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Planning Prices and Livestock Budgets for Farm Management Programs

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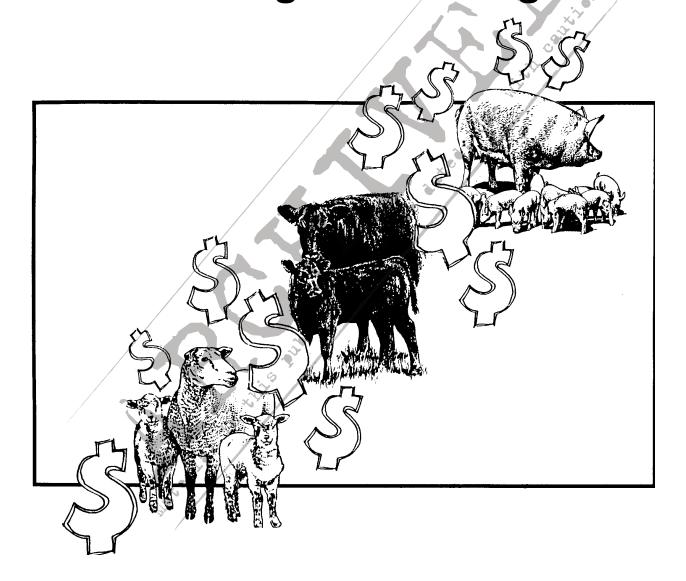
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Planning Prices and Livestock Budgets

Farm Management Programs

for





SOUTH DAKOTA STATE UNIVERSITY

College of Agriculture and Biological Sciences Cooperative Extension Service U.S. Department of Agriculture

Planning Prices and Livestock Budgets for Farm Management Programs

Table I Prices Used for Enterprise Budgets
Table II Planning Values for Livestock Enterprises
Table III Steps to Estimate Net Returns
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Raising Replacement Heifers
B6STR-B15HFR Growing and Finishing Calves and Yearlings
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H21 Finishing Feeder Pigs D22 Selling Fluid Milk

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Special thanks to:

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Dr. Jeff Held, Extension sheep specialist

Dr. Bob Thaler, Extension swine specialist

Dr. Brad Johnson, Extension ruminant nutritionist

Budgets are available on EXCEL spreadsheet worksheets. Also, available in other spreadsheet formats upon request.

Introduction

The budgets in this publication are based on approved farming practices and nutritionally balanced rations.

Feed ingredients are priced on their comparative feed values. Com is used as the base for feed grain and other grains are priced based on their relative feed value to com. Alfalfa hay is used as the base for roughage. All roughage and succulents are priced as a percent of alfalfa hay. The livestock husbandman who uses the least-cost rations should not see significant changes in profitability by interchanging feed ingredients.

Commodity prices are difficult to predict and they vary because of variations in condition and quality of products being marketed. Users are encouraged to use the accompanying computer spreadsheets to develop cost-of-production estimates based on individual farming practices and price expectations. Similar price relationships are used for market livestock. These relationships are constantly shifting as costs of gain and expectations change. The authors have attempted to arrive at mid-range conditions and supplement these with price matrixes.

Comparative matrixes are incorporated in several budgets to reflect the effect of market price on profitability per animal.

All breeding budgets include grazing and feed for replacement animals and bulls, boars or rams. Replacement breeding animals are as stated in the heading.

Example of beef budgets:

An 88 percent calf crop sold is used. It is assumed ½ are bull calves and ½ are heifer calves. All bull calves (44 percent of the cow number) are sold as steers. Of the 44 percent heifers available for sale, 18 percent are held for replacements. The remainder (26 percent) are sold as heifer calves. Two percent of the replacement heifers are culled and sold as yearlings. This leaves 16 percent to go into the cow herd. A 1 percent death loss of mature cows is assumed. This leaves only 15 percent to sell as culls. These considerations maintain a stable cow herd.

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PRICES* USED TO BUDGET ENTERPRISE COSTS AND RETURNS

TABLE I

<u>Item</u>	Unit	Price <u>Used</u>	Your Estimate
FEEDSTUFFS		15	
FEED GRAINS			
Corn	bu.	\$ 2.00	·~ /
Feed Barley	bu.	85% of corn	* /
Feed Oats	bu.	50% of corn	
Grain Sorghum	bu,	95% of corn	110
-		in the second	
FORAGE CROPS			
Alfalfa Hay (High Quality Dairy)	ton	\$ 65.00	
Alfalfa-Brome		/	
or Med.Quality Alfalfa	ton	\$ 50.00	
Mixed Grass Hay	ton	\$ 33.50	
Corn Silage (30% DM)		f High Qty.Alf.	
Sorghum Silage (35% DM)		less than Corn Sil.	
Oat Silage (35% DM)		nore than Corn Sil.	
Alfalfa-Grass Silage (35% DM)	ton \$2.00 n	nore than Corn Sil.	
	1,70		
GRAZING		01 400	
Any pasture or aftermath	AUM	\$14.00	-
GRAZING Any pasture or aftermath MINERIAL and SALT PROTEIN SUPPLEMENT Beef, Dairy, Sheep (Non-Prot.Nit.)	cwt.	\$23.00	====
PROTEIN SUPPLEMENT			
Beef, Dairy, Sheep (Non-Prot.Nit.)	cwt.	\$10.00	
Swine	cwt.	\$15.00	
Creep Starter Ration (pigs)	cwt.	\$15.00	

^{*} Prices represent the author's expectations for general planning prices.

Table I con't

LIVESTOCK

<u>Item</u>	<u>Unit</u>	Price <u>Used</u>	Your Estimate
STEERS			
Feeder Calves (500# Good-Choice)	cwt.	\$ 78.00/	
Yearling Steers (800# Good-Choice)	cwt.	\$ 68.00	
Slaughter Steers (1100-1250# Choice)	cwt.	\$ 59.00	
Slaughter Steers (1100-1230# Choice)	CWI.	\$ 39.00	
HEIFERS			D.
	aut /	\$ 73.00 \$ 63.00 \$ 54.00	iy /
Feeder Calves (450# Good-Choice)	cwt.	\$ 73.00	8-/
Yearling Heifers (750# Good-Choice)	cwt.	\$ 63.00	/
Slaughter heifers (1000-1100# Choice)	cwt.	\$ 54.00	
MANED ()			
MIXED (steers and heifers)		#100 00 V	
Dairy Calves (1 week of age)	head	\$100.00	
Dairy Steers (500-600#)	cwt.	\$ 78.00	***************************************
Slaughter Dairy (1200-1300# Good)	cwt.	\$ 59.00	***********
		XV /	
CULL COWS	cwt.	\$ 35.00	
	100		
SHEEP			
Feeder Lambs (May – June)	cwt.	\$ 62.00	
Slaughter Lambs (July sale)	cwt.	\$ 76.00	
Cull Ewes	cwt.	\$ 20.00	
Wool	lb.	\$ 0.80	
	5" /		
SWINE			
Feeder Pigs (40 #)	head	\$ 25.00	
Slaughter Hogs (225 #)	cwt.	\$ 30.00	
Sows (400-600#)	cwt.	\$ 20.00	
SWINE Feeder Pigs (40 #) Slaughter Hogs (225 #) Sows (400-600#)			
FLUID MILK (Gross to Plant)	cwt.	\$ 12.50	

^{*} The Authors based price relationships off steer feeder calves. Other beef prices were discounted (i.e., the price difference between the steer and heifer feeder calf prices is \$5. Spreadsheet formulas are set at these discounts.)

^{**}Use the price relationship between slaughter lambs and feeder lambs to estimate your feeder lamb price.

TABLE II

BUILDING, EQUIIPMENT, POWER AND FUEL
PLANNING VALUES FOR LIVESTOCK ENTERPRISES

	Building* Investment	Equipment** Investment	Building* <u>Repairs</u>	Equipment** Repairs
			. / -	
B1CC	\$ 25.00	\$ 15.00	\$ 0.88	\$ 0.60
B2CC	\$ 27.00	\$ 18.00	\$ 0.95	\$ 0.72
взсс	\$ 27.00	\$ 20.00	\$ 0.95	\$ 0.80
B4CC	\$ 27.00	\$ 16.00	\$ 0.95	\$ 0.64
B5HFR	\$ 25.00	\$ 15.00	\$ 0.95	\$ 0.64
B6STR	\$ 17.00	\$ 13.00	\$ 0.60	\$ 0.52
B7HFR	\$ 17.00	\$ 13.00	\$ 0.600	\$ 0.52
B8STR	\$ 17.00	\$ 12.00	\$ 0.60	\$ 0.48
B9HFR	\$ 17.00	\$ 12.00	\$ 0.60	\$ 0.48
B10STR	\$ 75.00	\$ 60.00	\$ 2.63	\$ 2.40
B11HFR	\$ 75.00	\$ 60.00	\$ 2.63	\$ 2.40
B12STR	\$ 75.00/	\$ 60.00	\$ 2.63	\$ 2.40
B13HFR	\$ 75.00	\$ 60.00	\$ 2.63	\$ 2.40
B14STR	\$ 75.00	ន ៩០, ១០	\$ 2.63	\$ 2.40
B15HFR	\$ 75.00	\$ 60.00	\$ 2.63	\$ 2.40
S16MKT	\$ 12.00	\$ 14.00	\$ 0.42	\$ 0.56
S17FDR	\$ 7.00	\$ 9.00	\$ 0.25	\$ 0.36
S18FIN	\$ 9.00	\$ 5.00	\$ 0.32	\$ 0.20
н19мкт	\$550.00	\$ 9.00 \$ 5.00 \$350.00 \$200.00	\$19.25	\$14.00
H20FDR	\$300.00	\$200.00	\$10.50	\$ 8.00
H21FIN	\$ 28:00	\$ 22.00	\$ 0.98	\$ 0.88
D22	\$350.00	\$450.00	\$12.25	\$18.00
*Build:	ings:	Investment - 50.09 Repairs - 1.759		
**Equip	oment:	Investment - 50.09		

Repairs - 2.0% New Cost

TABLE III

STEPS TO ESTIMATE NET RETURNS FOR VARIOUS LIVESTOCK BUDGETS

	EXAMPLE BUDGET B1CC	YOUR ESTIMATE
STEP 1 Enter Line III. from selected budget		
"Income over Direct Operating Costs"	\$ 59.04	₽ ° /-
STEP 2 Less Building & Equipment Investment From Table II, Col.1 and 2	7\$ 3.75 CO.	,
Building Investment x .15 (\$25 x .15)		
Equipment Investment x .2 (\$15 x .20)	- \$ 3.00	
STEP 3 Less Building & Equipment Repairs	15°	
From Table II, Col.3 and 4 Building Investment x 2 x .0175 (\$25 x 2 x .0175)		-
Equipment Investment x 2 x .02 (\$15 x 2 x .02)	- \$ 0.64	
STEP 4 Less Power & Fuel Cost	.	
From Table II Col.5 or your cost	- \$ 6.50	
STEP 5 Less Interest and Insurance Charges		
Section IV. from selected budget. Interest Charge	- \$87.50	
Insurance Charge	- \$13.10	
(or use actual charges)		
RETURN TO LABOR & MANAGEMENT	= -\$72.51	=

Determining Return to Labor and Management using these steps estimates the overall profitability of a particular Livestock Enterprise when we consider some of the fixed costs, interest, insurance and direct operating expenses. The above steps can be used with any of the Livestock Budgets included in this publication.

Computerized spreadsheet worksheets are available upon request. The computer worksheets include these steps.

TABLE B1CC

Beef Cow Unit, Feeder Calf sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

10% Replac	ements Ra	iiseu,	one buil	per 25 Co	ws		Your
I. GROSS INCOME							Estimate
Steer calf	5.00 cwt	X	\$80.00	Х	44%	\$ 176.00	
Heifer calf	4.50 cwt		\$75.00	X	26%	\$87.75	TRH 20
Cull heifer	7.00 cwt		\$65.00	X	2%	\$9.10	
Cull cow		vt X	\$35.00	X	15%	\$57.75	
TO	TAL INCOME			/		\$330.60	
II. OPERATING COSTS							10 / E
II. OI ERATING COSTS				///		\$6.70	'/
Purchased feed						C	
Supplement		0.67	cwt @	\$10.00	\	30.70	
Minerals & salt		0.43	cwt @	\$23.00		\$9.89	
	men Testing, Pr	regnancy	Testing)			\$12.00	
Veterinary and drugs					.0	\$10.00	
Supplies			/		500	\$6.00	
Marketing (Checkoff Raised feed	=\$1/hd,Truckin	g=\$.75/c	wt,Comm=\$.2	/cwt)		\$8.00	
Corn		10.00	bu. @	\$2.00	0	\$20.00	
Oats		0.00	bu. @	\$1.00	· /	\$0.00	
Alfalfa hay		0.40	ton @	\$50.00		\$20.00	
Prairie hay		2.48	ton @	\$33.50		\$83.08	
Pasture			AUM @	\$14.00		\$112.00	
				29.3			
TC	TAL DIRECT (OPERAT	ING COSTS	7		\$287.67	-
III. INCOME OVER DIRI	ECT OPERATI	ING CO	ST (I minus l	U)		\$ 42.93	
IV OTHER COSTS			3				
IV. OTHER COSTS			J /	10.500/			
Effective Interest Rate		D		10.50%		£07.50	
Interest on Average Op		Kequirer	nents			\$87.50	_
Power and Utility Cost		Ġ. ,				\$6.50	
Insurance on Average	Capital Require	ments				\$13.10	
RE	TURN FOR LA	BOR &	FACILITIES			(\$64.17)	
V. AVERAGE OPERATI	NG CAPITAL	REQUI	REMENTS				
Average cow value	27					\$ 600.00	
1/25 bull @	\$1,600					\$ 64.00	
Replacement charge po		16%	X	\$600.00		\$96.00	
Grain and forage	(20%	X	\$235.08		\$47.02	
Other direct costs	(50%	X	\$52.59		\$26.30	
TC	TAL					\$833.31	
BREAKEVEN SE	LLING PRICE	FOR	475	Ib. CALF		\$ 97.30	_001

TABLE B1CC

Beef Cow Unit, Feeder Calf sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

VI. SUMMARY

		Total	Direct	Average	Operating	
Hay	Corn	Gross	Operating	Operating	Labor	Capital
Grazing Equiv.	Equiv.	Income	Costs	Capital	Return	Return
(AUM'S) (ton)	(bu)	£220.40	£207.77	6022.21	(\$/8 hrs.)	E 4500
8.00 2.63	10.00	\$ 330.60	\$ 287.67	\$833.3 1	\$5.37	5.15%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SE

(Steers selling at 500 lbs. & displayed price)
(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling		Selling P	rice / cwt	-9		5
Weight	\$72.00	\$76.00	\$80,00	\$84.00	\$88.00	\$92.00
(cwt)			_/		.00	
4.50	(\$115.42)	(\$103.34)	(\$91.26)	(\$79.18)	(\$67.10)	(\$55.02)
4.75	(\$103.27)	(\$90.49)	(\$77.71)	(\$64.93)	(\$52.15)	(\$39.37)
5.00	(\$ 91.13)	(\$77.65)	(\$64.17)	(\$50.69)	(\$37.21)	(\$23.73)
5.25	(\$78.98)	(\$64.80)	(\$50.62)	(\$36,44)	(\$22.26)	(\$8.08)
5.50	(\$66.84)	(\$51.96)	(\$37.08)	(\$22.20)	(\$7.32)	\$7.56

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at 500 lbs. & displayed price) (Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of		Selling Price	cwt 🍑			
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(ton)	1		2//			
\$30.00	(\$69.35)	(\$55.87)	(\$42.39)	(\$28.91)	(\$15.43)	(\$1.95)
\$40.00	(\$95.67)	(\$82.19)	(\$68.71)	(\$55.23)	(\$41.75)	(\$28.27)
\$50.00	(\$121.99)	(\$108.51)	(\$95.03)	(\$81.55)	(\$68.07)	(\$54.59)
\$60.00	(\$148.31)	(\$134.83)	(\$121.35)	(\$107.87)	(\$94.39)	(\$80.91)
\$70.00	(\$174.63)	(\$161.15)	(\$147.67)	(\$134.19)	(\$120.71)	(\$107.23)

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

 $(Steers selling at 550 lbs. \& displayed price) \\ (Heifers are sold at 50 pounds less and $7/cwt under steers)$

Cost of		Selling Price	/ cwt			
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(ton)						
\$ 30.00	(\$45.06)	(\$30.18)	(\$15.30)	(\$0.42)	\$14.46	\$29.34
\$4 0.00	(\$71.38)	(\$56.50)	(\$41.62)	(\$26.74)	(\$11.86)	\$3.02
\$50.00	(\$97.70)	(\$82.82)	(\$67.94)	(\$53.06)	(\$38.18)	(\$23.30)
\$60.00	(\$124.02)	(\$109.14)	(\$94.26)	(\$79.38)	(\$64.50)	(\$49.62)
\$ 70.00	(\$150.34)	(\$135.46)	(\$120.58)	(\$105.70)	(\$90.82)	(\$75.94)

TABLE B2CC

Beef Cow Unit, Creep Fed Calf sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

I. GROSS INCOME							Your Estimate
Steer calf	5.50	cwt X	\$80.00	Х	44%	\$ 193.60	
Heifer calf	5.00	cwt X	\$75.00	X	26%	\$97.50	73
Cull heifer	7. 0 0	cwt X	\$65.00	X	2%	\$9.10	
Cull cow	11.00	cwt X	\$35.00	X	15%	\$57.75	
cui co	11.00	•	\$33.00	/		-	
	TOTAL INCO	OME				\$ 357.95 _	· 1
II. OPERATING COS	TS			/1		X	//
					ות	C	
Purchased feed		_	_ /	<i>A</i>			
Supplement		1.57	cwt @	\$10.00		\$15.70 _	
Minerals & salt		0.43	cwt@	\$23.00		\$9.89	
Breeding charge	(Semen Testi	ng, Pregnanc	y Testing)		530	\$12.00	
Veterinary and d	rugs		/ .		03	\$10.00 _	
Supplies					/	\$6.00	
Marketing (Check	cott=\$1/hd.Truck	ting=\$.75/cw	t,Comm=\$.2	0/cwt) \$2.00 \$1.00		\$8.00	
Raised feed		/12.12		22 00 X		6 27.27	
Corn		13.13	bu. @	\$2.00		\$26.26 <u></u>	
Oats	/	6.30	bu. @	\$1.00		\$6.30	
Alfalfa hay		0.40	ton @	\$50.00 \$33.50		\$20.00	
Prairie hay Pasture		2.48	ton @	\$33.30 \$14.00		\$83.08	
Pasture		8.00	AUM @	\$14.00		\$112.00	
	TOTAL DIR	ECT OPERA	TING COST	rs		\$309.23	
III. INCOME OVER D	IRECT OPERA	TING COS	T (1 minus l	(I)		\$48.72	
		;	Y /				
IV. OTHER COSTS		10)					
Effective Interest		4		10.50%		_	
Interest on Avera		pital Require	ments			\$88.23	
Power and Utility		37				\$ 9.13 _	
Insurance on Ave	erage Capital Rec	uirements				\$13.28	
	RETURN FO	R LABOR &	FACILITIE	S		(\$61.92) _	
V. AVERAGE OPER	ATING CAPITA	AL REQUIR	REMENTS				
	~ /						
Average cow val	це					\$600.00 _	
1/25 bul 1 @	\$1,600					\$64.00	
Replacement cha		16%	X	\$600.00		\$96.00	
Grain and forage		20%	X	\$247.64		\$49.53	
Other direct cost	s (50%	X	\$61.59)		\$30.80	
	TOTAL					\$840.32	
BREAKEVE	N SELLING PI	RICE FOR	525	lb. CALF		\$94.90 _	

TABLE B2CC

Beef Cow Unit, Creep Fed Calf sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

VI. SUMMARY

			Total	Direct	Average	Operating	
	Hay	Corn	Gross	Operating	Operating	Labor	Capital
Grazing	Equiv.	Equiv.	Income	Costs	Capital	Return	Return
(AUM'S)	(ton)	(bu)				(\$/9 hrs.)	
8.00	2.63	16.28	\$ 357.95	\$309.23	\$840.32	\$5.41	5.80%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICES

(Steers selling at

550 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling		Selling F	Price / cwt			3
Weight	\$72.00	\$ 76.00	\$80.00	\$84.00	\$88.00	\$92.00
(cwt)				1	.00	
5.00	(\$115.97)	(\$102.49)	(\$89.01)	(\$75.53)	(\$62.05)	(\$48.57)
5.25	(\$103.82)	(\$89.64)	(\$75.46)	(\$61.28)	(\$47.10)	(\$32.92)
5.50	(\$91.68)	(\$76.80)	(\$61.92)	(\$47.04)	(\$32.16)	(\$17.28)
5.75	(\$79.53)	(\$63.95)	(\$48.37)	(\$32.79)	(\$17.21)	(\$1.63)
6.00	(\$67.39)	(\$51.11)	(\$34.83)	(\$18.55)	(\$2.27)	\$14.01

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at

550 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of		Selling Price	/ cwt			
Hay	\$72.00	\$76.00	\$80,00	\$84.00	\$88.00	\$92.00
(ton)		^^	1			
\$30.00	(\$70.16)	(\$55.28)	(\$40,40)	(\$25.52)	(\$10.64)	\$4.24
\$40.00	(596.48)	(\$81.60)	(\$66.72)	(\$51.84)	(\$36.96)	(\$22.08)
\$50.00	(\$122.80)	(\$107.92)	(\$93.04)	(\$78.16)	(\$63.28)	(\$48.40)
\$60.00	(\$149.12)	(\$134.24)	(\$119.36)	(\$104.48)	(\$89.60)	(\$74.72)
\$70.00	(\$175.44)	(\$160.56)	(\$145.68)	(\$130.80)	(\$115.92)	(\$101.04)

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at

600 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of		Selling Price	/ cwt			
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(ton)						
\$30.00	(\$45.87)	(\$29.59)	(\$13.31)	\$2.97	\$19.25	\$ 35.53
\$40.00	(\$72.19)	(\$55.91)	(\$39.63)	(\$23.35)	(\$7.07)	\$9.21
\$50.00	(\$98.51)	(\$82.23)	(\$65.95)	(\$49.67)	(\$33.39)	(\$17.11)
\$60.00	(\$124.83)	(\$108.55)	(\$92.27)	(\$75.99)	(\$59.71)	(\$43.43)
\$ 70.00	(\$151.15)	(\$134.87)	(\$118.59)	(\$102.31)	(\$86.03)	(\$69.75)

Table B3CC

Beef Cow Unit, Feeder Calf sold 90 Days after Weaning Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

I. GROSS INCOME							Your Estimate
							2502
Steer calf	6.50	cwt X	\$80.00	X	44%	\$228.80	
Heifer calf	6.00	cwt X	\$ 75.00	X	26%	\$117.00	
Cull heifer	6.60	cwt X	\$65.00	X	2%	\$8.58	
Cull cow	10.00	cwt X	\$ 35.00	x /	15%	\$52.50	
	TOTAL INCO)ME				\$406.88	· ·
II. OPERATING COSTS						call	,
Purchased feed			/		AA	Carl	
Supplement		0.67	cwt @	\$10.00			
Minerals & salt		0.50	cwt @	\$23.00	il.	\$11.50	
	(Fertility Test			325.00	40	\$12.00	
Veterinary and drugs	(1 011111) 1 001	ing Biol)		- 1	500	\$10.00	
Supplies (Bedding	Misc.)	/			13	\$6.00	
Marketing (Checkot		Commission)				\$8.00	
Raised feed							
Corn		14.80	bu. @	\$2.00 \$1.00		\$29.60	
Oats	/	8.29	bu. @			\$8.29	
Alfalfa hay		1.36	ton @	\$50.00		\$68.00	
Prairie hay		2.62	ton @	\$33.50		\$87.77	
Pasture		8.30	AUM @	\$14.00		\$ 116.20	
	TOTAL DIRE	CT OPERA	TING COSTS			\$364.06	
III. INCOME OVER DIRI	ECT OPERA	TING COS	T (1 minus II	i)		\$ 42.82	
IV. OTHER COSTS	-		5" /				
Effective Interest Rate		Y		10.50%			
Interest on Average O		al Daguiran	ants	10.3076		\$ 91.35	
Power and Utility Cos		iai Requiren	icins			\$ 91.33	
Insurance on Average		Sam area				\$13.72	
insurance on Average	Сарнаі Кеци	rements			_	J 13.72	
	RETURN FO	R LABOR &	FACILITIES	5		(\$71.38)	
V. AVERAGE OPERATI	ING CAPITA	L REQUIR	EMENTS				
Average cow value	y /					\$600.00	
1/25 bull @		\$ 1,600				\$ 64.00	
Replacement charge p	per cow	16%	X	\$600.00		\$96.00	
Grain and forage		25%	X	\$309.86		\$77.47	
Other direct costs	(60%	X	\$54.20		\$32.52	
	TOTAL				-	\$869.99	
						,	
BREAKEVEN SI	ELLING PRI	CE FOR	625	lb. CALF		\$94.38	

Table B3CC
Beef Cow Unit, Feeder Calf sold 90 Days after Weaning
Replacements First Calve as 2 year olds, 88% Calf Crop
16% Replacements Raised, one Bull per 25 Cows

VI. SUMMARY

Grazing	Hay Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Labor Return	Operating Capital Return	
(AUM'S) 8.30	(ton) 3.72	(bu) 18.95	\$406.88	\$ 364.06	\$869.99	(\$/9 hrs.) \$4.76	4.92%	

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICES

(Steers selling at

650 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling		Selling Pr	rice / cwt		V 200	
Weight	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(cwt)						~ /
6.00	(\$131.03)	(\$114.75)	(\$98.47)	(\$82.19)	(\$65.91)	(\$49.63)
6.25	(\$118.88)	(\$101.90)	(\$84.92)	(\$67.94)	(\$50.96)	(\$33.98)
6.50	(\$106.74)	(\$89.06)	(\$71.38)	(\$53.70)	(\$36.02)	(\$18.34)
6.75	(\$94.59)	(\$76.21)	(\$57.83)	(\$39.45)	(\$21.07)	(\$2.69)
7.00	(\$82.45)	(\$63.37)	(\$44.29)	(\$25.21)	(\$6.13)	\$12.95

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at

650 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of	S	elling Price /	cwt			
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(ton)			9			
\$30.00	(\$65.63)	(\$47.95)	(\$30.27)	(\$12.59)	\$5.09	\$22.77
\$40.00	(\$102.81)	(\$85.13)	(\$67.45)	(\$49.77)	(\$32.09)	(\$14.41)
\$50.00	(\$139.99)	(\$122.31)	(\$104.63)	(\$86.95)	(\$69.27)	(\$51.59)
\$60.00	(\$177.17)	(\$159.49)	(\$141.81)	(\$124.13)	(\$106.45)	(\$88.77)
\$70.00	(\$214.35)	(\$196.67)	(\$178.99)	(\$161.31)	(\$143.63)	(\$125.95)
/						

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at

700 lbs. & displayed price)

(Heifers are sold at 50 pounds less and \$7/cwt under steers)

0'/	Selling Price	/ cwt			
\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
4					
(\$41.34)	(\$22.26)	(\$3.18)	\$ 15.90	\$34.98	\$ 54.06
(\$78.52)	(\$59.44)	(\$40.36)	(\$21.28)	(\$2.20)	\$16.88
(\$115.70)	(\$96.62)	(\$77.54)	(\$58.46)	(\$39.38)	(\$20.30)
(\$152.88)	(\$133.80)	(\$114.72)	(\$95.64)	(\$76.56)	(\$57.48)
(\$190.06)	(\$170.98)	(\$151.90)	(\$132.82)	(\$113.74)	(\$94.66)
	\$72.00 (\$41.34) (\$78.52) (\$115.70) (\$152.88)	\$72.00 \$76.00 (\$41.34) (\$22.26) (\$78.52) (\$59.44) (\$115.70) (\$96.62) (\$152.88) (\$133.80)	(\$41.34) (\$22.26) (\$3.18) (\$78.52) (\$59.44) (\$40.36) (\$115.70) (\$96.62) (\$77.54) (\$152.88) (\$133.80) (\$114.72)	\$72.00 \$76.00 \$80.00 \$84.00 (\$41.34) (\$22.26) (\$3.18) \$15.90 (\$78.52) (\$59.44) (\$40.36) (\$21.28) (\$115.70) (\$96.62) (\$77.54) (\$58.46) (\$152.88) (\$133.80) (\$114.72) (\$95.64)	\$72.00 \$76.00 \$80.00 \$84.00 \$88.00 (\$41.34) (\$22.26) (\$3.18) \$15.90 \$34.98 (\$78.52) (\$59.44) (\$40.36) (\$21.28) (\$2.20) (\$115.70) (\$96.62) (\$77.54) (\$58.46) (\$39.38) (\$152.88) (\$133.80) (\$114.72) (\$95.64) (\$76.56)

TABLE B4CC

Beef Cow Unit, Large Framed Feeders Sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

1070 Replat	Jennemes mai	seu, oi	ic Duii p	CI 25 00W	, ,		Your	
I. GROSS INCOME							Estimate	
Steer calf	6.00 cwt	x	\$80.00	X	44%	\$211.20		
Heifer calf	5.50 cwt		\$ 75.00	X	/ 26%	\$107.25	===	
Cull heifer	7.00 cwt		\$ 65.00	x /	2%	\$9.10		
Cull cow	12.00 cwt		\$ 35.00	x /	15%	\$63.00		
	TOTAL INCOM	Ē				\$390.55	/	
II. OPERATING COSTS			/			cg11417		
						C		
Purchased feed					P. S.			
Supplement		0.73	cwt @	\$10.00	100	\$7.30		
Minerals & salt		0.47	cwt @	\$23.00	4	\$10.81		
Breeding charge	(Semen Testing, I	Pregnancy	Testing)		.00	\$12.00		
Veterinary and drugs					0.	\$10.00		
Supplies		/ /		2.		\$ 6.00		
Marketing (Checko Raised feed	ff=\$1/hd,Trucking=	\$.75/cwt,	Comm=\$.20/	cwt)		\$8.50		
Com		10.80	bu. @	\$2.00		\$ 21.60		
Oats		0.00	bu. @	\$1.00		\$0.00		
Alfalfa hay	/ /	0.44	ton @	\$50.00		\$22.00		
Prairie hay		2.71	ton @	\$33.50		\$90.79		
Pasture		9.60	AUM @	\$14.00		\$134.40		
TOTAL DIRECT OPERATING COSTS \$323.40								
III. INCOME OVER DIR	ECT OPERATING	COST (I minus II)			\$67.16		
IV. OTHER COSTS		39						
Effective Interest Rate		3 /		10.50%				
Interest on Average O	(0)			10.30%		\$88.31		
Power and Utility Cos		quirement	15					
Insurance on Average		mto.				\$13.26		
insurance on Average	Capital Requireme	IILS				\$13.20		
	RETURN FOR	LABOR &	k FACILITI	ES		(\$43.54)		
V. AVERAGE OPERAT	ING CAPITAL RI	EQUIRE	MENTS					
Average cow value						\$600.00		
1/25 bull @	\$ 1,600					\$64.00		
Replacement charge p		16%	X	\$600.00		\$96.00		
Grain and forage	- (20%	X	\$268.79		\$53.76		
Other direct costs	(50%	x	\$54.61		\$27.31		
	TOTAL					\$841.06		
BREAKEVEN S	ELLING PRICE F	OR	575	b. CALF		\$88.94	-	

TABLE B4CC

Beef Cow Unit, Large Framed Feeders Sold, October Replacements First Calve as 2 year olds, 88% Calf Crop 16% Replacements Raised, one Bull per 25 Cows

VI. SUMMARY

Grazing	Hay Equiv.	Com Equiv.	Total Gross Income	Direct Operating Costs	Average g Operating Capital	Operating Labor Return	Capital Return
(AUM'S) 9.60	(ton) 2.88	(bu) 10.80	\$390.55	\$ 323.40	\$841.06	(\$/9 hrs.) \$7.46	7.98%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICE

(Steers selling at 600 lbs. & displayed price) (Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling		Selling Pri	ice/cwt	N N		
Weight	\$72.00	\$76.00	\$80.00	\$84.00	\$88,00	\$92.00
(cwt)					13	
5.50	(\$100.39)	(\$85.51)	(\$70.63)	(\$55.75)	(\$40.87)	(\$25.99)
5.75	(\$88.25)	(\$72.67)	(\$57.09)	(\$41.51)	(\$25.93)	(\$10.35)
6.00	(\$76.10)	(\$59.82)	(\$43.54)	(\$27.26)	(\$10.98)	\$ 5.30
6.25	(\$63.96)	(\$46.98)	(\$30.00)	(\$13.02)	\$ 3.96	\$20.94
6.50	(\$51.81)	(\$34.13)	(\$16.45)	\$1.23	\$18.91	\$36.59

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at 600 lbs. & displayed price) (Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of	S	Selling Price /	cwt			
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
(ton)		20				
\$30,00	(\$52.55)	(\$36.27)	(\$19.99)	(\$3.71)	\$12.57	\$28.85
\$40.00	(\$81.34)	(\$65.06)	(\$48.78)	(\$32.50)	(\$16.22)	\$ 0.06
\$50.00	(\$110.13)	(\$93.85)	(\$77.57)	(\$61.29)	(\$45.01)	(\$28.73)
\$60.00	(\$138.92)	(\$122.64)	(\$106.36)	(\$90.08)	(\$73.80)	(\$57.52)
\$70.00	(\$167.71)	(\$151.43)	(\$135.15)	(\$118.87)	(\$102.59)	(\$86.31)

RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES

(Steers selling at 650 lbs. & displayed price) (Heifers are sold at 50 pounds less and \$7/cwt under steers)

	/						
Cost of		Selling Price	lling Price / cwt				
Hay	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00	
(ton)							
\$ 30.00	(\$28.26)	(\$10.58)	\$7. 10	\$24.78	\$42.46	\$60.14	
\$4 0.00	(\$57.05)	(\$39.37)	(\$21.69)	(\$4.01)	\$ 13.67	\$31.35	
\$ 50.00	(\$85.84)	(\$68.16)	(\$50.48)	(\$32.80)	(\$15.12)	\$ 2.56	
\$ 60.00	(\$114.63)	(\$96.95)	(\$79.27)	(\$61.59)	(\$43.91)	(\$26.23)	
\$7 0.00	(\$143.42)	(\$125.74)	(\$108.06)	(\$90.38)	(\$72.70)	(\$55.02)	

TABLE B5HFR

Raising Beef Replacement Heifers, Calve as 2-year olds: Enter as calves at weaning, on farm 16 months, Sell as Bred Heifers, 2% Death Loss

. CDOCC INCOME					Your
I. GROSS INCOME					Estimate
Bred Heifer	0.93	head X	\$ 600	\$55	8.00
Non-Breeder or Cull	6.50	cwt X	\$75.00 X	3.05 \$2	4.38
Death loss	2.00%	of	\$582.38)	(\$1	1.65)
TOTAL INCO	ME		/	\$57	0.73
II. OPERATING COSTS					7.
			/ /		8.50
Heifer Calf	4.50	cwt @	\$73.00	\$32	8.50
Purchased feed				\$1 \$1	5"
Supplement	1.80	cwt @	\$10.00	120	8.00
Minerals & salt	0.38	cwt @	\$23.00	× 5	8.74
Breeding charge (Semen Testin	g, Pregnancy	y Testing)		⋄ \$1	2.00
Veterinary and drugs				Si Si	7.50
Supplies	,	/		√3° / \$ 1	0.00
Marketing					7.50
Raised feed				~ /	
Com Equivalent	18.60	bu. @	\$2.00	\$3	7.20
(Drylot = 180 Days)	/		~		
Alfalfa hay		ton @	\$50.00 \$33.50	S	0.00
Prairie hay	0.92	ton @	\$33.30	\$ 3	0.82
Pasture (150 Days)	3.25	AUM @	\$14.00	\$4	5.50
TOTAL DIRE	CT OPERAT	TING COST	S	\$50	5.76
W. Discours over purpose over in		X . 5			4.05
III. INCOME OVER DIRECT OPERAT	ING COST	(I minus II)	\$6	4.97
IV. OTHER COSTS		0			
Effective Interest Rate		Y /	10.50%		
Interest on Average Operating Capita	I Daguisama		10.30%	C 5	9.77
Power and Utility Costs	i Kequireme	THE			2.00
Insurance on Average Capital Require				=	9.14
	y /				7.14
RETURN FOR	LABOR &	FACILITIES	S	(\$1	5.94)
V. AVERAGE OPERATING CAPITAL	REQUIRE	EMENTS			
. 97					
Heifer Calf Investment (1.33	X	\$328.50		8.00
Grain and forage (0.71	X	\$113.52		0.22
Other direct costs (0.80	X	\$63.74	\$5	0.99
TOTAL				\$56	9.21
	TE ECS 55		D C	4 6	7 1 4
BREAKEVEN SELLING PRIC	E FOR BR	KED HEIFE	KS	(head) \$61	7.14

TABLE B5HFR

Raising Beef Replacement Heifers, Calve as 2-year olds: Enter as calves at weaning, on farm 16 months, Sell as Bred Heifers, 2% Death Loss

VI. SUMMARY

Grazing (AUM)	3.25	Direct Operating Costs		\$ 505.76
Hay Equivalent (ton)	0.83	Average Operating Capital		\$ 569.21
Corn Equivalent (bu)	18.60	Labor Return (\$/hr @ 12 hrs)		\$ 5.41
Total Gross Income	570.73	Operating Capital Return (%)	/	11.41%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES PER HEAD AT GIVEN PRICES FOR HAY AND HEIFER SELLING PRICES

Cost	S	elling Price / F	Head for Bred	d Heifers		×2
of Hay				/ 1		200
(ton)	\$5 00	\$ 550	\$600	\$650	\$700	\$750
						~
\$ 30.00	(\$101.10)	(\$55.53)	(\$9.96)	\$35.61	\$81.18	\$126.75
\$4 0.00	(\$109.38)	(\$63.81)	(\$18.24)	\$27.33	\$72.90	\$118.47
\$5 0.00	(\$117.66)	(\$72.09)	(\$26.52)	\$19.05	\$64.62	\$110.19
\$ 60.00	(\$125.94)	(\$80.37)	(\$34.80)	\$10.77	\$56.34	\$101.91
\$ 70.00	(\$134.22)	(\$88.65)	(\$43.08)	\$2.49	\$48.06	\$93.63

RETURN TO LABOR, MANAGEMENT, AND FACILITIES PER HEAD AT GIVEN PRICES FOR HAY AND HEIFER SELLING PRICES

Cost of	/ :	Selling Price	Head for Bre	ed Heifers		
Heifer				4		
Calf	\$500	\$550	\$600	\$650	\$ 700	\$75 0
/(cwt)			7			
\$ 63.00	(\$62.08)	(\$16.51)	\$29.06	\$74.63	\$120.20	\$165.77
\$68 .00	(\$84.58)	(\$39.01)	\$6.56	\$52.13	\$ 97.70	\$143.27
\$ 73.00	(\$107,08)	(\$61.51)	@(\$15,94)	\$29.63	\$ 75.20	\$120.77
\$78.00	(\$129.58)	(\$84.01)	(\$38.44)	\$7.13	\$ 52.70	\$98.27
\$83.00	(\$152.08)	(\$106.51)	(\$60.94)	(\$15.37)	\$ 30.20	\$75.77

TABLE B6STR Wintering Steer Calves 5.0 Months, October to March Gain 300 Pounds

I. GROSS INCOME				i	Your Estimate
Yearling Steer or Heifer	8.00	cwt X	\$ 75.00	\$600.00	
Death loss	1.00	% of	\$600.00	(\$6.00)	
TOTAL INCOM	Œ			594.00	
II. OPERATING COSTS				. 57'	/
Steer or Heifer Calf Purchased feed	5.00	cwt @	\$80.00	\$400.00	
Supplement	0.00	cwt @	\$10.00	\$0.00	
Minerals & salt	0.21	cwt @	\$23.00	\$4.83	
Veterinary and drugs		/ 1		\$0.00 \$4.83 \$3.00 \$4.00 \$10.00	
Supplies	/		19	\$4.00	
Marketing Raised feed		1		\$10.00	
Com Equivalents	21.42	bu. @	\$2.00	\$42.84	
Oats	12.50	bu. @	\$1.00	\$ 12.50	
Alfalfa hay	0.70	ton @	\$50.00	\$35.00	
Prairie Hay	0.17	ton @	\$33.50	\$5.70	
Pasture	0.00	AUM @	\$14.00	\$0.00	
TOTAL DIREC	T OPERATI	NG COSTS	, /	\$517.87	_
III. INCOME OVER DIRECT OPERATI	NG COST (l minus II)		\$76.14	
IV. OTHER COSTS		~ /			
Effective Interest Rate	1 ,5	' /	10.50%		
Interest on Average Operating Capital	Requiremen	19	10.5070	\$22.18	
Power and Utility Costs	requiremen	1.5		\$7.50	
Insurance on Average Capital Require	ments			\$3.62	
- 2					
RETURN FOR	LABOR & F	ACILITIES		\$ 42.84	
V. AVERAGE OPERATING CAPITAL	REQUIREN	MENTS			
Sharlie Caldian and and	0.417	v	£400 00 %	\$ 166.67	
Str or Hfr Calf Investment Grain and forage	0.417 0.417	X X	\$400.00 \$96.04	\$40.01	
Other direct costs	0.208	X	\$21.83	\$4.55	
A /	0.200		J21. 03		
TOTAL				\$211.23	
BREAKEVEN SELLING PRICE (When purchase price is	E FOR YEA	RLING \$80.00	(cwt)	\$68.15	
· · · · · · · · · · · · · · · · · · ·	cost of gain =		50.39 cents per	pound)	
BREAKEVEN PURCHASE PRI	_		<u>-</u>	•	
(When selling price is TOTAL POUNDS GAIN		\$75.00 300	/ cwt.)		

TABLE B6STR Wintering Steer Calves 5.0 Months, October to March Gain 300 Pounds

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs		\$517.87
Hay Equivalent (ton)	0.76	Average Operating Capital		\$211.23
Corn Equivalent (bu)	27.67	Labor Return (\$/hr @ 3 hrs)	<i>y</i> III	\$25.38
Total Gross Income	\$ 594.00	Operating Capital Return (%)		36.04%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		5	Selling Price /	cwt		
Purchased			,	/ /		30
Animal	\$67.00	\$71.00	\$75.00	\$79.00	\$83.00	\$87.00
(cwt)						
\$ 70.00	\$29.48	\$61.16	\$92.84	\$124.52	\$156.20	\$187.88
\$ 75.00	\$4.48	\$ 36.16	\$67.84	\$99.52	\$131.20	\$162.88
\$80.00	(\$20.52)	\$11.16	\$42.84	\$74.52	\$106.20	\$137.88
\$85.00	(\$45.52)	(\$13.84)	\$17.84	\$49.52	\$81.20	\$112.88
\$ 90.00	(\$70.52)	(\$38.84)	(\$7.16)	\$24.52	\$56.20	\$87.88

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$80.00 per hundredweight purchase price

Cost of	/ /			. ~ -/	•	
Gain	\$67.00	\$71,00	\$75.00	\$79.00	\$83.00	\$87.00
(cents/#)	/ A.	1	1 4	/		
\$ 0.40	\$9.48	\$41.16	\$72.84	\$104.52	\$ 136.20	\$167.88
\$0.45	(\$5.52)	\$26.16	\$57.84	\$89.52	\$121.20	\$152.88
\$0.50	(\$20.52)	\$11.16	\$42.84	\$74.52	\$106.20	\$137.88
\$0.55	(\$35,52)	(\$3.84)	\$27.84	\$59.52	\$91.20	\$122.88
\$0.60	(\$50.52)	(\$18.84)	\$12.84	\$44.52	\$ 76.20	\$107.88

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$90.00 per hundredweight purchase price

Cost of	- 'V' /					
Gain	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00
(cents/#)	.9'					
\$0.40	(\$40.52)	(\$8.84)	\$22.84	\$54.52	\$86.20	\$125.80
\$0.45	(\$55.52)	(\$23.84)	\$7.84	\$39.52	\$ 71.20	\$102.88
\$0.50	(\$70.52)	(\$38.84)	(\$7.16)	\$24.52	\$ 56.20	\$87.88
\$0.55	(\$85.52)	(\$53.84)	(\$22.16)	\$9.52	\$41.20	\$72.88
\$0.60	(\$100.52)	(\$63.16)	(\$37.16)	(\$5.48)	\$26.20	\$57.88

TABLE B7HFR

Wintering Heifer Calves

5.0 Months, October to March
Gain 263 Pounds; Average Daily Gain = 1.73 #

							Your
I. GROSS INCOME							Estimate
Yearling Heifer		7.13	cwt X	\$ 70.00		\$ 499.10 _	
Death loss	- (1.00	% of	\$499.10)	(\$4.99) _	
Т	OTAL INCOME					494.11	********
II. OPERATING COSTS				/			
II. OF ERATING COSTS							1
Heifer Calf		4.50	cwt @	\$75.00		\$337.50	/
Purchased feed			200	/	. 1	ail.	
Supplement		0.00	cwt @	\$10.00		\$0.00	
Minerals & salt		0.13	cwt @	\$23.00		\$0.00 \$2.99 \$3.00	
Veterinary and drugs						\$3.00	
Supplies						\$4.00	
Marketing		,	/		450	\$10.00	
Raised feed							
Corn Equivalents		18.69	bu. @	\$2.00	3.	\$37.38	
Oats		10.92	bu. @	\$1.00	50	\$10.92	
Alfalfa hay	/	0.45	ton @	\$50.00		\$22.50	
Prairie Hay		0.15	ton @	\$33.50		\$5.03	
Pasture		0.00	AUM @	\$14.00		\$0.00	
Т	OTAL DIRECT	OPERATI	NG COSTS	23		\$433.32	
				· /			
III. INCOME OVER DIRE	CT OPERATIN	G COST	(I minus II)/		\$ 60.79 _	
IV. OTHER COSTS			20/				
Effective Interest Rate	_	> .	0"/	11.00%			
Interest on Average Op	The second secon	equireme	nte	11.0070		\$19.40	
Power and Utility Cost		cquirence	ins,			\$7.50	
Insurance on Average (ents				\$3.10	
modifiance on 7 tvolage v	ouprum requirem	ins /				\$3.10	
R	ETURN FOR LA	ABOR & F	ACILITIES			\$30.80	
V. AVERAGE OPERATION	NG CAPITAL B	FOURF	MENTS				
· · · · · · · · · · · · · · · · · · ·	~ /	- Volita					
Heifer Calf Investment	.9'	0.42	X	\$337.50)	\$140.63	
Grain and forage	5" / (·	0.42	X	\$75.83		\$ 31.59	
Other direct costs		0.21	X	\$19.99)	\$4.16	
A STATE OF THE PARTY OF THE PAR	OTAL					\$176.38	
/1	OTAL					\$170.36	
BREAKEVEN SE		FOR YE			(cwt)	\$65.68	
(When pu	rchase price is			/ cwt.)			
DDD - 1/21/201-2-1		t of gain =			cents per po		
BREAKEVEN PU		e for H			(cwt)	\$81.84	
	elling price is POUNDS GAIN	ED.		/ cwt.) lbs.			
	GE DAILY GAIN			lbs.			
A V ENA	OL DAIL I UAL	• ••	1./3	103.			

TABLE B7HFR

Wintering Heifer Calves

5.0 Months, October to March

Gain 263 Pounds; Average Daily Gain = 1.73 #

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$433.32
Hay Equivalent (ton)	0.50	Average Operating Capital	\$176.38
Corn Equivalent (bu)	24.15	Labor Return (\$/hr @ 3 hrs)	\$20.26
Total Gross Income	\$494.11	Operating Capital Return (%)	34.47%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		S	elling Price /	cwt		_ X
Purchased						9
Animal	\$62.00	\$66.00	\$70.00	\$74.00	\$78.00	\$82.00
(cwt)					X	30
\$ 65.00	\$19.33	\$47.56	\$75.80	\$104.03	\$132.27	\$160.50
\$7 0.00	(\$3.17)	\$25.06	\$53.30	\$81.53	\$109.77	\$138.00
\$75.00	(\$25.67)	\$2.56	\$30.80	\$59.03	\$87.27	\$115.50
\$80.00	(\$48.17)	(\$19.94)	\$8.30	\$36.53	\$64.77	\$93.00
\$85.00	(\$70.67)	(\$42.44)	(\$14.20)	\$14.03	\$42.27	\$70.50

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$75.00 per hundredweight purchase price Cost of Gain \$62,00 \$66.00 \$70.00 \$74.00 \$78.00 \$82.00 (cents/#) \$57.10 \$141.80 \$0.63 \$28.86 \$113.57 \$0.38 \$85.33 \$0.43 (\$12.52)\$15.71 \$43.95 \$72.18 \$100.42 \$128.65 \$0.48 (\$25.67)\$30.80 \$59.03 \$87.27 \$115.50 \$2.56 \$0.53 (\$10.59)\$74.12 \$241.31 (\$38.82) \$17.65 \$45.88 \$0.58 \$32.73 \$60.97 \$89.20 (\$51.97) (\$23.74)\$4,50

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$85.00 per hundredweight purchase price Cost of \$62.00 Gain \$66.00 \$70.00 \$74.00 \$78.00 \$82.00 (cents/#) \$96.80 \$0.38 (\$44.37)\$12.10 \$40.33 \$68.57 (\$16.14)\$0.43 (\$57.52)(\$29.29)\$27.18 \$55.42 \$83.65 (\$1.05)\$70.50 \$14.03 \$42.27 \$0.48 (\$70.67)(\$42.44)(\$14.20)\$29.12 \$57.35 \$0.53 (\$83.82)(\$55.59)(\$27.35) \$0.88 \$15.97 \$44.20 \$0.58 (\$96.97) (\$68.74)(\$40.50) (\$12.27)

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Corn Silage + 200 lbs. suppl. = 1 T. Alf. Hay + 8 bu. Corn

TABLE B8STR

Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days) 10.0 Months, November 15 to September 15 Average Daily Gain = 1.23 Pounds

Average	Bully Gaill -	1.23	roulius		.,
I. GROSS INCOME					Your Estimate
Yearling Steer	8.75	cwt X	\$ 72.00	\$ 630.00	
Death loss	(1.00	% of	\$630.00	(\$6.30)	
тот	AL INCOME			\$623.70	
II. OPERATING COSTS				\·) .	D.
Steer Calf	5.00	cwt @	\$80.00	\$400.00	·/ .
Purchased feed				- CIV	
Supplement	0.00	cwt @	\$10.00	\$0.00	
Minerals & salt	0.12	cwt @	\$23.00	\$0.00 _ \$2.76 _ \$3.00 _	
Veterinary and drugs		/ 1		\$3.00 _	
Supplies			.0	\$4.00 _	
Marketing Raised feed	/		2	\$3.00 \$4.00 \$11.00	
Corn	0.00	bu. @	\$2.00	\$0.00	
Oats	9.98		\$1.00	\$9.98	
Alfalfa hay	0.14	ton @	\$50.00	\$6.90	
Prairie Hay	0.87	ton @	\$33.50	\$29.28	
Pasture	3.90		\$14.00	\$ 54.60	
тот	AL DIRECT OPER	ATING COS	rs	\$521.51	
III. INCOME OVER DIRECT C	PERATING COST	T (1 minus II	9	\$102.19	
IV. OTHER COSTS		X'			
Effective Interest Rate	13	0	10.50%		
Interest on Average Operat	ing Capital Require	mente	10.5070	\$ 44.72	
Power and Utility Costs	ing Capital Require	incins		\$9.75	
Insurance on Average Capi	tal Requirements			\$6.82 <u> </u>	
DEA	Y TON LA DOD	A FACH FFR	P.C.	£40.00	
KEI	URN FOR LABOR	& FACILITI	ES	\$40.89	
IV. AVERAGE OPERATING C	CAPITAL REQUIR	REMENTS			
Stoon Colf Investment	0.83	v	\$400.00	\$333.33	
Steer Calf Investment Grain and forage	0.83		\$400.00) \$100.75)	\$333.33 <u> </u>	
Other direct costs	0.42		\$20.76	\$8.65	
Other direct costs	0.72	•	J20.70		
/ тот	AL			\$ 425.95	
BREAKEVEN SELLI			•	\$67.33	
(When purcha		\$80.00	/ cwt.)		
	Cost of gain =			er pound)	
BREAKEVEN PURC				\$88.18	
(When sellin			/ cwt.)		
	JNDS GAINED:		lbs.		
AVERAGE	DAILY GAIN:	1.23	lbs.		

(from B1CC) TABLE B8STR

Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days) 10.0 Months, November 15 to September 15 Average Daily Gain = 1.23 Pounds

VI. SUMMARY

Grazing (AUM)	3.90	Direct Operating Costs	\$521.51
Hay Equivalent (ton)	0.43	Average Operating Capital	\$425.95
Corn Equivalent (bu)	4.99	Labor Return (\$/hr @ 2 hrs)	\$51.09
Total Gross Income	\$ 623.70	Operating Capital Return (%)	23.99%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		Selling Price	:/cwt	/ 1		X
Purchased Animal	\$ 64.00	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00
(cwt)	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		7		0
\$ 70.00	\$ 21.59	\$56.24	\$90.89	\$125.54	\$160.19	\$194.84
\$ 75.00	(\$3.41)	\$31.24	\$65.89	\$100.54	\$135.19	\$169.84
\$80.00	(\$28.41)	\$6.24	\$40.89	\$75.54	\$110.19	\$144.84
\$85.00	(\$53.41)	(\$18.76)	\$15.89	\$50.54	\$85.19	\$119.84
\$90.00	(\$78.41)	(\$43.76)	(\$9.11)	\$25.54	\$60.19	\$94.84

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$80.00 per hundredweight purchase price Cost of Gain \$64.00 \$68.00 \$76.00 \$80.00 \$84.00 (cents/#) \$113.04 \$0.39 \$9.09 \$43.74 \$78.39 \$147.69 \$182.34 \$0.44 \$24.99 \$94.29 \$128.94 \$163.59 (59.66)\$59.64 \$0.49 (\$28.41)\$6.24. \$40.89 \$75.54 \$110.19 \$144.84 \$0.54 (\$47.16)(\$12.51) \$91.44 \$22.14 \$56.79 \$126.09 \$0.59 (\$65.91) (\$31.26)\$3.39 \$38.04 \$72.69 \$107.34

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$90.00 per hundredweight purchase price Cost of \$64.00 Gain \$68.00 \$72.00 \$76.00 \$80.00 \$84.00 (cents/#) (\$40.91)\$0.39 (\$6.26)\$28.39 \$63.04 \$97.69 \$132.34 \$0.44 (\$59.66)(\$25.01)\$9.64 \$44.29 \$78.94 \$113.59 \$0.49 (\$78.41)(\$43.76)(\$9.11)\$25.54 **\$**60.19 \$94.84 \$0.54 (\$97.16)(\$62.51)(\$27.86)\$6.79 \$41.44 \$76.09 \$0.59 (\$115.91)(\$81.26)(\$46.61)(\$11.96) \$22.69 \$57.34

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Corn Silage + 200 lbs. suppl. = 1 T. Alf. Hay + 8 bu. Corn

(from B1CC) TABLE B9HFR

Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days) 10.0 Months, November 15 to September 15 Average Daily Gain = 1.07 Pounds

Avera	ge Daily Gain =		1.07	Pounas			
I. GROSS INCOME							Your Estimate
Yearling Heifer		7.75	cwt X	\$ 67.00		\$ 519.25 _	
Death loss	€.	1.00	% of	\$519.25	Y .		
	TOTAL INCOME					\$514.06	
II. OPERATING COSTS					1	4.	
H-:t C-1t		4.50		\$75.00	Y	\$337.50 _	
Heifer Calf Purchased feed		4.50	cwt @	A B	1 "	3337.50 _	
Supplement		0.00	cut @	\$10.00	0	\$0.00	
Minerals & salt		0.11	cwt @	\$23.00	in the second	\$2.53	
Veterinary and drugs			CI		. 1	\$ 3.00	
Supplies		/		10		\$4.00	
Marketing						\$11.00	
Raised feed		4		3. /			
Com		0.00	bu. @	\$2.00		\$ 0.00 _	
Oats		10.50	bu. @	\$1.00			
Alfalfa hay		0.10	ton @	\$50.00			
Prairie Hay		0.76	ton @	\$33.50		\$25.43	
Pasture		3.90	AUM @	\$14.00		\$54.60	
	TOTAL DIRECT OPE	RATING	COSTS			\$453.56	
III. INCOME OVER DIREC	T OPERATING COS	T (1 min	us II)			\$60.50 _	
IV. OTHER COSTS	, in	0					
Effective Interest Rate	37			10.50%			
Interest on Average Oper	ating Capital Requirem	ents		10.2070		\$38.79	
Power and Utility Costs						\$9.75	
Insurance on Average Ca						\$5.98	
	RETURN FOR LABO	R & FAC	CILITIES			\$5.99	
IV. AVERAGE OPERATIN	G CAPITAL REOUI	REMEN'	ΓS				
i, y							
Heifer Calf Investment	(0.83	X	\$337.50	Y .	\$281.25	
Grain and forage	(0.83	X	\$95.53)	\$79 .61 _	
Other direct costs	(0.42	X	\$20.53)	\$8.55	
	TOTAL					\$369.41 _	
BREAKEVEN SEL	LING PRICE FOR Y	EARLIN	G HEIFER	1	(cwt)	\$66.23	
(When pure	chase price is		\$75.00	/ cwt.)			
	(Cost of gain =			52.48	cents per po		
	CHASE PRICE FOR	HEIFER			(cwt)	\$76.33	
	ing price is			/ cwt.)			
	OUNDS GAINED:			lbs.			
AVERAC	GE DAILY GAIN:		1.07	lbs.			

(from B1CC) TABLE B9HFR

Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 da 10.0 Months, November 15 to September 15 Average Daily Gain = 1.07 Pounds

VI. SUMMARY

Grazing (AUM)	3.90	Direct Operating Costs	\$453.56
Hay Equivalent (ton)	0.35	Average Operating Capital	\$369.41
Com Equivalent (bu)	5.25	Labor Return (\$/hr @ 2 hrs)	\$30.25
Total Gross Income	\$514.06	Operating Capital Return (%)	16.38%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased		Selling Price / cv	vt /	()	S	×,4/
Animal	\$59.00	\$ 63.00	\$67.00	\$71.00	\$75.00	\$79.00
(cwt)		/			7 x 9	/
\$ 65.00	(\$10.39)	\$20.30	\$50.99	\$81.68	\$112.37	\$143.06
\$ 70.00	(\$32.89)	(\$2.20)	\$28.49	\$59.18	\$89.87	\$120.56
\$ 75.00	(\$55.39)	(\$24.70)	\$5.99	\$36.68	\$67.37	\$98.06
\$80.00	(\$77.89)	(\$47.20)	(\$16.51)	\$14.18	\$44.87	\$75.56
\$85.00	(\$100.39)	(\$69.70)	(\$39.01)	(\$8.32)	\$22.37	\$53.06

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

		3	ching rince	cwt with		
	/ /	\$75.00 p	er hundredwe	ight purchase	e price	
Cost of	0/	YY	3.			
Gain	\$59.00	\$63.00	\$67.00	\$71.00	\$75.00	\$79.00
(cents/#)		7,0				
\$0.42	(\$22.89)	\$7.80	\$38.49	\$69.18	\$99.87	\$130.56
\$0.47	(\$39,14)	(\$8,45)	\$22.24	\$52.93	\$83.62	\$114.31
\$0.52	(\$55.39)	(\$24.70)	\$5.99	\$36.68	\$67.37	\$98.06
\$0.57	(\$71.64)	(\$40.95)	(\$10.26)	\$20.43	\$51.12	\$81.81
\$0.62	(\$87.89)	(\$57.20)	(\$26.51)	\$4.18	\$34.87	\$65.56
/ - 1						

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

1:2		C		price	
. 47					
\$59.00	\$63.00	\$67.00	\$71.00	\$75.00	\$79.00
x. /					
(\$67.89)	(\$37.20)	(\$6.51)	\$24.18	\$54.87	\$85.56
(\$84.14)	(\$53.45)	(\$22.76)	\$7 .93	\$38.62	\$69.31
(\$100.39)	(\$69.70)	(\$39.01)	(\$8.32)	\$22.37	\$53.06
(\$116.64)	(\$85.95)	(\$55.26)	(\$24.57)	\$6.12	\$36.81
(\$132.89)	(\$102.20)	(\$71.51)	(\$40.82)	(\$10.13)	\$20.56
	(\$67.89) (\$84.14) (\$100.39) (\$116.64)	\$85.00 p \$59.00 \$63.00 (\$67.89) (\$37.20) (\$84.14) (\$53.45) (\$100.39) (\$69.70) (\$116.64) (\$85.95)	\$59.00 \$63.00 \$67.00 (\$67.89) (\$37.20) (\$6.51) (\$84.14) (\$53.45) (\$22.76) (\$100.39) (\$69.70) (\$39.01) (\$116.64) (\$85.95) (\$55.26)	\$59.00 \$63.00 \$67.00 \$71.00 (\$67.89) (\$37.20) (\$6.51) \$24.18 (\$84.14) (\$53.45) (\$22.76) \$7.93 (\$100.39) (\$69.70) (\$39.01) (\$8.32) (\$116.64) (\$85.95) (\$55.26) (\$24.57)	\$85.00 per hundredweight purchase price \$59.00 \$63.00 \$67.00 \$71.00 \$75.00 (\$67.89) (\$37.20) (\$6.51) \$24.18 \$54.87 (\$84.14) (\$53.45) (\$22.76) \$7.93 \$38.62 (\$100.39) (\$69.70) (\$39.01) (\$8.32) \$22.37 (\$116.64) (\$85.95) (\$55.26) (\$24.57) \$6.12

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Com Silage = 1 T. Grass Hay + 4.5 bu. Com

³ T. Com Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Com

(from B10STR)

TABLE B10STR Full Fed Steer Calf, High Energy

Gain 625 Pounds in 6.5 Months on Farm 3.11 # Average Daily Gain

		J. 1 1	# AVEIG	ige Daily Gail	11	
I. GROSS INCOME						Your Estimate
Slaughter Steer		12.25	cwt X	\$ 59.00	\$722.75	
Death loss		1.50	% of	\$722.75	_	
TO	TAL INCOM	E			\$711.91 _	
II. OPERATING COSTS						/
Yearling Steer		6.00	cwt @	\$78.00	\$468.00 _	
Purchased feed			/	AB		
Supplement		2.93	cwt @	\$11.00	\$32.23	
Minerals & salt		0.30	cwt @	\$23.00	\$6.90	
Willie als & sait		0.50		\$25.00	\$32.23 \$6.90 = \$8.00 = \$8.80 = \$13.50	77 77
Veterinary and drugs		- /			\$8.00	
Supplies				43	\$8.80	
Marketing					\$ 13.50	
Raised feed				· · · /	:=	
Com	/	71.50	bu. @	\$2.00	\$143.00	
Oats		0.00	bu. @	\$1.00	\$0.00	
Alfalfa hay		0.21	ton @	\$50.00	\$10.50	
Com Silage	/ 3	0.54	ton @	\$16.67	\$9.00	
Pasture	/ 4	0.00	AUM @		\$0.00	
/		X	4		#	
TO	TAL DIRECT	OPERAT	TING COST:	3	\$699.93	
III. INCOME OVER DIRECT	OPERATIN	G COST	(I minus II)		\$11.98	
IV. OTHER COSTS		2				
Effective Interest Rate		30		10.50%		
Interest on Average Operat	ing Capital R	equiremen	nts		\$33.21	
Power and Utility Costs	. 9				\$9.75	8
Insurance on Average Capi	ital Requireme	ents			\$6.77	
non-			F . CH		(000.05)	
RE	TURN FOR L	ABOR &	FACILITIE	S	(\$37.75)	70.0
IV. AVERAGE OPERATING	CAPITAL R	EQUIRE	EMENTS			
E)		_				
Steer Calf Investment	(0.54	X	\$468.00	\$253.50	
Grain and forage	ì	0.27	X	\$162.50	\$44 .01	
Other direct costs	(0.27	X	\$69.43	\$18.80	
TO	TAL				\$316.31	
10	171L				\$510.51	
BREAKEVEN SELLI		FOR SLA		•	wt) \$62.13	
(When purch			\$78. 00	/ cwt.)	4	
	Cost of gain		E A DI VINC		per pound)	
BREAKEVEN PURC		E FOR Y		•	wt) \$71.71	
(When sellin			\$59.00	•		
	UNDS GAIN			lbs.		
AVERAGE	E DAILY GAI	N:	3.16	lbs.		

(from B10STR)

TABLE B10STR Full Fed Steer Calf, High Energy Gain 625 Pounds in 6.5 Months on Farm 3.11 # Average Daily Gain

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$ 699.93
Hay Equivalent (ton)	0.39	Average Operating Capital	\$316.31
Corn Equivalent (bu)	71.50	Labor Return (\$/hr @ 5 hrs)	\$2.40
Total Gross Income	\$7 11.91	Operating Capital Return (%)	3.79%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased		Selling Price	/ cwt	A)		Carly /
	C 51.00	£55.00	\$59.00	\$63.00	\$67.00	\$71.00
Animal (cwt)	\$51.00	\$55.00	\$39.00	\$63.00	\$67.00	\$71.00
\$68.00	(\$74.28)	(\$26.02)	\$22.25	\$70.51	\$118.78	\$167.04
\$73.00	(\$104.28)	(\$56.02)	(\$7.75)	\$40.51	\$88.78	\$137.04
\$78.00	(\$134.28)	(\$86.02)	(\$37.75)	\$10.51	\$58.78	\$107.04
\$83.00	(\$164.28)	(\$116.02)	(\$67.75)	(\$19.49)	\$28.78	\$77.04
\$88.00	(\$194.28)	(\$146.02)	(\$97.75)	(\$49.49)	(\$1.22)	\$47.04

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$78.00 per hundredweight purchase price Cost of \$51.00 \$55.00 \$59.00 \$63.00 \$67.00 Gain \$71.00 (cents/#) \$0.35 (\$71.78)\$24.75 (\$23.52)\$73.01 \$121.28 \$169.54 \$0.40 (\$103.03) \$41.76 \$90.03 \$138.29 (\$54.77)(\$6.50)\$0.45 (\$134.28)(\$86.02)(\$37.75)\$10.51 \$58.78 \$107.04 \$0.50 (\$165.53)(\$117.27)\$27.53 \$75.79 (\$69.00)(\$20.74)\$0.55 (\$196.78)(\$148.52) \$44.54 (\$100.25) (\$51.99)(\$3.72)

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

	7	9	Selling Price	cwt with					
	29'	\$88.00 per hundredweight purchase price							
Cost of	5 /								
Gain	\$51.00	\$55.00	\$59.00	\$ 63.00	\$ 67.00	\$71.00			
(cents/#)									
\$0.35	(\$131.78)	(\$83.52)	(\$35.25)	\$13.01	\$61.28	\$109.54			
\$0.40	(\$163.03)	(\$114.77)	(\$66.50)	(\$18.24)	\$30.03	\$78.29			
\$0.45	(\$194.28)	(\$146.02)	(\$97.75)	(\$49.49)	(\$1.22)	\$47.04			
\$0.50	(\$225.53)	(\$177.27)	(\$129.00)	(\$80.74)	(\$32.47)	\$15.79			
\$ 0.55	(\$256.78)	(\$208.52)	(\$160.25)	(\$111.99)	(\$63.72)	(\$15.46)			

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Com Silage = 1 T. Grass Hay + 4.5 bu. Com

³ T. Com Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Com

TABLE B11HFR Full Fed Heifer Calf Gain 600 Pounds

in 7 Months on Farm 2.82 ADG

•••	/ 101		Jii i aiiii	2.02	ADO		
I. GROSS INCOME							Your Estimate
I. GROSS INCOME							Estilliate
Slaughter Heifer		11.50	cwt X	\$60.00		\$ 690.00	
Death loss	(1.50	% of	\$ 690.00)	(\$10.35)	
TOT	TAL INCOM	ΙE				\$679.65	
II. OPERATING COSTS							
II. OPERATING COSTS							\$7
Heifer Calf		5.50	cwt @	\$75.00		\$412.50	<i>i</i> /
Purchased feed						N. D.	/
Supplement		2.60	cwt @	\$10.00		\$26.00	50
Minerals & salt		0.25	cwt @	\$23.00		\$5.75	
			/ /	.9		~ /	
Veterinary and drugs						\$9.00	
Supplies					15	\$8.00 _	
Marketing		/			0:	\$13.50	
Raised feed Corn		62.79	bu @	\$2.00	· · /	\$125.58	
Oats		0.00	bu. @ bu. @	\$2.00 \$1.00	40	\$0.00	
Alfalfa hay		0.00	ton @	\$50.00		\$9.20	
Corn Silage	/	0.47	ton @	\$16.67		\$7.83	
Pasture		0.00	AUM @	\$14.00		\$0.00	
				A			
TOT	AL DIREC	T OPERA	TING COST	S		\$ 617.36 <u> </u>	
/			0 4	' /			
III. INCOME OVER DIRECT	OPERATI	NG COST	(I minus II)/		\$ 62.29	
			X /				
IV. OTHER COSTS			C /	10.500/			
Effective Interest Rate	ulas Castes	n	7_/	10.50%	1	C21.54	
Interest on Average Opera Power and Utility Costs	iting Capita	Requiren	nents			\$31.54 \$10.50	
Insurance on Average Cap	ital Dequies	amento				\$6.53	
nisurance on Average Cap	mai Require	cincins					
RET	URN FOR	LABOR &	FACILITIE	s		\$13.72	
	7						
IV. AVERAGE OPERATING	CAPITAL	REQUIRI	EMENTS				
	\sim /						
Heifer Calf Investment	/(0.58	X	\$412.50)	\$24 0.63	
Grain and forage	/ (0.29	X	\$142.61)	\$41.60	
Other direct costs	(0.29	X	\$ 62.25)	\$18.16	
701	TAT					\$300.38	
/101	AL					\$300.38	
BREAKEVEN SELL	ING PRIC	E FOR SI	LAUGHTEI	R HEIFER	(cwt)	\$58.79	
(When purch	nase price is		\$75.00	/ cwt.)			
(0	Cost of gain	n =		42.24	cents per p	ound)	
BREAKEVEN PUR		ICE FOR	HEIFER C	ALF	(cwt)	\$77.49	
(When selling	.		\$ 60.00	•			
	UNDS GAI		600				
AVERAGI	E DAILY G	AIN:	2.82	lbs.			

TABLE B11HFR Full Fed Heifer Calf Gain 600 Pounds

in 7 Months on Farm 2.82 ADG

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$ 617.36
Hay Equivalent (ton)	0.34	Average Operating Capital	\$300.38
Corn Equivalent (bu)	62.79	Labor Return (\$/hr @ 6 hrs)	\$10.38
Total Gross Income	\$679.65	Operating Capital Return (%)	20.74%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		Selling Price	c/ cwt	/ 1	2 2	a si
Purchased Animal	\$ 52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$ 72.00
(cwt)			/	9		Z. /
\$ 65.00	(\$21.90)	\$23.41	\$68.72	\$114.03	\$159.34	\$204.65
\$70.00	(\$49.40)	(\$4.09)	\$41.22	\$86.53	\$131.84	\$177.15
\$75.00	(\$76.90)	(\$31.59)	\$13.72	\$59.03	\$104.34	\$149.65
\$80.00	(\$104.40)	(\$59.09)	(\$13.78)	\$31.53	\$76.84	\$122.15
\$85.00	(\$131.90)	(\$86.59)	(\$41.28)	\$ 4.03	\$49.34	\$94.65

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

	/ /		Citing I live !			
	/ . "	\$75.00 p	er hundredw	eight purchas	se price	
Cost of			~ ~ Y			
Gain	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
(cents/#)			xy /			
\$0.32	(\$16.90)	\$28.41	\$73.72	\$119.03	\$164.34	\$209.65
\$0.37	(\$46.90)	(\$1.59)	\$43.72	\$89.03	\$134.34	\$179.65
\$0.42	(\$76.90)	(\$31.59)	\$13.72	\$59.03	\$104.34	\$149.65
\$9.47	(\$106.90)	(\$61.59)	(\$16.28)	\$29.03	\$74.34	\$119.65
50.52	(\$136.90)	(\$91.59)	(\$46.28)	(\$0.97)	\$44.34	\$89.65

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

	Y 27 /	:	Selling Price /	cwt with		
	2 %	\$85.00 j	per hundredw	eight purchas	se price	
Cost of	- 5					
Gain	\$52.00	\$56.00	\$60.00	\$ 64.00	\$68.00	\$72.00
(cents/#)						
\$0.32	(\$71.90)	(\$26.59)	\$18.72	\$64.03	\$109.34	\$154.65
\$0.37	(\$101.90)	(\$56.59)	(\$11.28)	\$34.03	\$79.34	\$124.65
\$0.42	(\$131.90)	(\$86.59)	(\$41.28)	\$ 4.03	\$49.34	\$94.65
\$0.47	(\$161.90)	(\$116.59)	(\$71.28)	(\$25.97)	\$19.34	\$64.65
\$0.52	(\$191.90)	(\$146.59)	(\$101.28)	(\$55.97)	(\$10.66)	\$34.65

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Corn Silage + 200 lbs. suppl. = 1 T. Alf. Hay + 8 bu. Corn

(from B8STR)

TABLE B12STR

Finishing Yearling Steer (Grass Cattle)

Gain 375 Pounds in 4 Months on Farm

3.13 # Average Daily Gain

RESULTS SECTION

	RESULTS SI	ECTION					
I. GROSS INCOME							Your Estimate
Slaughter Steer		12.50	cwt X	\$ 65.00		\$812.50	
Death loss	(0.50	% of	\$812.50) / 🧳	(\$4.06)	
	TOTAL INCOM	ИE		/		\$808.44	- \$°
II. OPERATING COSTS					1	\$630.00 _	37
Yearling Steer		8.75	cwt @	\$72.00		\$630.00	
Purchased feed						10 /	
Supplement		2.12	cwt @	\$10.00		\$21.20	
Minerals & salt		0.15	cwt @	\$23.00		\$3.45	
					49	0	
Veterinary and drug	ţ\$,	/ 🛕			\$4.00	
Supplies		/			2.	\$6.00 \$14.00	
Marketing Raised feed					2,000	\$14.00	
Corn		51.30	bu. @	\$2.00	~ /	\$102.60	
Oats	/	0.00	bu. @	\$1.00	/ /	\$0.00 _	
Alfalfa hay		0.15	ton @	\$50.00		\$7.50 -	
Corn Silage		0.38	ton @	\$16.67		\$6.33	
Pasture	/ (0.00	AUM @	\$14.00		\$0.00	
				4			
	TOTAL DIREC	T OPERA	TING COS	ΓS		\$795.08 _	
III. INCOME OVER DIR	ECT OPERAT	ING COST	Γ (I minus	II)		\$13.35	
IV. OTHER COSTS Effective Interest Ra	ate	a lie	7	10.50%			
Interest on Average		al Requires	nents			\$24.94 _	
Power and Utility C		7				\$ 6.00 _	
Insurance on Averag	ge Capital Requi	rements				\$5.59 _	
	RETURN FOR	LABOR &	FACILITI	ES		(\$23.17)	
IN AMERICA OPERAT	TANCE A PUTA I	DEOLUD	EN CENTE				
IV. AVERAGE OPERAT	ING CAPITAL	REQUIR	EMEN 15				
Yrlg Steer Investment	e" /	0.33	X	\$ 630.00	Y.	\$210.00	
Grain and for and		0.17	X	\$116.43	1	\$19.41	
Other direct costs		0.17	X	\$48.65)	\$8.11	
	`				50		
	TOTAL					\$237.51	
BREAKEVEN :	SELLING PRIC	CE FOR S	LAUGHTI	ER STEER	(cwt)	\$66.86	
(When	purchase price i	s	\$72.00	/ cwt.)			
	(Cost of gai			53.76	cents per po	ound)	
BREAKEVEN I		RICE FOR			(cwt)	\$69.35	
	selling price is			/ cwt.)			
	AL POUNDS GA			lbs.			
AVE	RAGE DAILY O	jΑIN:	3.08	lbs.			

(from B8STR)

TABLE B12STR

Finishing Yearling Steer

Gain 375 Pounds in

4 Months on Farm

3.13 # Average Daily Gain

(Grass Cattle)

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs		\$795.08
Hay Equivalent (ton)	0.28	Average Operating Capital		\$237.51
Corn Equivalent (bu)	51.30	Labor Return (\$/hr @ 5 hrs)	/	\$ 2.67
Total Gross Income	\$808.44	Operating Capital Return (%)		5.62%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased		Selling Pri	ce / cwt	/ 1		3
Animal (cwt)	\$ 57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$62.00	(\$35.17)	\$14.58	\$64.33	\$114.08	\$163.83	\$213.58
\$ 67.00	(\$78.92)	(\$29.17)	\$20.58	\$70.33	\$120.08	\$169.83
\$ 72.00	(\$122.67)	(\$72.92)	(\$23.17)	\$26.58	\$76.33	\$126.08
\$77.00	(\$166.42)	(\$116.67)	(\$66.92)	(\$17.17)	\$32.58	\$82.33
\$82.00	(\$210.17)	(\$160.42)	(\$110.67)	(\$60.92)	(\$11.17)	\$38.58

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with \$72.00 per hundredweight purchase price

Cost of						
Gain	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
(cents/#)			A	Detain.		
\$0.44	(\$85.17)	(\$35.42)	\$14:33	\$64.08	\$113.83	\$163.58
\$0.49	(\$103.92)	(\$54.17)	(\$4.42)	\$45.33	\$95.08	\$144.83
\$0.54	(\$122.67)	(\$72.92)	(\$23.17)	\$26.58	\$ 76.33	\$126.08
\$0.59	(\$141.42)	(\$91.67)	(\$41.92)	\$7.83	\$57.58	\$107.33
\$0.64	(\$160.17)	(\$110.42)	(\$60.67)	(\$10.92)	\$38.83	\$88.58

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling Price / cwt with
\$82.00 per hundredweight purchase price

Cost of				<i>5</i> .	•	
Gain	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
(cents/#)	2/					
\$0.44	(\$172.67)	(\$122.92)	(\$73.17)	(\$23.42)	\$26.33	\$76.08
\$0.49	(\$191.42)	(\$141.67)	(\$91.92)	(\$42.17)	\$7.58	\$57.33
\$0.54	(\$210.17)	(\$160.42)	(\$110.67)	(\$60.92)	(\$11.17)	\$38.58
\$0.59	(\$228.92)	(\$179.17)	(\$129.42)	(\$79.67)	(\$29.92)	\$19.83
\$0.64	(\$247.67)	(\$197.92)	(\$148.17)	(\$98.42)	(\$48.67)	\$1.08

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B9HFR)

TABLE B13HFR

Feed Out Yearling Heifers, High Energy

Gain 400 Pounds in 4 Months on Farm 3.33 # Average Daily Gain

			•	, - , .		You
I. GROSS INCOME						Estimat
Slaughter Heifer		11.75	cwt X	\$60.00	\$7 05.00	
Death loss		0.50	% of	\$705.00	(\$3.53)	
TO	TAL INCOM	ΛE			\$701.48	
II. OPERATING COSTS					()	D.
Yearling Heifer		7.75	cwt @	\$67.00	\$ 519.25	
Purchased feed					- 0 /	,
Supplement		1.87	cwt @	\$10.00	\$18.70	
Minerals & salt		0.25	cwt @	\$23.00	\$5.75	
Veterinary and drugs					\$3.00	
Supplies					\$6.00	
Marketing			/		\$6.00 \$14.00	
Raised feed					. /	
Corn		45.15	bu. @	\$2.00	\$90.30	
Oats		0.00	bu. @	\$1.00	\$0.00	
Alfalfa hay		0.13	ton @	\$50.00	\$ 6.50	
Corn Silage		0.34	ton @	\$16.67	\$5.67	
Pasture		0.00	AUM @	\$14.00	\$0.00	
TO	TAL DIREC	T OPERA	TING COST	Signa	\$669.17	
II. INCOME OVER DIRECT	OPERAT	ING COS	T (I minus l	ID.	\$ 32.31	
			Xy/			
V. OTHER COSTS		- 15 .	C /			
Effective Interest Rate			7 /	10.50%		
Interest on Average Ope		tal Require	ments		\$20.80	
Power and Utility Costs		-			\$ 6.00	
Insurance on Average C	apital Requ	irements			\$5.00	
RET	TURN FOR	LABOR &	FACILITIE	S	\$0.52	
V. AVERAGE OPERATING	CAPITAI	L REOUIE	REMENTS			
	~ /					
Yrlg Heifer Investment	/(0.33	X	\$519.25	\$173.08	
Grain and forage		0.17	X	\$102.47	\$17.08	
Other direct costs	(0.17	X	\$47.45	\$7.91	
TO	ΓAL				\$198.07	
BREAKEVEN SEL	LING PRI	CE FOR S	SLAUGHTE	CR HEIFER (c	vt) \$59.96	
(When pur	chase price	is	\$67.00	•	•	
· •	Cost of gai			45.43 cents	per pound)	
BREAKEVEN PUR			R YEARLIN		vt) \$67.07	
(When sel	ling price is	}	\$60.00	/ cwt.)		
	OUNDS G		400			
AUCDAC	IX A II X/	· A FAI.	7 70	I had		

3.29 lbs.

AVERAGE DAILY GAIN:

(from B9HFR)

TABLE B13HFR Feed Out Yearling Heifers, High Energy Gain 400 Pounds

3.33 # Average Daily Gain

4 Months on Farm

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$669.17
Hay Equivalent (ton)	0.24	Average Operating Capital	\$198.07
Corn Equivalent (bu)	45.15	Labor Return (\$/hr @ 5 hrs)	\$6.46
Total Gross Income	\$701.48	Operating Capital Return (%)	16.31%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased		Selling Price	e / cwt		12	COL
Animal (cwt)	\$ 52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$57.00	(\$15.51)	\$31.25	\$78.02	\$124.78	\$171.55	\$218.31
\$ 62.00	(\$54.26)	(\$7.50)	\$39.27	\$86.03	\$132.80	\$179.56
\$ 67.00	(\$93.01)	(\$46.25)	\$0.52	\$47.28	\$94.05	\$140.81
\$72.00	(\$131.77)	(\$85.00)	(\$38.23)	\$8.53	\$55.30	\$102.06
\$77.00	(\$170.52)	(\$123.75)	(\$76.98)	(\$30.22)	\$16.55	\$63.31

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

		/ 6	\$67.00	Selling Price / per hundredwe	A #	se price	
Cost of		/		-5			
Gain		\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
(cents/#)	_/			1:4/			
\$0.35	1	(\$53.01)	(\$6.25)	\$40.52	\$87.28	\$134.05	\$180.81
\$0.40	/S	(\$73.02)	(\$26.25)	\$20.52	\$67.28	\$114.05	\$160.81
\$0.45		(\$93.02)	(\$46.25)	\$0.51	\$47.28	\$94.05	\$140.81
\$0.50	di	(\$113.02)	(\$66.25)	(\$19,49)	\$27.28	\$74.05	\$120.81
\$0.55	A	(\$133.02)	(\$86.25)	(\$39.49)	\$7.28	\$54.05	\$100.81

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

			Selling Price /	cwt with		
		\$77.00	per hundredwe	eight purchase	e price	
Cost of	. 97				•	
Gain	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
(cents/#)	0					
\$0.35	(\$130.52)	(\$83.75)	(\$36.98)	\$9.78	\$56.55	\$103.31
\$0.40	(\$150.52)	(\$103.75)	(\$56.99)	(\$10.22)	\$36.55	\$83.31
\$0.45	(\$170.52)	(\$123.75)	(\$76.99)	(\$30.22)	\$16.55	\$63.31
\$0.50	(\$190.52)	(\$143.75)	(\$96.99)	(\$50.22)	(\$3.46)	\$43.31
\$0.55	(\$210.52)	(\$163.75)	(\$116.99)	(\$70.22)	(\$23.46)	\$23.31

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn
3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B6STR)

TABLE B14STR

Finishing Heavy Steers (Medium Frame) 5 Months on Farm Gain 400 Pounds in 2.96 # Average Daily Gain

You							
Estima							I. GROSS INCOME
	\$780.00		\$ 65.00	cwt X	12.00		Claushton Ctars
	(\$3.90)	1	\$7 8 0.00	% of	0.50	1.7	Slaughter Steer Death loss
	(\$3.90)	' /	\$760.00	70 OI	0.30	- (Death loss
	\$ 776.10				1E	TOTAL INCOM	7
D.						s	II. OPERATING COST
/ -	\$576.00	1	\$72.00	cwt @	8.00		Yearling Steer
	69						Purchased feed
	\$23.30		\$10.00	cwt @	2.33		Supplement
- 1	\$23.30 \$5.75		\$23.00	cwt @	0.25		Minerals & salt
	\$3.00		2			S	Veterinary and drugs
	\$3.00 \$5.00 \$14.00						Supplies
	\$14.00			/ 🗥	,		Marketing
		2.			-/		Raised feed
	\$112.78	Y. O.	\$2.00	bu. @	56.39		Corn
	\$0.00	9 /	\$1.00	bu. @	0.00		Oats
	\$8.00		\$50.00	ton @	0.16		Alfalfa hay
	\$7. 00		\$16.67	ton @	0.42	/	Corn Silage
	\$0.00		\$14.00	AUM @	0.00		Pasture
	\$754.83		da.	TING COST	T OPERAT	TOTAL DIREC	
	601.05			3	TING GO		W DISCOUR OURD DV
	\$21.27		11)	/SI (I MIDO	TING CO	RECT OPERA	II. INCOME OVER DI
				C9 /			V. OTHER COSTS
			10.50%	7	^	te	
	\$ 26.20			ments	tal Require		
	\$5.77				irements		Insurance on Averag
	(\$17.45)			: FACILITIE	LABOR &	RETURN FOR	
	(\$11115)					4:0	
				IREMENT	AL REQUI	TING CAPIT	V. AVERAGE OPERA
	\$216.00)	\$576.00	X	0.38	3/1	Yrig Steer Investment
	\$23.96		\$127.78	X	0.19	e / i	
	\$9.57	10	\$51.05	X	0.19		Other direct costs
die se	\$249.53					TOTAL	
	C () ((-4)	CTEED		CE EOD C		
	300.40	(CWI)					
			CWL.)	J / Z.UU	price is	(which purchase	
	\$26.20 \$6.75 \$5.77 (\$17.45)	}	\$576.00 \$127.78 \$51.05	ements EFACILITIE IREMENT: X X	tal Requirer irements LABOR & AL REQUI 0.38 0.19 0.19	te Operating Capi osts e Capital Requ RETURN FOR TING CAPIT	III. INCOME OVER DID IV. OTHER COSTS Effective Interest Ra Interest on Average Power and Utility Co. Insurance on Average IV. AVERAGE OPERA Yrlg Steer Investment Grain and forage Other direct costs

(Cost of gain = 54.39 cents per pound)

BREAKEVEN PURCHASE PRICE FOR YEARLING STEER (cwt) \$69.82

(When selling price is \$65.00 / cwt.) TOTAL POUNDS GAINED: 400 lbs. AVERAGE DAILY GAIN: 2.92 lbs.

(from B6STR)

TABLE B14STR Finishing Heavy Steers (Medium Frame) Gain 400 Pounds in 5 Months on Farm

2.96 # Average Daily Gain

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$ 754.83
Hay Equivalent (ton)	0.30	Average Operating Capital	\$249.5 3
Corn Equivalent (bu)	56.39	Labor Return (\$/hr @ 5 hrs)	\$5.32
Total Gross Income	\$776.10	Operating Capital Return (%)	8.52%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased		Selling Pric	e / cwt		7	
Animal	\$57.00	\$ 61.00	\$65.00	\$69.00	\$73.00	\$77.00
(cwt)			/			~ /
\$62.00	(\$32.97)	\$14.79	\$62.55	\$110.31	\$158.07	\$205.83
\$ 67.00	(\$72.97)	(\$25.21)	\$22,55	\$70.31	\$118.07	\$165.83
\$72.00	(\$112.97)	(\$65.21)	(\$17.45)	\$30.31	\$78.07	\$125.83
\$77.00	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83
\$82.00	(\$192.97)	(\$145.21)	(\$97.45)	(\$49.69)	(\$1.93)	\$45.83

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

\$72.00 per hundredweight purchase price								
Cost of Gain (cents/#)	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00		
\$0.44	(\$72.97)	(\$25.21)	\$22.55	\$70.31	\$118.07	\$165.83		
\$ 0.49	(\$92.97)	(\$45.21)	\$2.55	\$50.31	\$98.07	\$145.83		
\$0.54	(\$112.97)	(\$65.21)	(\$17.45)	\$30.31	\$78.07	\$125.83		
\$0.59	(\$132,97)	(\$85.21)	(\$37,45)	\$10.31	\$58.07	\$105.83		
\$0.64	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83		

Selling Price / cwt with

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

	- 0	. / :	Selling Price /	cwt with		
1	1,10	\$82.00	per hundredwe	eight purchase	e price	
Cost of				•	-	
Gain	\$57.00	\$61.00	\$ 65.00	\$ 69.00	\$73.00	\$77.00
(cents/#)	27					
\$0.44	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83
\$0.49	(\$172.97)	(\$125.21)	(\$77.45)	(\$29.69)	\$18.07	\$65.83
\$0.54	(\$192.97)	(\$145.21)	(\$97.45)	(\$ 49.69)	(\$1.93)	\$45.83
\$0.59	(\$212.97)	(\$165.21)	(\$117.45)	(\$ 69.69)	(\$21.93)	\$25.83
\$0.64	(\$232.97)	(\$185.21)	(\$137.45)	(\$89.69)	(\$ 41.93)	\$5.83

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Com Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Com

(from B7HFR)

TABLE B15HFR Finishing Yearling Heifers (Medium Frame) Gain 412 Pounds in 5 Months on Farm

2.75 # Average Daily Gain

				ige Daily Calli	
GROSS INCOME					Y Estim
Slaughter Heifer		11.25	cwt X	\$ 60.00	\$ 675.00
Death loss	(0.50	% of	\$675.00)	(\$3.38)
T	OTAL INCOMI	E			\$671.63
					1.
OPERATING COSTS					120
Yearling Heifer		7.13	cwt @	\$67.00	\$477.71
Purchased feed		2.05		C 10.00	0
Supplement Minerals & salt		2.05 0.25	cwt @	\$10.00 \$23.00	\$20.50 \$5.75
Minerals & sait		0.23	cwt @	\$23.00	\$20.50 \$5.75 \$3.00 \$5.60 \$13.50
Veterinary and drugs					\$3.00
Supplies		/		4	\$5.60
Marketing					\$13.50
Raised feed		40.07		\$2.00	6 00.24
Corn Oats	/	49.67	bu. @	\$2.00	\$99.34
Alfalfa hay		0.00 0.14	bu. @	\$1.00 \$50.00	\$0.00 \$7.00
Corn Silage		0.14	ton @	\$16.67	\$7.00 \$6.17
Pasture		0.00	AUM @	\$14.00	\$0.00
Lastare		0.00	NOM W	3 11.00	
T	OTAL DIRECT	OPERA?	TING COST	S	\$638.57
. INCOME OVER DIREC	CT OPERATI	NG COS	T (I miaus I	II)	\$33.06
OTHER COSTS			34		
7. OTHER COSTS Effective Interest Rate		N. S.		10.50%	
Interest on Average O		l Danuiro	mants	10.30%	\$ 24.42
Power and Utility Cos		ii Kequire	ments		\$7.50
Insurance on Average	P-	ements			\$5.51
/ *.	X,Q				
R	ETURN FOR L	ABOR &	FACILITIE	S	(\$4.37)
. AVERAGE OPERATION	NG CAPITAL	REQUIR	REMENTS		
Vale their towns and the	9' / ,	0.42	x	\$477.71	\$ 199.05
Yrlg Heifer Investment Grain and forage		0.42	X	\$112.51	\$199.03 \$23.44
Other direct costs	<i>'</i>	0.21	X	\$48.35	\$10.07
other union tasts	,	0.21	•	\$10.55	
To	OTAL				\$232.56
BREAKEVEN SI				,	\$60.39
(V	When purchase	•	\$67.00	•	ar sound)
BREAKEVEN PI		Cost of g			er pound) () \$66.39
DREAREVENT	UNCHASE FR	ICE FUI	LICARLI		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	selling price is		\$60.00	/ cwt.)	
(When s	selling price is POUNDS GA	INED:	\$60.00 412	*	

(from B7HFR)

TABLE B15HFR Finishing Yearling Heifers Gain 412 Pounds in

(Medium Frame)
5 Months on Farm

2.75 # Average Daily Gain

VI. SUMMARY

Grazing (AUM)	0.00	Direct Operating Costs	\$638.57
Hay Equivalent (ton)	0.26	Average Operating Capital	\$232.56
Corn Equivalent (bu)	49.67	Labor Return (\$/hr @ 4 hrs)	\$8.26
Total Gross Income	\$671.63	Operating Capital Return (%)	14.22%

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		Selling Price		3		
Purchased Animal (cwt)	\$ 52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$57.00	(\$22.62)	\$22.15	\$66.93	\$111.70	\$156.48	\$201.25
\$62.00	(\$58.27)	(\$13.50)	\$31.28	\$76.05	\$120.83	\$165.60
\$ 67.00	(\$93.92)	(\$49.15)	(\$4.37)	\$40.40	\$85.18	\$129.95
\$72.00	(\$129.57)	(\$84.80)	(\$40.02)	\$4.75	\$49.53	\$94.30
\$77.00	(\$165.22)	(\$120.45)	(\$75.67)	(\$30.90)	\$13.88	\$58.65

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

				elling Price / er hundredwe		e price	
Cost of		1		7 3	, ,		
Gain		\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
(cents/#)	1			7.51			
\$0.38	1	(\$52.72)	(\$7.95)	\$36.83	\$81.60	\$126.38	\$171.15
\$0.43		(\$73,32)	(\$28,55)	\$16,23	\$ 61.00	\$105.78	\$150.55
\$0.48	·	(\$93.92)	(\$49.15)	(\$4.37)	\$40.40	\$85.18	\$129.95
\$0.53	1	(\$114.52)	(\$69.75)	(\$24.97)	\$19.80	\$ 64.58	\$109.35
\$0.58		(\$135.12)	(\$90.35)	(\$45.57)	(\$0.80)	\$ 43.98	\$88.75

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

1	2.5		Selling Price /	cwt with		
	7 . 7	\$77.00 p	er hundredwe	eight purchase	e price	
Cost of	2					
Gain	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
(cents/#)	0 /					
\$0.38	(\$124.02)	(\$79.25)	(\$34.47)	\$10.30	\$55.08	\$99.85
\$0.43	(\$144.62)	(\$99.85)	(\$55.07)	(\$10.30)	\$34.48	\$79.25
\$0.48	(\$165.22)	(\$120.45)	(\$75.67)	(\$30.90)	\$13.88	\$58.65
\$0.53	(\$185.82)	(\$141.05)	(\$96.27)	(\$51.50)	(\$ 6.72)	\$38.05
\$0.58	(\$206.42)	(\$161.65)	(\$116.87)	(\$72.10)	(\$27.32)	\$17.45

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

³ T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(SH16MKT)

EWES AND MARKET LAMBS SDSU Extension Service

Ewe and Lambs, Farm Flock Conditions

January-February Lambing, Sell 130% Lamb Crop Sold in June/July as Finished Lambs, 15% replacement ewes raised, 2% Ewe death loss.

I. GROSS INCOME	-						Your Estimate
Market Lambs	1 25	cwt X	130%	X	\$ 76.00	\$ 123.50	
Wild RCI Lainus	1.23	CWLA	15070	Λ	3 70.00	J123.30 _	- 11 W 11 C
Shorn Wool	10.00	lbs		X	\$0.80	\$8.00 _	
Cull Ewe	1.50	cwt X	13%	x	\$20.00	<u>\$3.90</u> _	,
	TOTAL INC	OME				\$135.40	· 10°
II. OPERATING COSTS						con	5/
			,		Y	0	
Purchased feed			/	212.00		XXX	
Supplement		1.23	cwt @	\$15.00		\$18.45	
Minerals & salt		0.19	cwt @	\$23.00		\$4.37	
Breeding Charge					15°	\$2.25	
Veterinary and drugs			/ /		0:	\$3.00	
Shearing					× 52.	\$1.65 _	
Supplies						\$2.60 _	
Marketing					~ /	\$2.40	
Raised feed	/						
Corn Equivalent		The same of the sa	bu. @	\$2.00		\$18.20 _	
Alfalfa hay		0.20	ton @	\$50.00		\$10.00 _	
Prairie Hay	_/ (0.17	ton @	\$45.00		\$ 7.65 _	
Pasture		0.60	AUM @	\$14.00		<u>\$8.40</u> _	
	TOTAL DIR	ECT OPI	ERATING CO	2720	-	\$ 78.97	
	TOTAL DIK	ECT OF	SKATING CC	7313		J 70.97 _	
III. INCOME OVER DIREC	T OPERAT	ING CO	ST (I minus I	II)		\$ 56.43	
III I VEGIVIE GVEN DIREC	or Citeria		in minus	,		4 50.15 _	
IV. OTHER COSTS		~	Y' /				
Effective Interest Rate		10.		10.50%			
Interest on Average O		al Remir	ements	10.5070		\$ 10.42	
Power and Utility Cos		3,040	Chienes			\$1.50	
Insurance on Average		rements				\$1.88	
	0.0				1-	- Table	
	RETURNS 1	TO LABO	R & FACILI	TIES		\$42.63 _	
V. AVERAGE OPERATIN	G CAPITAL	REQUI	REMENTS				
Average Ewe Value	/					\$55.00	
Replacement Ewe Value	(15%	of	\$80.00		\$12.00	
1Ram/35 Ewes at	\$210.00	1570	01	\$50.00		\$6.00	
Grain and forage	(20%	X	\$44.25)		\$8.85	
Other direct costs	(50%		\$34.72		\$17.36	
5 61. 44. 460.1 0	•	2070	- •	··· -)			
	TOTAL					\$99.21	
BREAK	EVEN SELL	ING PR	ICE FOR MA	ARKET LA	(cwt)	\$4 9.76 _	

(SH16MKT)

EWES AND MARKET LAMBS SDSU Extension Service

Ewe and Lambs, Farm Flock Conditions

January-February Lambing, Sell 130% Lamb Crop Sold in June/July as Finish 15% replacement ewes raised, 2% Ewe death loss.

VI. SUMMARY

Lamb Crop Born>	120%	140%	160%	180%	200%
Lamb Crop Weaned>	105%	125%	145%	165%	185%
Lamb Crop Sold>	90%	110%	130%	150%	170%
Grazing (AUM)	0.58	0.59	0.60	0.61	0.62
Hay Equiv. (ton)	0.35	0.35	0.35	0.38	0.38
Corn Equiv. (bu)	6.88	8.28	9.10	10.54	11.72
Supplement (cwt)	0.89	1.06	1.23	1.40	1.57
Total Gross Income	\$97.40	\$116.40	\$135.40	\$154.40	\$173.40
Direct Op. Costs	\$74.25	\$77.19	\$78.97	\$83.49	\$85.99
Average Op. Capital	\$98.27	\$98.85	\$99.21	\$100.11	\$100.61
Labor Return/hr(@ 4.5 hrs)	\$5.14	\$8.71	\$12.54	\$15.76	\$19.42
Op. Capital Return (%)	23.56%	39.67%	56.88%	70.83%	86.88%

A 15% pre-weaning death loss and a 15% replacement rate is assumed. Lambs marketed reflects 15% less than percent lambs weaned. Late January -> February Lambing

White Faced Ewes (Terminal Sires - Black Faced)

(SH17FDR) TABLE SH17 EWES AND FEEDER LAMBS SDSU Extension Service Ewe and Lambs, Range Conditions

April-May Lambing, Sell

120% Lamb Crop in Sept/Oct as Feeders.

20% replacement ewes raised, 2% ewe death loss.

I. GROSS INCOME							Your Estimate
Feeder Lambs	0.80	cwt. X	1.20	x	\$78.00	\$74.88	
Shorn Wool	10.00	lbs		x /	\$0.80	\$8.00 _	
Cull Ewe	1.50	cwt. X	0.18	x/	\$15.00	\$4.05 _	
	TOTAL INC	OME				\$86.93	
II. OPERATING COSTS				N	00	\$86.93	
Purchased feed Supplement		0.10	cwt @	\$8.00	in the same		
Minerals & salt		0.10	cwt @		12	_	
Breeding Charge		0.00	cwi @	\$23.00	000	_	9000
Veterinary and drugs					03	_	3 22
Shearing						_	
Supplies				Jaxo J			
Marketing				X X			
Raised feed	/					\$3.00 _	
Corn Equivalent		1.34	bu. @	\$2.00		\$2.68	
Hay Equivalents		0.25	ton @	\$50.00		\$12.50 _	
Pasture		1.48	AUM @	\$14.00		\$12.30 <u> </u>	
T abitate		1.40	110111 (4)	\$14.00		\$20.72	
/	TOTAL DIR	ECT OPERAT	ING COSTS			\$50.73	
III. INCOME OVER DIREC	T OPERATI	NG COST (I i	ninas II)			\$36.20 _	
IV. OTHER COSTS							
Effective Interest Rate		27		10.50%			
Interest on Average Or		l Damirament		10.30%		\$9.62	
Power and Utility Cost		a Keyuremeni	8				
Insurance on Average	S Conital Paguis	Saman's				\$2.50 _ \$1.61	
histirance on Average	Capital Requir	enients				\$1.01	
	PETURN FO	OR LABOR &	EACII MIES			\$22.47	
	RETURNIT	IN LABOR &	racitifits			\$22.47	
V. AVERAGE OPERATING	G CAPITAL I	REQUIREME	NTS				
Average Ewe Value	/					\$55.00	
Replacement Ewe Val	o/ (20%	of	\$80.00		\$16.00	
One Ram/35 Ewes @	2.10 c		O1	\$60.00		\$6.00 _	
Grain and forage	2.10 (20%	X	\$35.90)		\$7.18	
Other direct costs	(50%	X	\$14.83		\$7.18 _ \$7.42	
Other uncer was	(.	50 70	A	\$1 7. 03	-		
	TOTAL					\$91.60	
BREAKE	VEN SELLIN	NG PRICE FO	R FEEDER	R LAMB	(cwt)	54.60 _	

(SH17FDR) TABLE SH17 EWES AND FEEDER LAMBS SDSU Extension Service Ewe and Lambs, Range Conditions

April-May Lambing, Sell 120% Lamb Crop in Sept/Oct as Feeders. 20% replacement ewes raised, 2% ewe death loss.

VI. SUMMARY

Lamb Crop Born>	120%	140%	160%	180%	200%
Lamb Crop Weaned>	100%	120%	140%	160%	180%
Lamb Crop Sold>	80%	100%	120%	140%	160%
				()	
Grazing (AUM)	1.48	1.48	1.48	1.48	1.48
Hay Equiv. (ton)	0.25	0.25	0.25	0.25	0.25
Corn Equiv. (bu)	1.34	1.34	1.34	2.14	2.14
Total Gross Income	\$61.97	\$74.45	\$86.93	\$99.41	\$111.89
Direct Op. Costs	\$50.73	\$50.73	\$50.73	\$52.33	\$ 52.33
Average Op. Capital	\$90.40	\$91.00	\$91.60	\$92.25	\$ 92.90
Labor Ret.(\$/hr @ 3.0 hrs)	\$3.75	\$7.91	\$12.07	\$15.69	\$19.85
Op. Capital Return (%)	12.43%	26.07%	39.52%	51.04%	64.12%

A 20% pre-weaning death loss and a 20% replacement rate are assumed. Lambs marketed reflects 20% less than percent lambs weaned.

April - May Lambing

Wool Breeds



(SH18FIN) Feed Gain	ler Lambs, drylot,	85	g Feeder I day feedin = Average	g period.	SDSU COOPERAT Finished We Self Fed Com/P	eight = 125 lbs. ellet Finishing Diet
I. GROSS INCO	OME					Your Estimate
Market Lam	nbs	1.25	cwt X	\$ 72.00	!	\$90.00
Wool Incom		3.50	Lbs. X	\$0.80		\$2.80
Death Loss		2.00%	of	\$90.00	9	(\$1.80)
	TOTAL INCOM	ИE				\$91.00
II. OPERATING	COSTS					
B 1 15	· •	0.70		6(2/00		C/2 40'>
Purchased F		0.70	cwt @	\$62.00		\$43,40 <u> </u>
Purchased f				/		2000
Supplemen		0.66	cwt @	\$15.00		\$9.90
Minerals &		0.015	cwt @	\$23.00		\$0.35
	and drug (Deworm/Vacc	inate)		~~	- N	\$0.57
Shearing C	ost		//		27	\$ 1.75
Supplies					550	\$0.35
Marketing			/ 🔈		45.	\$1.60
Raised feed		/				
Corn Equi	valent	4.71	bu. @	\$2.00	X. T.	\$9.42
Hay Equiv	alents	0.019	ton @	\$50.00	X	\$ 0.95
Pasture		0.00	AUM @	\$14.00	7 /	\$0.00
	TOTAL DIREC	CT OPERA	TING COST	S	/	\$68.29
III. INCOME O	VER DIRECT OPERA	TING CO	ST (I minu:	: in	:	\$22.72
				. /		
IV. OTHER CO	STS		7 . 0			
Effective In			X	11.00%		
Interest on A	Average Operating Capi	tal Require	ments			\$1.49
	Utility Costs	-// ·	Y /			\$ 0.67
Insurance or	n Average Capital Requ	irements	Υ /			\$0.41
	RETURN FOR	I ADOD 6	EACH FEI	· ·	9	F20.14
	RETURN FOR	LABUR	FACILITIE	23	•	\$20.14
V. AVERAGE	OPERATING CAPITA	L REQUI	REMENTS	3		
Purchase Fe	No.	23.3%	х	£42.40	× .	\$ 10.11
		and the second second second		\$43.40	(C)	
Grain and fo		11.6%	X	\$10.37	100	\$1.21
Other direct	costs	15.6%	X	\$14.52	,	\$2.26
	TOTAL					\$13.58
BREAL	KEVEN SELLING PR	ICE FOR	MARKET	LAMB	(cwt)	\$58.13
	(When purchase price		\$62.00		(55)	nan-
		ost of gain		100 N N N N N N N N N N N N N N N N N N	cents per pound)	
BREAL	KEVEN PURCHASE I					\$90.77
ar a nest BA	(When selling price is		\$72.00		(· · · ·)	
	TOTAL POUNDS G			lbs.		
	AVERAGE DAILY		0.65			

(SH18FIN) TAE	BLE SH18	Finishin	g F ee der La	ambs	SDSU COOPE	RATIVE EXT.	SERV.	
Feeder La	ambs, drylot,	85	day feeding	period.	Finished	Weight =	125 lb:	S.
Gain 5	5 pounds	0.65	= Average D	aily Gain	Self Fed Cor	n/Pellet Fini	shing Diet	
VI. SUMMARY			_				_	
Grazing (AUM)	0.00		Direct Opera	ting Costs		\$68.29		
Hay Equivalent (ton)	0.019		Average Ope	erating Capi	tal	\$13.58		
Corn Equivalent (bu)	4.71		Labor Return	n (\$/hr @ .2	4 hrs)	\$94.65		
Total Gross Income	 \$91.00		Operating Ca	apital Retur	n (%)	167.28%		
RETURN I	O LABOR, 1	anageme	NT, AND F	'ACILITI	ES			
0 6		0.11	D : (.	/		\$93.00	0° /	
Cost of		Selling	Price / cwt				• /	
Purchased	659 00	C (5,00	£72 00	670.00	606.00	CO2 002	<i>y</i> /	
Animal	\$58.00	\$ 65.00	\$72.00	\$79.00	\$86.00	\$93.00	1	
(cwt) \$48 .00	\$ 12.79	\$21.36	\$29.94	\$38.51	\$47.09	\$55.66	9	
\$55.00	\$12.79 \$7.89	\$21.36 \$16.46	\$25.04	\$33.61	\$42.19	\$55.66 \$50.76		
\$62.00	\$2.99	\$11.56	\$20.14	\$28.71	\$37.29	\$45.86		
\$69.00	(\$1.91)	\$6.66	\$15.24	\$23.81	\$32.39	\$40.96		
\$76.00	(\$6.81)	\$1.76	\$10.34	\$18.91	\$27.49	\$36.06		
3 70.00	(30.61)	\$1.70	\$10.54	\$10.71	22/32	\$30.00		
RETURN 1	O LABOR, N		NT, AND F		ES			
			per hundredw		ase price			
Cost of	• /	\$02.00	per nunureuw	cigit puicia	ise price			
Gain	\$58,00	\$65.00	\$72.00	\$79.00	\$86.00	\$93.00		
(cents/#)	7		177	3 /	• • • • • • • • • • • • • • • • • • • •	•/		
\$0.40	\$8,49	\$17.06	\$25.64	\$34.21	\$ 42.79	\$ 51.36		
\$0.45	\$5.74	\$14.31	\$22.89	\$31.46	\$40.04	\$48.61		
\$0.50	\$2,99	\$11.56	\$20.14	\$28.71	\$ 37.29	\$45.86		
\$0.55	\$0.24	\$8.81	\$17.39	\$25.96	\$34.54	\$ 43.11		
\$0.60	(\$2.51)	\$6.06	\$14.64	\$23,21	\$ 31.79	\$ 40.36		
		~	7					
RETURN 1	O LABOR, 1	MANAGEME	NT. AND E	ACILITI	ES			
		.9/	,					
/ _		Selling	Price / cwt wi	th				
		74.4	per hundredw		ase price			
Cost of	\$58.00		• person	•	•			
Gain	\$58.00	\$65.00	\$72.00	\$79.00	\$86.00	\$93.00		
(cents/#)	. 4 ^y /	, , , , , , , , , , , , , , , , , , , ,						
CO 40	\$1.49	\$10.06	\$18.64	\$27.21	\$ 35.79	\$44.36		
\$0.45	(\$1.26) (\$4.01)	\$ 7.31	\$15.89	\$24.46	\$33.04	\$ 41.61		
\$0.50	(\$ 4.01)	\$ 4.56	\$13.14	\$21.71	\$30.29	\$38.86		
\$ 0.55	(\$6.76)	\$1.81	\$10.39	\$18.96	\$27.54	\$ 36.11		
\$0.60	(\$9.51)	(\$0.94)	\$7.64	\$ 16.21	\$24.79	\$ 33.36		
	, ,							

(HOG19MKT) TABLE H19 SOW & LITTER, FARROW TO FINISH SDSU Extension Service Sow and Litter; farrow-to-finish butcher hogs 8.0 pigs sold per Litter, March & September farrowing One half gilt saved per Litter.

Market 230 pound butcher hogs.

I. GROSS INCOME							Your Estimate
Butcher Hogs	2.30	X	8.00	x	\$ 30.00	\$ 552.00	
Cull Sow	50%	X	4.50	cwt X	\$20.00	\$45.00	
Minus Death Loss	(2.00%	of	\$ 45.00)		(\$0.90)	
	TOTAL INCOM	ME			1	\$596.10	
II. OPERATING COSTS						2120 75	
Purchased feed			/	/ A 1		2 /	
Supplement		9.25	cwt @	\$15.00		\$138.75	
Creep Starter		3.39	cwt @	\$15.50	V.,	\$52.47	
Breeding Charge			/		with the same	\$4.00 _	
Veterinary and drugs		¥			/	\$28.80	
Supplies		/			590	\$13.00	
Marketing			4		0:	\$23.90	
Raised feed		150.00		***			
Com Equivalent		120.00	bus @	\$2.00		\$240.00	
Legume Pasture	/	0.00	AUM @	\$14.00		\$0.00 _	
	TOTAL DIREC	CT OPERA	TING COST	S	-	\$500.92	11-5
III. INCOME OVER DIREC	T OPERATING	COST (I	minus II)	5		\$95.18	
IV. OTHER COSTS Effective Interest Rate	1	7	10 th	10.50%			
Interest on Average Oper	ating Capital Rec	quirements	× /			\$36.48	
Power and Utility Costs		C				\$25.00 _	
Insurance on Average Ca	pital Requiremen	its				\$18.71	
/ 4	RETURN FOI	R LABOR	& FACILIT	TIES		\$14.99	
V. AVERAGE OPERATING	G CAPITAL RE	QUIREMI	ENTS				
Average Sow Value	- 4/					\$120.00 _	
1/10 Boar @	\$250					\$25.00	
Grain and forage	2/(0.30	X	\$240.00)		\$72.00	
Other direct costs	7 / (0.50	X	\$260.92	82	\$130.46 _	
Grain and forage Other direct costs	TOTAL					\$347.46	
BREAKEVEN SEI	LING PRICE F	OR BUT	CHER HOG	s	(cwt)	\$29.09	

TABLE H19 SOW & LITTER, FARROW TO FINISH SDSU Extension Service (HOG19MKT) Sow and Litter; farrow-to-finish butcher hogs 8.0 pigs sold per Litter, March & September farrowing One half gilt saved per Litter. 230 pound butcher hogs. Market

VI. SUMMARY

	P				
	7.0	7.5	8.0	8.5	9.0
Hay Equiv. (ton)	0.00	0.00	0.00	0.00	0.00
Corn Equiv. (bu)	112.0	116.0	120.0	127.0	133.0
Total Gross Income	\$ 527	\$562	\$596.10	\$631	\$665
Direct Op. Costs	\$484.92	\$492.92	\$500.92	\$514.92	\$526.92
Average Op. Capital	\$343	\$345	\$347	\$352	\$ 355
Labor Ret.(\$/hr @ 16 hrs)	\$2.64	\$4.29	\$5.95	\$7.23	\$8.64
Op. Capital Return (%)	12%	20%	27%	33%	39%

J of Ga Assume average whole herd feed efficiency of 4.25lb feed / 1lb of Gain alues are per litter.
sow is farrowed twice per year. All values are per litter.

Each sow is farrowed twice per year.

Operating capital & sow feed is for a 6 month period.

(HOG20FDR) TABLE H20 SOW & LITTER, FEEDER PIGS SDSU Ext Service SOW AND ONE LITTER; PRODUCING FEEDER PIGS, SELL 8.5 PIGS PER LITTER.

MARCH and SEPTEMBER farrowing, SELL \$25.00 Dollar FEEDER PIG.

Save one/half gilt per litter for replacement.

L CROSS INCOME	5 .					Your Estimate
I. GROSS INCOME						
Feeder Pigs		8.50	head X	\$25.00	\$212.50	
Cull Sow	50%	X	4.50	cwt X \$20.00	\$ 45.00	
Sow Death Loss	(2.0%	% of	\$45.00)	(\$0.01)	
		;	TOTAL INC	OME =	\$257.49	D.
II. OPERATING COSTS	;		,	1	an's	
Purchased feed					0 /	
Supplement		3.20	cwt @	\$15.00	\$48.00	
Creep Starter		2.45	cwt @	\$20.00	\$49.00	
Breeding Charge					\$4.00	
Veterinary and drugs		-/		500	\$10.00	
Supplies			4	0:/	\$ 11.00	W 25
Marketing		/ 1		2.	\$ 10.00	
Raised feed				X. T.		
Corn Equivalent		22.00	bu. @	\$2.00	\$44.00	1_
Legume Pasture		0.00	AUM @	\$14.00	\$ 0.00 _	
	TOTAL DIREC	T OPERA	TING COST	S =	\$176.00	
III. INCOME OVER DIR	ECT OPERATIN	G COST	(I minus II)	,	\$81.49	
D. OTHER COCTO			37/	,		
IV. OTHER COSTS			XY /	10.50%		
Effective Interest Rat Interest on Average (aguiramón	10	10.30%	\$ 11.77	
Power and Utility Co		equiremen	.13		\$11.77 \$10.00	
Insurance on Average		ents			\$10.00 _ \$9.18	_
msdrance on Average	capital Requirem					
	RE	TURN TO	LABOR &	FACILITIES =	\$50.54	0.00
V. AVERAGE OPERAT	TNG CAPITAL R	EQUIRE	MENTS			
				9775		
Average Sow Value	~ / / !	0.50	X	\$120.00	\$60.00	
1/10 Boar @	.9" / (0.50	X	\$250.00	\$12.50	0.00
Grain and forage	Ey /	0.15	X	\$44.00	\$6.60	
Other direct costs	, /	0.25	X	\$132.00	\$33.00	
				TOTAL =	\$112.10	
BREAKEVEN SEL	R PIGS	(head)	\$19.05			

(HOG20FDR) TABLE H20 SOW & LITTER, FEEDER PIGS SDSU Ext Service SOW AND ONE LITTER; PRODUCING FEEDER PIGS, SELL 8.5 PIGS PER LITTER.

MARCH and SEPTEMBER farrowing, SELL \$25.00 Dollar FEEDER PIG.

Save one/half gilt per litter for replacement.

VI. SUMMARY

	Pigs Marketed /Litter						
	7.5	8.0	8.5	9.0	9.5		
				/			
Grazing (AUM)	0	0	0	0	0		
Hay Equivalent (ton)	0	0	0	0	0		
Corn Equivalent (bu)	21.6	21.8	22.0	22.2	22.4		
Total Gross Income	\$232.49	\$244.99	\$257.49	\$269.99	\$282.49		
Direct Operating Costs	\$175.20	\$175.60	\$176.00	\$176.40	\$176.80		
Average Operating Capital	\$111.80	\$111.95	\$112.10	\$112.25	\$112.40		
Labor Ret.(\$/hr @ 11 hrs)	\$5.21	\$6.31	\$7.41	\$8.51	\$9.61		
Operating Capital Return	51.24%	61.98%	72.69%	83.38%	94.03%		

SELLING PRICE PER HUNDREDWEIGHT

Selling Weight	S	Selling Price p	A AXO	- xx		
Weight	\$5.00	\$15.00	\$25.00	\$ 35.00	\$45.00	\$55.00
(lb.)					~	
20	\$0.25	\$0.75	\$1.25	\$1.75	\$2.25	\$2.75
30	\$0.17	\$0.50	\$0.83	\$1.17	\$1.50	\$1.83
40	\$0.13	\$0.38	\$0.63	\$0.88	\$1.13	\$1.38
50	\$0.10	\$0.30	\$0.50	\$0.70	\$0.90	\$1.10
60	\$0.08	\$0.25	\$0.47	50.58	50.75	\$0.92

RETURNS TO LABOR, MANAGEMENT, AND FACILITIES PER LITTER (Selling 8.5 head per litter)

Feed	Selling	S	elling Price p	er Head			
Consumption	Weight	\$5.00	\$15.00	\$25.00	\$35.00	\$45.00	\$55.00
per Litter	(lb.)	X					
10.6 /BU.	20	(\$96.66)	(\$11.66)	\$73.34	\$158.34	\$243.34	\$328.34
16.3 BU.	30	(\$108.06)	(\$23.06)	\$61.94	\$146.94	\$231.94	\$316.94
22.0 BU.	40	(\$119.46)	(\$34.46)	\$50.54	\$135.54	\$220.54	\$305.54
27.7 BU.	50	(\$130.86)	(\$45.86)	\$39.14	\$124.14	\$209.14	\$294.14
33.4 BU.	60	(\$142.26)	(\$57.26)	\$27.74	\$112.74	\$197.74	\$282.74

⁺⁺Assume average whole herd feed efficiency of 5:1
All values are per litter. It is assumed that each sow will farrow twice per year. Operating Capital requirements are therefore based on a 6 month period.

(FEEDRPIG) TABLE H21FIN FINISHING FEEDER PIGS SDSU Extension Service

Finishing Purchased Feeder Pigs 190 pounds; 1.25 = Average Daily Gain

Gain

Oaiii 13	o poulida,	1.20	Avoiago	Dany Can	•		
							Your
I. GROSS INCOME							Estimate
Butcher Hogs	2.30	cwt X		\$ 30.00		\$ 69.00 _	
Death Loss	(2.50%	of	\$69.00		(\$1.73)	
	TOTAL INCO	ME			/	\$67.28	
	TOTAL INCO	WIL		/		307.20	
II. OPERATING COSTS	6				1		
Feeder Pigs		40 #	pig @	\$25.00	head	\$25.00	9/
Purchased feed		40 π	pig @	\$23.00 17	neau	1 3	
Supplement		1.40	cwt @	\$15.00	A A	\$21.00	
Veterinary and drugs	i					\$2.80	· · · · · · · · · · · · · · · · · · ·
Supplies					,×	\$0.96	
Marketing					N. T.	\$3.00	
Raised feed Corn Equivalent		11.00	bu. @	\$2.00	0/	\$22.00	
Com Equivalent		11.00	ou. w	. 32.00	550	\$22.00	
		_/	7		.· / –		
	TOTAL DIRE	CT OPERAT	ING COST	S ×e		\$74.76	
III. INCOME OVER DIR	RECT OPERATE	NG COST (minus II)	s July		(\$7.48)	
	201 01 21411			~0		(\$7.40)	
IV. OTHER COSTS							
Effective Interest Ra			s de	10.50%		62.00	
Interest on Average (Power and Utility Co		Requirement	S / Y				_
Insurance on Average		nents	. 50			\$3.00	
llisurance on Average	e Capitai Requirei	Hents	xy/			J1.21	
	RETURN FOR	R LABOR &	FACILITIE:	S		(\$14.89)	
		, YY					
V. AVERAGE OPERAT	TING CAPITAL	REQUIREN	IENTS				
Feeder Pig	4	0.40	X	\$25.00		\$ 10.00	
Grain and forage	K. C.	0.30	X	\$22.00		\$ 6.60	
Other direct costs	*(0.50	X	\$27.76		\$13.88	
	12 ·2 /				_		
	TOTAL					\$30.48 _	
	34						
BREAKEVEN SEL	LING PRICE FO	OR BUTCH	ER HOGS		(cwt)	\$36.48	
When p	ourchase price is		\$25.00	/ head.			
7		cost of gain =			ents per pound		
BREAKEVEN PUR		FOR FEED			(head)	\$ 10.11 _	
When	selling price is		\$30.00	/ cwt.			

(FEEDRPIG) TABLE H21FIN FINISHING FEEDER PIGS SDSU Extension Servi

Finishing Purchased Feeder Pigs

Gain 190 pounds; 1.25 = Average Daily Gain

VI. SUMMARY (per Head)

		Direct Operating Costs	\$74.76
		Average Operating Capital	\$30.48
Corn Equivalent (bu)	11.0	Labor Return (\$/hr @ .5 hrs)	(\$14.97)
Total Gross Income	\$67.28	Operating Capital Return (%)	-24.56%

Assume average whole herd feed efficiency of 4.5:1

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of		Selling pri	ice / cwt		\ .	19/
Purchased						~ /
Animal	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
(head)		/			.0	
\$15.00	(\$27.32)	(\$16.11)	(\$4.89)	\$6.32	\$17.53	\$28.74
\$20.00	(\$32.32)	(\$21.11)	(\$9.89)	\$1.32	\$12.53	\$23.74
\$25.00	(\$37.32)	(\$26.11)	(\$14.89)	(\$3.68)	\$7.53	\$18.74
\$ 30.00	(\$42.32)	(\$31.11)	(\$19.89)	(\$8.68)	\$2.53	\$13.74
\$ 35.00	(\$47.32)	(\$36.11)	(\$24.89)	(\$13.68)	(\$2.47)	\$8.74

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling price / cwt with \$25.00 per head purchase price.

Cost of			xy /			
Gain	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
(cents/#)		- '~				•
\$0.20	(\$18.32)	(\$7.11)	\$4.11	\$15.32	\$26.53	\$37.74
\$0.25	(\$27.82)	(\$16.61)	(\$5.39)	\$5.82	\$17.03	\$28.24
\$0.30	(\$37.32)	(\$26.11)	(\$14.89)	(\$3.68)	\$ 7.53	\$18.74
\$0.35	(\$46.82)	(\$35.61)	(\$24.39)	(\$13.18)	(\$1.97)	\$9.24
\$0.40	(\$56.32)	(\$45.11)	(\$33.89)	(\$22.68)	(\$11.47)	(\$0.26)

RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Selling price / cwt with \$35.00 per head purchase price.

Cost of							
Gain	. /	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$ 45.00
(cents/#)							
\$0.20		(\$28.32)	(\$17.11)	(\$5.89)	\$5.32	\$16.53	\$27.74
\$0.25		(\$37.82)	(\$26.61)	(\$15.39)	(\$4.18)	\$7. 03	\$18.24
\$ 0.30		(\$47.32)	(\$36.11)	(\$24.89)	(\$13.68)	(\$2.47)	\$8.74
\$ 0.35		(\$56.82)	(\$45.61)	(\$34.39)	(\$23.18)	(\$11.97)	(\$0.76)
\$0.40		(\$66.32)	(\$55.11)	(\$43.89)	(\$32.68)	(\$21.47)	(\$10.26)

(DAIRY) TABLE D22 SDSU Extension Service Dairy Cow, 12,000 - 20,000 Pounds Fluid Milk Sold per Cow All Heifers Raised as Replacements

I. GROSS INCOME				E	Your Estimate
Milk	160.00	cwt X	\$ 12.50	2000.00	
Sale of Calves	0.48	hd. X	\$100.00	\$48.00	
Sale of Cull Heifers	2.00%	X	\$500	\$10.00	
Cull Cows	41.00%	X	\$720	\$295.20	
TOTAL	INCOME			2353.20	
II. OPERATING COSTS				\$9.68 \$12.96	701
Purchased feed				Can	
Milk Replacer	0.20	cwt @	\$48.00	\$9.68	
Calf Starter	0.86	cwt @ /	\$15.00	\$ 12.96	
Supplement	15.99	cwt @	\$10.00	\$159.92	
Minerals & salt	6.64	cwt @	\$23.00	\$152.79	
Breeding Charge				\$152.79 \$40.00 \$50.00	
Veterinary and drugs				\$50.00	
Supplies, Records, Testing			\$0.60	\$50.00	
Marketing			, e		
Milk	160.00	cwt X	\$0.60	\$96.00	
Calves and Culls		7	~ /	\$ 6.00	
Raised feed					
Corn Equivalent	113.11	bu. @	\$2.00	\$226.22	
Oats	0.00	bu. @	\$1.00	\$ 0.00	
Alfalfa Hay	3.51	ton @	\$65.00	\$228.18	
Prairie Hay	1.03	ton @	M .	\$ 44.68	
Corn Silage	3.65	ton @	\$21.67	\$ 79.08	
Pasture	2.00	AUM @	\$14.00		
TOTAL	DIRECT OPERA	TING COST	S	1183.50	
III. INCOME OVER DIRECT	OPERATING CO	ST (I minus	II)	1169.70	
IV. OTHER COSTS	3/				
Effective Interest Rate	1,00		11.00%		
Interest on Average Operati	ng Capital Require	ments	1110010	\$189.72	
Power and Utility Costs	77 / Land			\$80.00	
Building and Equipment Re	pair Costs			\$30.25	
Building and Equipment In		·ge		\$102.50	
Insurance on Average Capit		Ü		\$37.87	
RETUR	N FOR LABOR &	FACILITIES	S	\$729.36	
V. AVERAGE OPERATING				_	
	•				
Average Cow Value				1100.00	
Replacement Value per	0.25	X	\$1,200	\$ 300.00	
Grain and forage	(0.30	X	\$606.16)	\$181.85	
Other direct costs	0.25	X	\$571.35	\$142.84	
TOTAL				1724.68	
	ELLING PRICE	FOR MILK	(0	:wt) \$7.94	
(excluding labo	r)				

(DAIRY) TABLE D22 SDSU Extension Service Dairy Cow, 12,000 - 20,000 Pounds Fluid Milk Sold per Cow All Heifers Raised as Replacements

VI. SUMMARY

			Total	Direct	Average		Operating
	Hay	Corn	Gross	Operating	Operating	Labor	Capital
Grazir	Equiv.	Equiv.	Income	Costs	Capital	Return	Return
AUM'S 2.00	(ton) 5.65	(bu) 113.11	\$2,353	\$1,184	\$1,725	(\$/hr @ 65hrs) \$18.00	67.82%

PROFITABILITY at VARIOUS LEVELS of FLUID MILK PRODUCTION

	Pounds of milk produce / Cow				
	12,000	14,000	16,000	18,000	20.000
GROSS INCOME					
Milk/cwt \$12.50	1500.00	1750.00	2000.00	2250.00	2500.00
Calf Sales	\$38.00	\$43.00	\$48.00	\$48.00	48.00
Cull Sales	\$283.70	\$294.45	\$305.20	\$315.95	315.95
TOTAL INCOME	1821.70	2087,45	2353.20	2613.95	2863.95
OPERATING COSTS				A ×	5
Milk Replacer	\$9.68	\$9.68	\$9.68	\$9.68	9.68
Calf Starter	\$12.96	\$12.96	\$12.96	\$12.96	12.96
Supplement	\$154.92	\$156.92	\$159.92	\$159.92	159.92
Minerals & salt	\$152.79	\$152.79	\$152.79	\$152.79	152.79
Breeding Charge	\$30.00	\$35.00	\$40.00	\$40.00	40.00
Vet. and drugs	\$43.00	\$46.00	\$50.00	\$52.00	54.00
Supplies	\$47.00	\$49.00	\$50.00	\$51.00	52.00
Marketing	\$78.00	\$90.00	\$102.00	\$114.00	126.00
Corn Equiv.@ \$2.00	\$169.73	\$203.73	\$226.22	\$242.22	242.22
Hay Equiv.@ \$65.00	\$261.98	\$307.70	\$ 367.28	\$367.28	367.28
Pasture/AUM \$14.00	\$56.00	\$42.00	\$28.00	\$28.00	28.00
TOTAL DIRECT COSTS	\$1,016.05	1105.77	1198.84	1229.84	1244.84
INCOME OVER COSTS	\$805.65	981.68	1154.36	1384.11	1619.11
OTHER COSTS	,	30			
Inter: 11.00%	\$170.87	\$180.58	\$189.72	\$205.08	205.49
Power & Utilities	\$76.00	\$78.00	\$80.00	\$82.00	84.00
Bldg&Mach Rpr	\$30.25	\$30.25	\$30.25	\$30.25	\$30.25
Bldg&Mach Depr.	\$102.50	\$102.50	\$102.50	\$102.50	\$102.50
Insurance	\$35.30	\$36.62	\$37.87	\$39.97	\$40.02
TOTAL OTHER COSTS	\$414.92	\$427.95	\$440.34	\$459.79	\$462.26
INCOME OVER ALL CO	\$390.72	\$553.73	\$714.02	924.32	1156.85
LABOR - 65 hours @ \$8 / hr	\$488.00	\$504.00	\$520.00	\$536.00	\$552.00
Return to Land, Risk, Overhead & Management	(\$97.28) (per cow)	\$49.73	\$194.02	\$388.32	\$604.85
BREAKEVEN MILK PF	\$13.31	\$12.14	\$11.29	\$10.34	\$9.48

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