

Memo of Assignment 4

Question 1-5

	Average milk production	7200 liter per cow	
	Price of milk	3.2	
	Total fixed cost	4300	
	Production function	10200	
	Cows that are sold	600 (if complementary product)	
1	Fixed cost	3600	$(4300 - 600)$ (if complementary product is subtracted the fixed cost)
2	Variable cost per liter	1.42	$(10200 / 7200)$
3	Break even	=	$\frac{\text{Fixed cost}}{\text{Inc./unit} - \text{VC/Unit}}$
		=	$\frac{3600}{3.2 - 1.42}$
			2050.56 liter of milk
4	Profit bearing percentage	=	$(\text{Current} - \text{Break even}) / \text{Current} \times 100$
		=	$71.52\% \text{ Nr } (7200 - 2050.56) / 7200 \times 100$
5	Profit	=	$(\text{Current} - \text{Break even}) \times (\text{Inc. cost/unit} - \text{Variable cost/unit})$
		=	$(7200 - 2050.56) \times (3.2 - 1.42)$
			9160 Fixed per cow

Question 6-10

	Purchase weight	220	
	Purchase price	15.5	
	Selling price	27.4	
	Feeding cost per animal	22.50	
	Average daily gain	1.4	
	Feeding period	155	
	Maintenance ration	3300.00	
	Fulltime labor	6210.00	
	Miscellaneous fixed cost	5542.51	
	Capacity of feedlot	600	
	Batch size	276376.37	$(365 / 1.35)$
	Current	7622220.32	$(276376.37 \times 27.4 \times 600)$
	Weight gained	1.89	(1.35×1.4)
	Final weight	4.09	$(220 + 1.89)$
	Fixed cost	170525.1	$(3300.00 + 6210.00 + 5542.51)$
6	Income per animal	11206.6	$(27.4 - 4.09)$
7	VC per animal	504.0	$(22.50 + (22.50 \times 1.55))$
8	Break even	=	$\frac{\text{Fixed cost}}{\text{Income per unit} - \text{VC per unit}}$
		=	$309 (170525.1 / (11206.6 - 504.0))$
9	Profit bearing %	81	$(\text{Current} - \text{Break even}) / \text{Current} \times 100$
10	Profit	7359464.98	$(\text{Current} - \text{Break even}) \times (\text{Income per unit} - \text{Variable Cost per unit})$

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Lauren Gardner



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