash expenses, paying the family \$45,075 per year. See Appendix II for actual financials.
2. Major expenses do not on a dollar basis vary significantly, one farm to another, one size to another.
 - a. Utilities \$3,100 to \$3,500
 - b. Taxes \$1,100 to \$1,800
 - c. Insurance \$750 to \$1,200
3. The upper and lower quartile cut offs demonstrate minimal revenue from animal sales but in general the average sales of animals does equal over \$8,000 per year so this number does not replicate the more likely experienced values. These livestock sales are critical to the profitability of all but the top quartile of producers.
4. There is minimal if any expenditure on marketing of the products, likely a non-measurable and non cash item.
5. The majority of producers do not generate a reasonable profit for long term viability. The median farms generated \$7,723.64 in free cash flow in 2001.
6. Feed costs, the largest cash flow item, were generally the same for all producers/respondents, ranging from \$11,717 to \$12,726 for all quartiles.
7. The above feed cost figure does not include internally produced feed.

Conclusions

1. The average respondent is not profitable on a full expense measure.
2. Most cash expenses appear to be of a fixed nature regardless of the size of operation
3. There does not appear to be a significant difference in profitability of conventional and Non-GMO fed herds, however the number of respondents for both groups requires revising with a larger number of respondents and more years for comparison to be significant and valid.
4. Revenue per producer must increase significantly. Assuming a \$35,000 cost of operation and a \$0.72 contribution per litre, the average producer needs to sell 48,611 litres of milk at \$0.79 per litre and \$0.07 per litre transport costs. (\$38,403), just to break even.
5. To generate a \$35,000 annual income to the household, an additional 48,611 litres of sales are required. (Average household income in Canada is approx. \$58,000 per year) Average annual income per person is approx. \$37,000 per year.
6. None of the calculations account for any financing costs which would have to be calculated on a case by case basis.
7. The producers need \$100,000 in sales to adequately return an income per person functioning on the farm in the production of goat milk at \$0.79 per litre OR
8. The producers need to receive more per litre in revenue. Example, \$0.85 per litre and \$0.07 for transport would require 89,744 litres of milk sold to generate the total of \$70,000 in cash flow required for the \$35,000 per year income excluding financing costs.



Recommendations

1. Increase sales efforts to increase demand so the average producer can receive adequate sales volume for an adequate income. If increased sales materialize, sales volumes per producer should increase enabling reasonable income and returns
2. Enter into negotiations to increase the rate received for the milk sold to processors.
3. Negotiate lower trucking costs. This would increase the margin retained by the producer.
4. Focus production efforts on reducing expenses without sacrificing quality or volume.

The above recommendations are not exclusive of one another and in conjunction may assist in generating reasonable returns to all member producers of the association. It is above all, imperative to increase the marketing effort of the whole goat milk value chain, from the producer, processor through the retailer. It may be of value to explore other avenues of marketing including the sale of milk and milk products to segmented markets such as the diverse ethnic community in the Greater Toronto Area while also receiving information on potential products to be produced and marketed.

Appendix I Income Statements for Various Feed Methods

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Total Farm Income Conventionally Fed Animals

Cash Out Income Statement	Aggregate	Per Farm	%Basis
Gross Milk Revenue	747,480.04	53,391.43	100%
Less: Trucking costs	58,040.68	4,145.76	8%
Net Milk Revenue	<u>\$689,439.36</u>	<u>\$49,245.67</u>	<u>92%</u>
Other Revenue			
Immature Animal Sales	53,467.20	3,819.09	7%
Mature Animal Sales	41,311.50	2,950.82	6%
Manure	468.00	33.43	0%
Total Other Revenue	<u>95,246.70</u>	<u>6,803.34</u>	<u>13%</u>
Total Revenue	<u>\$784,686.06</u>	<u>\$56,049.00</u>	<u>105%</u>
Expenses			
Purchased Hay, Baleage and Silage	37,043.60	2,645.97	5%
Feed and Feed Additives	174,552.45	12,468.03	23%
Breeding Costs	7,614.26	543.88	1%
Veterinary Services and Materials	16,325.99	1,166.14	2%
Livestock Materials	8,872.50	633.75	1%
Fuel	10,953.25	782.38	1%
Maintenance, Repairs & Chemicals	47,907.2	3,421.90	6%
Hired Labour	3,312.00	236.57	0%
Transport Costs	27,509.59	1,964.97	4%
Testing	1,957.50	139.82	0%
Marketing and Sales	973.06	69.50	0%
Bedding	10,475.50	748.25	1%
Waste Removal	1,232.00	88.00	0%
Taxes	9,856.95	704.07	1%
Insurance	10,422.39	744.46	1%
Lease Payments	3,000.00	214.29	0%
Utilities	67,387.58	4,813.40	9%
Dues and Professional Fees	7,307.40	521.96	1%
Total Cash-based Expenses	<u>446,703.31</u>	<u>31,907.38</u>	<u>60%</u>
Net Income before uncharged expenses	337,982.75	24,141.63	45%
Produced feed, and baleage	49,983.23	3,570.23	7%
Family labour- unpaid	375,030.00	26,787.86	50%
Total uncharged expenses	<u>425,013.23</u>	<u>30,358.09</u>	<u>57%</u>
Net Income from Goat Milk Production	<u>-\$87,030.48</u>	<u>(6,216.46)</u>	<u>-12%</u>

Total Farm Income Non GMO Fed Animals

Cash Out Income Statement	Aggregate	Per Farm	%Basis
Gross Milk Revenue	296,704.82	74,176.21	100%
Less: Trucking costs	13,778.68	3,444.67	5%
Net Milk Revenue	<u>\$282,926.14</u>	<u>\$ 70,731.54</u>	<u>95%</u>
Other Revenue			
Immature Animal Sales	23,694.00	5,923.5	8%
Mature Animal Sales	27,466.30	6,866.5	9%
Manure	0.00	0.00	0%
Total Other Revenue	<u>\$ 51,160.30</u>	<u>\$12,790.08</u>	<u>17%</u>
Total Revenue	<u>\$334,086.44</u>	<u>\$83,521.61</u>	<u>113%</u>
Expenses			
Purchased Hay, Baleage and Silage	1,138.00	284.50	0%
Feed and Feed Additives	54,771.90	13,692.98	18%
Breeding Costs	1,681.50	420.38	1%
Veterinary Services and Materials	11,132.60	2,783.15	4%
Livestock Materials	2,968.00	742.00	1%
Fuel	757.00	189.25	0%
Maintenance, Repairs & Chemicals	17,719.70	4,429.93	6%
Hired Labour	11,308.00	2,827.00	4%
Transport Costs	2,518.66	629.67	1%
Testing	254.50	63.63	0%
Marketing and Sales	0.00	0.00	0%
Bedding	0.00	0.00	0%
Waste Removal	600.00	150.00	0%
Taxes	1,020.20	255.050	0%
Insurance	5,130.00	1,282.5	2%
Lease Payments	0.00	0.00	0%
Utilities	12,819.48	3,204.87	4%
Dues and Professional Fees	7,930.00	1,982.50	3%
Total Cash-based Expenses	<u>131,749.54</u>	<u>32,937.38</u>	<u>44%</u>
Net Income before uncharged expenses	202,336.90	50,584.23	68%
Produced feed, and baleage	82,917.68	20,729.42	28%
Family labour- unpaid	<u>107,730.00</u>	<u>26,932.50</u>	<u>36%</u>
Total uncharged expenses	<u>190,647.68</u>	<u>47,661.92</u>	<u>64%</u>
Net Income from Goat Milk Production	<u>\$11,689.23</u>	<u>\$2,922.31</u>	<u>4%</u>

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Total Farm Income All Feed Methods

Cash Out Income Statement	Aggregate	Per Farm	%Basis
Gross Milk Revenue	1,044,184.86	58,010.27	100%
Less: Trucking costs	71,819.36	3,989.96	7%
Net Milk Revenue	<u>\$ 972,365.50</u>	<u>\$ 54,020.31</u>	<u>93%</u>
Other Revenue			
Immature Animal Sales	77,161.20	4,286.73	7%
Mature Animal Sales	68,777.80	3,820.99	7%
Manure	468.00	26.00	0%
Total Other Revenue	<u>\$ 146,407.00</u>	<u>\$ 8,133.72</u>	<u>14%</u>
Total Revenue	<u>\$1,118,772.50</u>	<u>\$ 62,154.03</u>	<u>107%</u>
Expenses			
Purchased Hay, Baleage and Silage	38,181.60	2,121.20	4%
Feed and Feed Additives	229,324.35	12,740.24	22%
Breeding Costs	9,295.76	516.43	1%
Veterinary Services and Materials	27,458.59	1,525.48	3%
Livestock Materials	11,840.50	657.81	1%
Fuel	11,710.25	650.57	1%
Maintenance, Repairs & Chemicals	65,626.99	3,645.94	6%
Hired Labour	14,620.00	812.22	1%
Transport Costs	30,028.25	1,668.24	3%
Testing	2,212.00	122.89	0%
Marketing and Sales	973.06	54.06	0%
Bedding	10,475.50	581.97	1%
Waste Removal	1,832.00	101.78	0%
Taxes	10,877.15	604.29	1%
Insurance	15,552.39	864.02	1%
Lease Payments	3,000.00	166.67	0%
Utilities	80,207.06	4,455.95	8%
Dues and Professional Fees	15,237.40	846.52	1%
Total Cash-based Expenses	<u>578,452.85</u>	<u>\$32,136.27</u>	<u>55%</u>
Net Income before uncharged expenses	540,319.65	\$30,017.76	52%
Produced feed, and baleage	136,037.65	7,557.65	13%
Family labour- unpaid	482,760.00	26,820.00	46%
Total uncharged expenses	<u>\$ 618,797.65</u>	<u>\$ 4,377.65</u>	<u>59%</u>
Net Income from Goat Milk Production	-\$78,478.00	\$(4,359.89)	-8%

Appendix II Income Goat Milk Survey Analyses Quartile Results

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Median Farm Income

Cash Out Income Statement	Total Dollars	Per Litre
Gross Milk Revenue	\$36,237.16	0.79
Less: Trucking costs	<u>3,237.86</u>	<u>0.07</u>
Net Milk Revenue	<u>\$32,999.30</u>	<u>0.72</u>
Other Revenue		
Immature Animal Sales	6,398.00	0.14
Mature Animal Sales	3,950.00	0.09
Manure	<u>0.00</u>	<u>0.00</u>
Total Other Revenue	<u>\$10,348.00</u>	<u>0.23</u>
Total Revenue	<u>\$43,347.30</u>	<u>0.95</u>
Expenses		
Purchased Hay, Baleage and Silage	4,508.50	0.10
Feed and Feed Additives	12,668.26	0.28
Breeding Costs	306.03	0.01
Vetrinary Services and Materials	1,739.25	0.04
Livestock Materials	188.00	0.00
Fuel	780.00	0.02
Maintenance, Repairs & Chemicals	4,401.02	0.10
Hired Labour	268.50	0.01
Transport Costs	2,719.60	0.06
Testing	82.00	0.00
Marketing and Sales	2.00	0.00
Bedding	1,258.00	0.03
Waste Removal	17.00	0.00
Taxes	1,443.00	0.03
Insurance	838.00	0.02
Lease Payments	0.00	0.00
Utilities	3,310.00	0.07
Dues and Professional Fees	<u>1,094.50</u>	<u>0.02</u>
Total Cash-based Expenses	<u>\$35,623.66</u>	<u>\$ 0.78</u>
Net Income before uncharged expenses	<u>\$,723.64</u>	<u>\$ 0.17</u>
Produced feed, and baleage	3,262.22	0.01
Family labour- unpaid \$10/hour	<u>21,600.00</u>	<u>0.47</u>
Total uncharged expenses	<u>\$24,862.22</u>	<u>\$ 0.48</u>
Net Income from Goat Milk Production	<u><u>-\$17,138.58</u></u>	<u><u>-\$ 0.31</u></u>

Upper Quartile Farm Income

Cash Out Income Statement

	Total Dollars	Per Litre
Gross Milk Revenue	\$ 86,391.50	0.79
Less: Trucking costs	<u>7,178.50</u>	<u>0.07</u>
Net Milk Revenue	<u>\$ 79,213.00</u>	<u>0.72</u>
Other Revenue		
Immature Animal Sales	1,054.75	0.01
Mature Animal Sales	1,604.75	0.01
Manure	<u>0.00</u>	<u>0.00</u>
Total Other Revenue	<u>\$ 2,659.50</u>	<u>0.02</u>
Total Revenue	<u><u>\$ 81,872.50</u></u>	<u><u>0.75</u></u>
Expenses		
Purchased Hay, Baleage and Silage	3,201.00	0.03
Feed and Feed Additives	12,726.50	0.12
Breeding Costs	0.00	0.00
Vetrinary Services and Materials	1,002.50	0.01
Livestock Materials	1,780.00	0.02
Fuel	1,881.00	0.02
Maintenance, Repairs & Chemicals	3,916.50	0.04
Hired Labour	1,300.00	0.01
Transport Costs	0.00	0.00
Testing	0.00	0.00
Marketing and Sales	0.00	0.00
Bedding	540.00	0.00
Waste Removal	230.00	0.00
Taxes	1,777.00	0.02
Insurance	700.00	0.01
Lease Payments	0.00	0.00
Utilities	3,154.00	0.03
Dues and Professional Fees	780.50	0.01
Total Cash-based Expenses	<u>\$ 32,989.00</u>	<u>\$ 0.30</u>
Net Income before uncharged expenses	<u>\$ 48,883.50</u>	<u>\$ 0.45</u>
Produced feed, and baleage	1,093.56	0.01
Family labour- unpaid \$10/hour	<u>45,075.00</u>	<u>0.41</u>
Total uncharged expenses	<u>\$ 46,168.56</u>	<u>\$ 0.42</u>
Net Income from Goat Milk Production	<u><u>\$ 2,714.94</u></u>	<u><u>\$ 0.02</u></u>

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Lower Quartile Farm Income
Cash Out Income Statement

	Total Dollars	Per Litre
Gross Milk Revenue	\$ 24,895.91	0.79
Net Milk Revenue	\$ 22,049.57	0.70
Other Revenue		
Immature Animal Sales	2,771.50	0.09
Mature Animal Sales	3,599.50	0.11
Manure	0.00	0.00
Total Other Revenue	\$ 6,371.00	0.20
Total Revenue	\$ 28,420.57	0.90
Expenses		
Purchased Hay, Baleage and Silage	3,125.00	0.10
Feed and Feed Additives	11,717.86	0.37
Breeding Costs	803.90	0.03
Vetrinary Services and Materials	961.30	0.03
Livestock Materials	245.63	0.01
Fuel	143.13	0.00
Maintenance, Repairs & Chemicals	3,028.66	0.10
Hired Labour	0.00	0.00
Transport Costs	2,047.08	0.06
Testing	487.50	0.02
Marketing and Sales	219.53	0.01
Bedding	125.00	0.00
Waste Removal	386.00	0.01
Taxes	1,139.86	0.04
Insurance	1,224.67	0.04
Lease Payments	0.00	0.00
Utilities	3,487.73	0.11
Dues and Professional Fees	310.41	0.01
Total Cash-based Expenses	\$29,453.26	\$ 0.93
Net Income before uncharged expenses	-\$ 1,032.69	-\$ 0.03
Produced feed, and baleage	315.14	0.01
Family labour- unpaid \$10/hour	32,850.00	1.04
Total uncharged expenses	\$ 33,165.14	\$ 1.05
Net Income from Goat Milk Production	-\$ 34,197.83	-\$ 1.09