

61A508-S1 (11-07)  
 Commonwealth of Kentucky  
**DEPARTMENT OF REVENUE**  
 Office of Property Valuation  
 Public Service Branch  
 501 High Street, Fourth Floor  
 Station 32  
 Frankfort, Kentucky 40620  
 (502) 564-8175

**Schedule 1**  
**Department of Property Valuation**  
**Cost of Production Schedule**

\_\_\_\_\_ Tax Year

For the Year Ending December 31, \_\_\_\_\_

DSP# \_\_\_\_\_

	Bourbon Whiskey	Corn Whiskey	Other	Other
Grain	_____	_____	_____	_____
Labor	_____	_____	_____	_____
Overhead	_____	_____	_____	_____
Cooperage	_____	_____	_____	_____
Other	_____	_____	_____	_____
<b>Total</b>	_____	_____	_____	_____
Credit for by-product	_____	_____	_____	_____
<b>Net cost per OPG</b>	_____	_____	_____	_____
Number of OPG's produced	_____	_____	_____	_____
Number of OPG's produced but not barreled	_____	_____	_____	_____
<b>Total OPGs produced and barreled</b>	_____	_____	_____	_____
Number of barrels produced	_____	_____	_____	_____
Entry proof of new whiskey	_____	_____	_____	_____
Average resale value of used barrels	_____	_____	_____	_____

## **GUIDELINES FOR COST OF PRODUCTION—SCHEDULE 1**

The following guidelines are to be used as an aid in computing the average per gallon costs for producing distilled spirits. This computation should be made utilizing costs incurred for the entire year. Be sure to include costs associated with the drier house, since a dried grain credit is given.

### **Grain**

Include all grain costs associated with the production process.

### **Labor**

Include all labor costs associated with the production process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

### **Overhead**

Include depreciation, insurance and all other overhead costs related to the production process.

### **Other**

Include utilities, maintenance, quality control and any other expenses not previously accounted for which are a cost of production.

### **Dried Grain Credit**

For the item being produced, include total credit for dried grain or liquid feed.