300 Head Cow Herd - Central Nebraska Representative Budget

Background

In Central Nebraska, a group of livestock producers primarily from southern Custer County and McPherson County provided information on a 300-cow herd. The cattle industry in Custer County and the surrounding area is significant to the economy. Cattle operations are typically of significant size while also raising alfalfa and summer annual hay, corn, and soybeans.

Livestock Management Practices

Typical calving time for cow herds in this area is March and April. Twelve to fifteen percent of cows are culled each year. Half of the producers noted that their replacements are raised from the herd, while the others said that bred heifers are generally purchased to replace the cull cows. The accompanying budget shows all of the replacements as purchased, however the budget could easily be modified to show growing replacements. The 600 head cow herd budget developed for this area provides an example of growing replacement heifers and includes cost of artificial insemination for the heifers as this is a typical practice.

Weaning rates per exposed cow average 91% with weaning weights ranging from 525 to 575 pounds per calf. Producers in this area mentioned selling half of their calves by Thanksgiving each year, right after weaning. The other half of their calf crop is backgrounded for 60 to 90 days and sold after the 1st of the year as shown in this budget example.

Chart 1: Cow-calf production flowchart provides numbers for a typical operation in central Nebraska.

Pasture and Feed

In this area of the state, approximately 60 - 70% of pasture utilized is typically rented with the other 30 - 40% of pasture ground owned by the operator. Current pasture rental rates in the area are running approximately \$300 per pair for the season with pasture utilized for the herd five months from the

May through September with a 7 acres per pair stocking rate. Stalks /crop residue are utilized for grazing after harvest from November to February at \$15 to \$20/acre with cows requiring approximately one acre per month while on stalks.

During calving season, a total mixed ration is utilized for the cows. Some mentioned providing creep feed to the calves before weaning. Creep feed is entered in this budget in the feed list, however due to current cost of feed, this was left off in the feeding regimen in this example. Backgrounding feed for half the calf crop (not sold at weaning or held for breeding replacement) would include a mix of alfalfa, grass hay, or cane hay and dried distillers' grain (wet or modified), corn silage, and dried rolled corn. Bulls are kept on pasture 5 to 6 months. In the fall, they are moved to a bull pasture and supplemented with some hay.

Feed and hay costs produced on owned ground, along with pasture and stalk rent expenses are considered as separate enterprises from the cow calf enterprise. Therefore, in this representative budget, feed, hay, and stalks are included as cash feed expenses valued at current market rate. Individual producers using the budget template can indicate an opportunity cost and real estate taxes for their land use in lieu of cash rental or purchase expenses. In addition, other annual maintenance costs of pasture or owned ground should be considered as well.

Machinery, Equipment and Facilities

Basic equipment utilized for cow calf operations in this area include the use of a tractor with loader, a side by side or 4-wheeler, a pickup, stock trailer, feed wagon, portable chute, and cattle panels. Facilities typically include a calving barn and corrals and barbed wire fence.

Non-Feed Input Costs

Non-feed input costs can be entered into the budget on a "per animal" or a whole herd basis. In this representative budget, these costs were entered on a per animal basis and include labor, fuel, veterinary and medical cost, and marketing costs.

Labor, fuel, and veterinary and medical costs are allocated to each animal category based on net increase in value during the production year. Marketing costs are broken down by each animal category of the herd and allocated accordingly. For example, cull bull marketing of \$25 per animal is included on the bull budget page and the system budget which is a summary of all projected revenue and expenses at the end of the budget report. The cost of direct marketing and the costs per head to sell thru a nearby sale barn can vary tremendously. Marketing expenses include the sales commission, transportation, and other costs to market. In this budget, both a commission and charge for hauling the cattle to sale are figured into marketing expense. A marketing expense adjustment is added to the backgrounding calves' budget to account for any expense difference from that of the weaned calves.

Other Depreciation, Interest, and Overhead Costs

Depreciation for purchased replacement heifers and bulls is figured in the difference of their cost of purchase to their sale value when culled. These figures are included in the breeding and bull budget pages and are carried over into the total system budget page as income when sold and expense when purchased. Depreciation expense for tax purposes

would be handled differently in consultation with a tax accountant.

Opportunity interest of 3 percent is figured on the value of investment total in the livestock herd. This is an economic cost reflecting what rate of return could be earned if the herd were sold and the money invested in its most profitable alternative use.

Overhead expenses include the farm's annual insurance premium and professional fees. Real estate value and taxes are not included in this example because, as stated previously, rental costs are paid for all hay, stalks, and pasture. Therefore, this budget assumes that no ground utilized for the cow calf operation is owned by the cow calf enterprise. Real estate tax on the facilities is included in the budget and property tax is included in other expenses for the vehicles and equipment. An annual management charge and other expenses that pertain to the cow calf herd may be entered but are left blank in this representative budget.

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2% Death Loss 93% Birth rate* 300 Calves Cows 280 12 Bulls 1% Death 294 Loss Cows 12 Bulls Bulls culled on Steers Heifers 2% Cul 4 year rotation 140 140 Rate 35 cull cows 259 Cows 3 % Death Loss Replacement marketed 3 cull Heifers bulls 9 Bulls 136 137 Purchased marketed Heifers Steers marketed marketed 3 Bulls purchased

Chart 1: Cow-calf production flowchart, 300 cow herd - North Central Nebraska

* approx. 91% weaning rate per exposed cow 1/2 of the calves are sold after backgrounding

300 Head North Central Nebraska Cow Herd Budget Worksheet pages attached include:

Budget Input sheets Bull budget Breeding herd cash budget

Cow-calf System Budget report (summarizes all budget information)





Cow Herd System Budget

Glennis McClure, Extension Educator /Farm & Ranch Management Analyst

This budgeting workbook is designed to provide analysis of the components of a beef production system. This template provides an example of a 300 head cow herd based in central Nebraska. It may be modified for current values, various herd sizes, management practices, and locations.

Budget template designed by Roger Wilson, retired Farm & Ranch Management Analyst



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Budget Inputs

updated Sept. 2021

Bre	eding Herd				
	Herd size	It is assumed that herd size remains stationary so		300	Cows
	Average Cow Value	replacements will equal cow culls and cow deaths. I	f too	1,400	\$ / head
	Cows Culled per Year	few replacements are purchased, the worksheet		35	Cows
w	Cow Deaths per year	automatically retains heifers.		6	head
Females	Number of Replacements Need	ded		41	
ΙË	Estimated Weaning Rate			91	percent
	Extra Heifers Retained for Bree	eding that Will Not Be Used as Replaceme	nts	0	head
ng	Culled Replacement Heifer We	ight When Sold			pounds
edi	Culled Replacement Heifer Sel	ling Price			\$ / cwt
Breeding	Cost of Marketing Culled Repla	cement Heifers			\$ / head
"	Replacement Females Purchas	sed (<=	=41)	41	head
	Replacement Female Cost (if a	ipplicable)		1,800	\$ / head
	Cow Cull Weight			1,350	pounds
	Non-Fed Cull Cow Price			64	\$ / cwt
	Bulls Needed			12	Bull(s)
	Bull Purchase Price			3,000	\$ / head
Bulls	Bull use (years)	(*	<10)	4	years
Bu	Bull Death Loss Rate			1%	
	Cull Bull Price			85	\$ / cwt
	Cull Bull Weight			1,700	pounds
	Calves Weaned	(<=2	274)	273	head/year
Calves	Steer Weaning Weight			575	
<u>≽</u>	Heifer Weaning Weight			525	pounds
Ö	Weaned Steer Price		=10)	180	\$ / cwt
	Weaned Heifer Price	(>:	=10)	165	\$ / cwt

Bac	Backgrounded Calves						
	Days Fed	75	days				
	Death Loss (0-100)	0	percent				
ភ	Retained after Weaning (<=137)	68	head				
Steer	End Weight	725	pounds				
St	Market Price (>=10)	165	\$ per cwt				
ន	Retained after Weaning (<=137)	68	head				
Heifers	End Weight	675	pounds				
운	Market Price (>=10)	158	\$ per cwt				

Sto	cker	
	Days Fed	days
	Death Loss (0-100)	percent
ဂ	Retained for Grazing (<=68)	head
Steers	End Weight	pounds
St	Market Price (>=10)	\$ per cwt
ร	Retained for Grazing (<=68)	head
Heifers	End Weight	pounds
운	Market Price (>=10)	\$ per cwt

Feedlot		
Days Fed		days
Death Loss	(0-100)	percent

	Placed on Feed	(<=0)	head
9	End Weight		pounds
Ste	Market Price	(>=10)	\$ per cwt
rs	Placed on Feed	(<=0)	head
ife	End Weight		pounds
Ŧ	Market Price	(>=10)	\$ per cwt

Fed	Cull Cow		
	Days Fed		days
	Death Loss (0-100)	0	percent
	Placed on Feed (<=35)		head
	End Weight		pounds
	Market Price (>=10)		\$ per cwt

Feed					
			Fed Unit		
	Price per Unit	Priced Unit	(tons, lbs.	Fed Unit per	
Name	Purchased	(tons, lbs. etc)	etc)	Priced Unit	As Fed Price
Pasture	300.00	5 months	day	150	2.00
Prairie Hay	130.00	ton	lbs	2000	0.07
Alfalfa	170.00	ton	lbs	2000	0.09
DDG Cubes	300.00	ton	lbs	2000	0.15
Salt and Mineral	900.00	ton	ounce	32000	0.03
Dried Rolled Corn	5.40	bu	lbs	56	0.10
Corn Stalks	17.50	month	day	30	0.58
Creep Feed	300.00	ton	lbs	2000	0.15

Non-Feed Input Costs				Alloca	ation Percenta	ge
Name	Cost per Year	Is This Cost Per Animal or for All Animals?	Breeding Herd	Wintered Calf (Optional)	Stocker (Optional)	Feedlot (Optional)
Labor	20.00	per animal				
Fuel	20.00	per animal				
Veterinary and Medical	20.00	per animal				
Cull Cow Marketing	25.00	per animal				
Cull Bull Marketing	25.00	per animal				
Cull Replacement Marketing	25.00	per animal				
Weaned Calf Marketing	20.00	per animal				
Backgrounded Calf Marketing - adj.	25.00	per animal				
Stocker Marketing	-	per animal				
Feedlot Marketing	-	per animal				
		per animal				
			_		_	
					_	

Depreciable Input Costs

Allocat

Name	Current Value	Future Value	Future Value Horizon	Annual Repairs	Breeding Herd (Optional)	Weaned Calf Wintering (Optional)
Barn /fencing	120,000	50,000	20	2,000	100%	
Machinery	100,000	50,000	10	2,000	50%	
Vehicles	35,000	15,000	7	1,200	50%	

Interest	
Operations Interest Rate	6%
Opportunity Rate	3%

Overhead Costs				Allocati	on Percentaç
	Amount		Breeding Herd (Optional)	Weaned Calf Wintering (Optional)	Stocker (Optional)
Real Estate Value*					
Real Estate Tax		per year			
Annual Insurance Premium	2,500	per year			
Professional Fees -accounting, legal, memberships	1,000	per year			
Annual Management Charge		per year			
Other		per year			

Bull Budget (12 Bulls)

Income				Herd Total
Cull Bull Sales	Amount 2.97 head @	<u>Weight</u> \$ 1,700.00 \$	<u>Price</u> 85.00	<u>Total</u> 4,292
			Gross Income	4,292

Variable Costs						Herd Total
Breeding Costs	Number		<u>Pr</u>	<u>ice</u>		<u>Total</u>
Bulls	3.00		\$ 3,00	00 per head		9,000
	Amount		Per Anim	ıal		
Bull Feed	<u>per Year</u>		<u>or Tota</u>	<u>Pric</u>	<u>ce</u>	<u>Total</u>
Prairie Hay	5250	lbs	per anim	al @ 0.07	per lbs	4,095
Pasture	150	day	per anim	al @ 2.00 ¡	oer day	3,600
Salt and Mineral	1095	ounce	per anim	al @ 0.03 pe	er ounce	370
DDG Cubes	600	lbs	per anim	al @ 0.15	per lbs	1,080
Dried Rolled Corn	700	lbs	per anim	al @ 0.10	per lbs	810
					Total Feed	9,955
					_	
Other Variables			Allocation	1		Total
Cull Bull Marketing		25.00	per animal			74
0	Operations in	nterest rate t	imes feed a	and other variable	e expenses	200
Operations Interest	except mark	eting divided	by two.		•	299
				Tota	l Non-feed	373
				Total Varia	able Costs	19,327
				Ne	t Expense	15,036

Breeding Herd Cash Budget (300 Cows)

Sast and Mineral 150 day per animal @ 2.00 per day 90,000 300.00 328.47	Breeding Herd Cash Budg	get (300 C	OW3)				
Number N	Revenue				Herd Total	Per Cow	Per Calf
Weaned Steet Value 137 575 180.00 per cwt 141,756 141,756 165.00 per cwt 118,676 118,076		Number	Weight	Price	Total		
Wearned Helfer Value	Weaned Steer Value						
Call Cow Sales 35				•			
Replacements Culled Per cwt Price Total Tota				•			
Variable Cash Costs Number		-	-,555	•	00,210		
Variable Cash Costs Number	l topiadomento danda			ps. 511.			
Variable Cash Costs Number				Gross Incomo	290 711	969.04	1060.99
Description Costs Number				Gross income	230,711	303.04	1000.55
Description Costs Number	Variable Cash Costs				Herd Lotal	Dor Cow	Per Calt
Bulls	I I						
Replacements Purchased							
Amount per vear Per Animal per Chairs							
Cow Feed	Replacements Purchased	41	1,800	•			
Development Perce Perce				Animal Purchases	88,836	296.12	324.22
Salt and Mineral 1100 Unce Per animal (2 .00 per day 90,000 300.00 308.47 Salt and Mineral 1100 Unce Per animal (2 .00 per day 90,000 300.00 338.47 Salt and Mineral 1000 Unce Per animal (2 .00 per day 90,000 130.00 142.34 Corn Stalks 120 day Per animal (2 .00 per day 90,000 130.00 142.34 Corn Stalks 120 day Per animal (2 .015 per lbs 90,000 150.00 164.23 Per animal (2 .015 per lbs Per animal (2 .015 per lbs Per animal 1000 150.00 164.23 Per animal 1000 150.00 160							
Sait and Mineral							<u>Total</u>
Paritie Hay	Pasture	150 day	•			300.00	328.47
Com Stalks	Salt and Mineral				9,281	30.94	33.87
Page	,	2000 lbs			39,000	130.00	
Per animal Per			per animal	@ 0.58 per day	21,000	70.00	
Replacement Heifer Feed (From Replacement Spreadsheet) Total Feed 204,281 680.94 745.55	DDG Cubes	1000 lbs	per animal	@ 0.15 per lbs	45,000	150.00	164.23
County C							
Description Color Carbon Carbon	Replacement Heifer Feed	(From Re	placement Spre	eadsheet)			
Labor 20 per animal 96% 5,775 19,25 21,08 Fivel 20 per animal 96% 5,775 19,25 21,08 Veterinary and Medical 20 per animal 96% 5,775 19,25 21,08 Veterinary and Medical 20 per animal 96% 5,775 19,25 21,08 Cull Cow Marketting 25 per animal 96% 5,775 19,25 21,08 Cull Replacement Marketing 25 per animal 27,600 9,20 10,07 Operations Interest Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. Total Non-feed 27,789 92,63 10,53 Total Variable Cash Costs 27,789 92,63 10,53 Total Sam / flencing 2,000 100% 2,000 6,67 7,30 Machinery 2,000 50% 1,000 3,33 3,65 Vehicles 1,200 50% 1,000 3,33 3,65 Cash Ownership 3,600 12,00 13,14 Overhead and Management Amount Allocation Total Total Total Total State Tax 7,000 96% 2,406 8,02 8,78 Professional Fees -accounting, lega 1,000 96% 963 3,21 3,51 Total Cash Costs 2,500 96% 2,406 8,02 8,78 Total Cash Costs 327,875 1,092,92 1,201,13 Total Cash Costs 0,000 1,000 1,000 1,000 1,000 Total Fixed Cash Costs 1,000 1,000 1,000 1,000 1,000 Depreciables Input Costs 0,000 1,00				Total Feed	204,281	680.94	745.55
Labor 20 per animal 96% 5,775 19,25 21,08 Fivel 20 per animal 96% 5,775 19,25 21,08 Veterinary and Medical 20 per animal 96% 5,775 19,25 21,08 Veterinary and Medical 20 per animal 96% 5,775 19,25 21,08 Cull Cow Marketting 25 per animal 96% 5,775 19,25 21,08 Cull Replacement Marketing 25 per animal 27,600 9,20 10,07 Operations Interest Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. Total Non-feed 27,789 92,63 10,53 Total Variable Cash Costs 27,789 92,63 10,53 Total Sam / flencing 2,000 100% 2,000 6,67 7,30 Machinery 2,000 50% 1,000 3,33 3,65 Vehicles 1,200 50% 1,000 3,33 3,65 Cash Ownership 3,600 12,00 13,14 Overhead and Management Amount Allocation Total Total Total Total State Tax 7,000 96% 2,406 8,02 8,78 Professional Fees -accounting, lega 1,000 96% 963 3,21 3,51 Total Cash Costs 2,500 96% 2,406 8,02 8,78 Total Cash Costs 327,875 1,092,92 1,201,13 Total Cash Costs 0,000 1,000 1,000 1,000 1,000 Total Fixed Cash Costs 1,000 1,000 1,000 1,000 1,000 Depreciables Input Costs 0,000 1,00							
Fuel	Other Variable	<u>Amount</u>	<u>Unit</u>	<u>Allocation</u>	Total	Total	Total
Veterinary and Medical 20	Labor	20 per	animal	96%	5,775	19.25	21.08
Cull Cow Marketing			animal				
Cull Replacement Marketing	Veterinary and Medical	20 per	animal	96%	5,775	19.25	21.08
Verenard Calf Marketing	Cull Cow Marketing	25 per	animal		875	2.92	3.19
Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. Total Non-feed Total Non-	Cull Replacement Marketing	25 per	animal				
Other variable expenses except marketing divided by two. Total Non-feed 105.93	Weaned Calf Marketing	20 per	animal		2,760	9.20	10.07
Other variable expenses except marketing divided by two. Total Non-feed 105.93							
Total Non-feed 27,789 92.63 105.93	Operations Interest	Calculations: Operat	ions interest ra	te times feed and	6,828	22.76	29.43
Total Variable Cash Costs 320,906 1,069,69 1,175.70		other variable expen	ses except mai	rketing divided by two.			
Herd Total Per Cow Per Calf				Total Non-feed	27 789	92 63	105.93
Herd Total Per Cow Per Calf				i otal itoli-leed	£1,100		
Depreciables Input Costs Repairs Allocation Total Total Total Total Total Cash Costs Cash Ownership Cas			Tota			1	
Depreciables Input Costs Repairs Allocation Total Total Total Total Total Cash Costs Cash Ownership Cas			Tota			1	1,175.70
Barn /fencing	Fixed Cash Costs		Tota		320,906	1,069.69	1,175.70
Machinery Vehicles	Fixed Cash Costs	Residen		l Variable Cash Costs	320,906 Herd Total	1,069.69 Per Cow	1,175.70 Per Calf
Vehicles	Depreciables Input Costs			Variable Cash Costs Allocation	320,906 Herd Total <u>Total</u>	1,069.69 Per Cow <u>Total</u>	1,175.70 Per Calf <u>Total</u>
Cash Ownership 3,600 12.00 13.14	Depreciables Input Costs Barn /fencing	2,000		Allocation	320,906 Herd Total Total 2,000	1,069.69 Per Cow <u>Total</u> 6.67	1,175.70 Per Calf Total 7.30
Overhead and Management Real Estate Tax Amount Allocation Total Rose B.02 8.78 8.78 8.78 8.78 8.78 963 3.21 3.51 <td>Depreciables Input Costs Barn /fencing Machinery</td> <td>2,000 2,000</td> <td></td> <td>Allocation 100% 50%</td> <td>320,906 Herd Total 2,000 1,000 </td> <td>1,069.69 Per Cow <u>Total</u> 6.67 3.33</td> <td>1,175.70 Per Calf Total 7.30 3.65</td>	Depreciables Input Costs Barn /fencing Machinery	2,000 2,000		Allocation 100% 50%	320,906 Herd Total 2,000 1,000	1,069.69 Per Cow <u>Total</u> 6.67 3.33	1,175.70 Per Calf Total 7.30 3.65
Overhead and Management Real Estate Tax Amount Allocation Total Rose B.02 8.78 8.78 8.78 8.78 8.78 963 3.21 3.51 <td>Depreciables Input Costs Barn /fencing Machinery</td> <td>2,000 2,000</td> <td></td> <td>Allocation 100% 50%</td> <td>320,906 Herd Total 2,000 1,000 </td> <td>1,069.69 Per Cow <u>Total</u> 6.67 3.33</td> <td>1,175.70 Per Calf Total 7.30</td>	Depreciables Input Costs Barn /fencing Machinery	2,000 2,000		Allocation 100% 50%	320,906 Herd Total 2,000 1,000	1,069.69 Per Cow <u>Total</u> 6.67 3.33	1,175.70 Per Calf Total 7.30
Overhead and Management Real Estate Tax Amount Allocation Total Rose B.02 8.78 8.78 8.78 8.78 8.78 963 3.21 3.51 <td>Depreciables Input Costs Barn /fencing Machinery</td> <td>2,000 2,000</td> <td></td> <td>Allocation 100% 50%</td> <td>320,906 Herd Total 2,000 1,000 </td> <td>1,069.69 Per Cow <u>Total</u> 6.67 3.33</td> <td>1,175.70 Per Calf Total 7.30 3.65</td>	Depreciables Input Costs Barn /fencing Machinery	2,000 2,000		Allocation 100% 50%	320,906 Herd Total 2,000 1,000	1,069.69 Per Cow <u>Total</u> 6.67 3.33	1,175.70 Per Calf Total 7.30 3.65
Real Estate Tax	Depreciables Input Costs Barn /fencing Machinery	2,000 2,000		Allocation 100% 50% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00	1,175.70 Per Calf Total 7.30 3.65 2.19
Real Estate Tax	Depreciables Input Costs Barn /fencing Machinery	2,000 2,000		Allocation 100% 50% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00	1,175.70 Per Calf Total 7.30 3.65 2.19
Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Overhead Total Fixed Cash Costs Total Cash Costs 327,875 Net Cash Income Total Costs Depreciation Barn /fencing Machinery Vehicles Amount Opportunity Real Estate Amount Allocation 96% 2,406 8.02 8.78 963 3.21 3.51 7.51 963 3.21 3.51 3.69 3.1.23 3.21 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.51 3.60 3.71 3.60 7.100	Depreciables Input Costs Barn /fencing Machinery Vehicles	2,000 2,000 1,200		Allocation 100% 50% Cash Ownership	320,906 Herd Total Total 2,000 1,000 600 3,600	1,069.69 Per Cow Total 6.67 3.33 2.00	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14
Professional Fees -accounting, legat	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management	2,000 2,000 1,200		Allocation 100% 50% Cash Ownership	320,906 Herd Total Total 2,000 1,000 600 3,600	1,069.69 Per Cow Total 6.67 3.33 2.00	1,175.70 Per Calf Total 7.30 3.65 2.19
Annual Management Charge Other	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax	2,000 2,000 1,200 Amount		Allocation Cash Ownership Allocation	320,906 Herd Total 2,000 1,000 600 3,600	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total
Total Overhead 3,369 11.23 12.30 Total Fixed Cash Costs 6,969 23.23 25.43 Total Cash Costs 327,875 1,092.92 1,201.13 Net Cash Income (37,164) (123.88) (140.14) Non-Cash Costs Herd Total Per Cow Per Calf Depreciables Input Costs Depreciation tunity Allocation Total Total Total Barn /fencing 3,500 3,600 100% 7,100 23.67 25.91 Machinery 5,000 3,000 50% 4,000 13.33 14.60 Vehicles 2,857 1,050 50% 1,954 6.51 7.13 Opportunity Real Estate Amount Allocation 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium	2,000 2,000 1,200 Amount - 2,500		Allocation Cash Ownership Allocation Allocation 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78
Total Overhead 3,369 11.23 12.30 Total Fixed Cash Costs 6,969 23.23 25.43 Total Cash Costs 327,875 1,092.92 1,201.13 Net Cash Income (37,164) (123.88) (140.14 Non-Cash Costs	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega	2,000 2,000 1,200 Amount - 2,500		Allocation Cash Ownership Allocation Allocation 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78
Total Cash Costs 327,875 1,092.92 1,201.13	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge	2,000 2,000 1,200 Amount - 2,500		Allocation Cash Ownership Allocation Allocation 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78
Total Cash Costs 327,875 1,092.92 1,201.13	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge	2,000 2,000 1,200 Amount - 2,500		Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51
Non-Cash Costs Herd Total Per Cow Per Calf	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963 3,369	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51
Non-Cash Costs Herd Total Per Cow Per Calf	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963 3,369	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51
Non-Cash Costs Depreciation Lunity Allocation Total Total	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963 3,369 6,969	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43
Non-Cash Costs Depreciation Lunity Allocation Total Total	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963 3,369 6,969	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51
Non-Cash Costs Depreciation Lunity Allocation Total Total	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 3,600 Total 2,406 963 3,369 6,969	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43
Depreciables Input Costs Depreciation tunity Allocation Total Tota	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 Total 2,406 963 3,369 6,969	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13
Depreciables Input Costs Depreciation tunity Allocation Total Tota	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 Total 2,406 963 3,369 6,969	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13
Depreciables Input Costs Depreciation tunity Allocation Total Total Total 23.67 25.91 Machinery 5,000 3,000 50% 4,000 13.33 14.60 Vehicles 2,857 1,050 50% 1,954 6.51 7.13 Opportunity Real Estate Amount Allocation 96% 96% 4.000 4.000 4.000 4.000 7.13	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income	2,000 2,000 1,200 Amount - 2,500	,	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 Total 2,406 963 3,369 6,969 327,875 (37,164)	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88)	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14)
Barn /fencing 3,500 3,600 100% 7,100 23.67 25.91 Machinery 5,000 3,000 50% 4,000 13.33 14.60 Vehicles 2,857 1,050 50% 1,954 6.51 7.13 Opportunity Real Estate Amount 96% Allocation 96% 96% 96% 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs	2,000 2,000 1,200 Amount - 2,500	Τ	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96%	320,906 Herd Total 2,000 1,000 600 Total 2,406 963 3,369 6,969 327,875 (37,164)	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88)	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14)
Machinery 5,000 3,000 50% 4,000 13.33 14.60 Vehicles 2,857 1,050 50% 1,954 6.51 7.13 Opportunity Real Estate Amount 96% Allocation 96% 96% 96% 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs	2,000 2,000 1,200 Amount 2,500 1,000	To Oppor-	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf
Vehicles 2,857 1,050 50% 1,954 6.51 7.13 Opportunity Real Estate Amount 96% Allocation 96% 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation	Oppor- tunity	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total
Opportunity Amount Allocation Real Estate 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500	Oppor- tunity 3,600	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91
Real Estate 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500 5,000	Oppor- tunity 3,600 3,000	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91 14.60
Real Estate 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500 5,000	Oppor- tunity 3,600 3,000	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91
Real Estate 96%	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500 5,000	Oppor- tunity 3,600 3,000	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91 14.60
	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery Vehicles	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500 5,000 2,857	Oppor- tunity 3,600 3,000 1,050	Allocation 100% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50% 50% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91 14.60
13,400 10070 13,400 44.67 48.91	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery Vehicles Opportunity	2,000 2,000 1,200 Amount - 2,500 1,000 Depreciation 3,500 5,000 2,857	Oppor- tunity 3,600 3,000 1,050	Allocation 100% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50% 50% 50%	320,906 Herd Total	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91 14.60
	Depreciables Input Costs Barn /fencing Machinery Vehicles Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, lega Annual Management Charge Other Total Cash Costs Net Cash Income Non-Cash Costs Depreciables Input Costs Barn /fencing Machinery Vehicles Opportunity Real Estate	2,000 2,000 1,200 Amount 2,500 1,000 Depreciation 3,500 5,000 2,857 Amount	Oppor- tunity 3,600 3,000 1,050	Allocation 100% 50% 50% Cash Ownership Allocation 96% 96% Total Overhead otal Fixed Cash Costs Allocation 100% 50% 50% 50%	320,906 Herd Total 2,000 1,000 600 Total 2,406 963 3,369 6,969 327,875 (37,164) Herd Total Total 7,100 4,000 1,954	1,069.69 Per Cow Total 6.67 3.33 2.00 12.00 Total 8.02 3.21 11.23 23.23 1,092.92 (123.88) Per Cow Total 23.67 13.33 6.51	1,175.70 Per Calf Total 7.30 3.65 2.19 13.14 Total 8.78 3.51 12.30 25.43 1,201.13 (140.14) Per Calf Total 25.91 14.60 7.13

	Total Non-Cash Costs	26,454	88.18	96.55
		i	1	
Total Cash and Non-Cash		Herd Total	Per Cow	Per Calf
	Total Costs	354,328	1,181.09	1,297.68
•				
	Total Net Income	(63,617)	(212.06)	(236.69)

	dget		73	Days			
Revenue						Herd Total	Per Calf Sol
	Number	Weight				<u>Total</u>	Tota
Steers	68	725		\$ / cwt		81,345	1,196.25
Heifers	68	675	158	\$ / cwt		72,522	1,066.50
				Gross R	Revenue	153,867	1,131.38
							Per Calf Sol
Variable Cash Costs						Herd Total	Per Cair Soi
Steer Calves Retained	Number 68	Weight 575	Price	\$ / cwt		<u>Total</u> 70,380	
Heifer Calves Retained	68	525		\$ / cwt		58,905	
				Animals Pu	rchased	129,285	950.6
	Amount						
	Fed per		Per Animal				
Feed	Year		or Total	Price		<u>Total</u>	<u>Tot</u>
Prairie Hay DDG Cubes	900 250	lbs lbs	per animal	0.07 0.15	\$ lbs \$ lbs	7,956 5,100	58.5 37.5
Salt and Mineral	250	ounce	per animal per animal	0.13	\$ ounce	-	7.0
Dried Rolled Corn	250	lbs	per animal	0.10	\$ lbs	3,279	24.1
] To	tal Feed	17,291	127.1
NonFeed		Amount	Basis	Allocation		Total	Tot
Labor		Amount 20	per animal	4%		101a1 102	0.7
Fuel		20	per animal	4%		102	0.7
Veterinary and Medical		20	per animal	4%		102	0.7
Marketing Adjustment		25	per animal			680	5.0
Operations Interest			s interest rate s except mark			1,712	12.5
	Other varia	ыс схропосо	cxoopt mark	-	lon-feed	2,698	19.8
			Total \	/ariable Cas	sh Costs	149,274	1,097.60
Fixed Cash Costs						Herd Total	Per Calf Sol
Depreciables Input Costs		<u>Repairs</u>		Allocation		<u>Total</u>	<u>Tot</u>
Machinery		2,000		50%		1,000	7.3
Vehicles		1,200		50%		600	4.4
		To	tal Cash Cos	ts on Depre	ciables		
				ор. с		1,600	11.7
		<u>Amount</u>		Allocation		1,600 <u>Total</u>	
Real Estate Tax				•			<u>Tot</u>
Overhead and Management Real Estate Tax Annual Insurance Premium Professional Fees -accounting, Id	egal, member	2,500		Allocation		Total	<u>Tot</u>
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge	egal, member	2,500		Allocation 4%		<u>Total</u> 94	<u>Tot</u>
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge	egal, member	2,500		Allocation 4% 4%		<u>Total</u> 94	Tot : 0.69 0.28
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge	egal, member	2,500	Total Overh	Allocation 4% 4%	vnership	<u>Total</u> 94 37	Tota 0.69 0.28
Real Estate Tax Annual Insurance Premium	egal, member	2,500	Total Overh	4% 4% 4% ead and Ov	vnership sh Costs	Total 94 37 131 1,731	Total 0.69 0.28
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge	egal, member	2,500	Total Overh	Allocation 4% 4% lead and Oval Fixed Cas	vnership sh Costs sh Costs	131 1,731 151,005	0.66 0.24 0.91 12.73
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge	egal, member	2,500	Total Overh	Allocation 4% 4% ead and Oval Fixed Cas	vnership sh Costs sh Costs	131 1,731 151,005	7ot 0.6 0.2 0.9 12.7
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge Other	egal, member	2,500	Total Overh	Allocation 4% 4% lead and Oval Fixed Cas	vnership sh Costs sh Costs	131 1,731 151,005 2,862	0.6 0.2 0.9 12.7 1,110.3
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge Other	egal, member	2,500	Total Overh	Allocation 4% 4% lead and Oval Fixed Cas	vnership sh Costs sh Costs	131 1,731 151,005	0.6 0.2 0.9 12.7 1,110.3
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, It Annual Management Charge Other Non-Cash Costs Depreciable Assets		2,500 1,000	Total Overh Total Oppor- tunity	Allocation 4% 4% dead and Over all Fixed Cast Total Cast Net Cash	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total	0.6 0.2 0.9 12.7 1,110.3 21.0 Per Calf So
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, It Annual Management Charge Other Non-Cash Costs Depreciable Assets Machinery		2,500 1,000 2,500 1,000	Opportunity 3,000	Allocation 4% 4% lead and Oval Fixed Cast Total Cast Net Cash Allocation 50%	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total Total 4,000	10.00 0.9 12.7 1,110.3 21.0 Per Calf So 10.9 29.4
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, It Annual Management Charge Other Non-Cash Costs Depreciable Assets Machinery		2,500 1,000	Total Overh Total Oppor- tunity	Allocation 4% 4% dead and Over all Fixed Cast Total Cast Net Cash	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total	10.00 0.9 12.7 1,110.3 21.0 Per Calf So 10.9 29.4
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge		2,500 1,000 2,500 1,000	Opportunity 3,000	Allocation 4% 4% lead and Oval Fixed Cast Total Cast Net Cash Allocation 50%	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total Total 4,000	1,110.3; 21.04 Per Calf Sol
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge Other Non-Cash Costs Depreciable Assets Machinery Vehicles		2,500 1,000 2,500 1,000	Opportunity 3,000 1,050	Allocation 4% 4% lead and Oval Fixed Cast Total Cast Net Cash Allocation 50%	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total Total 4,000	0.63 0.24 0.91 1,110.3: 21.04 Per Calf Sol
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge Other Non-Cash Costs Depreciable Assets Machinery Vehicles Real Estate		2,500 1,000 2,500 1,000	Opportunity 3,000 1,050	Allocation 4% dead and Oval Fixed Cash Net Cash Allocation 50% 50%	vnership sh Costs sh Costs	131 1,731 151,005 2,862 Herd Total Total 4,000 1,954	1,110.3 Per Calf So Tot 29.4 14.3
Real Estate Tax Annual Insurance Premium Professional Fees -accounting, le Annual Management Charge Other Non-Cash Costs Depreciable Assets Machinery Vehicles		2,500 1,000 2,500 1,000	Opportunity 3,000 1,050	Allocation 4% 4% lead and Over the search of the search	vnership sh Costs sh Costs	Total 94 37 131 1,731 151,005 2,862 Herd Total 4,000 1,954 Herd Total	

Net Total Income

-3,092

System Budget			300 head herd - Central NE, S	Sept. 2021
Revenue				Herd Total
	Number	Weight	<u>Price</u>	Total
Weaned Steers	69	575	180 \$ / cwt	71,415
Weaned Heifers	69	525	165 \$ / cwt	59,771
Backgrounded Steers	68	725	165 \$ / cwt	81,345
Backgrounded Heifers	68	675	158 \$ / cwt	72,522
Stocker Steers				
Stocker Heifers				
Fed Steers				
Fed Heifers				
Cull Cow Sales	35	1,350	64 \$ / cwt	30,240
Fed Cull Cow Sales				
Cull Bull Sales	3	1,700	85 \$ / cwt	4,292
Cull Replacement Sales				
			Gross Income	319,585
	•			•
Variable Costs				Herd Total
Animal Purchases	Number	Price		Total
Replacement Females	41		\$ per head	73,800
Bulls	3.0	3,000	\$ per head	9,000
			Total Animals Purchased	82,800
<u>Feed</u>	Amount		<u>Price</u>	Total
l cca	Amount		<u>1 1100</u>	10101
Pasture	312.00	5 months @	300.00 per 5 months	93,600
Prairie Hay	392.70	ton @	130.00 per ton	51,051
Alfalfa	3323	ton @	170.00 per ton	.,,,,,,,
DDG Cubes	170.60	ton @	300.00 per ton	51,180
Salt and Mineral	11.79	ton @	900.00 per ton	10,607
		O	•	
Dried Rolled Corn	757.14	bu @	5.40 per bu	4,089
Corn Stalks	1,200.00	month @	17.50 per month	21,000
Creen Feed	I	tons @	300 00 per top	

Pasture	312.00	5 months @	300.00 per 5 months	93,600
Prairie Hay	392.70	ton @	130.00 per ton	51,051
Alfalfa		ton @	170.00 per ton	
DDG Cubes	170.60	ton @	300.00 per ton	51,180
Salt and Mineral	11.79	ton @	900.00 per ton	10,607
Dried Rolled Corn	757.14	bu @	5.40 per bu	4,089
Corn Stalks	1,200.00	month @	17.50 per month	21,000
Creep Feed		tons @	300.00 per ton	
			Total Feed	231,527

	Total
	5,877
	5,877
	5,877
	875
	74
	2,760
adj.	680
	adj.

_		
Operations Interest	Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two.	8,839
	Total Other	30,860
	Total Variable Costs	345,186
		, , , , , , , , , , , , , , , , , , ,
Fixed Cash Costs		Herd Total
Depreciables Input Costs	Repairs	Total
Barn /fencing	2000	2,000
Machinery	2000	2,000
Vehicles	1200	1,200
	Total Ownership	5,200
Overhead and Management	1	Total
Real Estate Tax		
Insurance		2,500
Professional Fees		1,000
Management		
Other	Total Occubered	2.500
	Total Overhead	3,500
	Total Fixed Cash Costs	8,700
	Total Cash Costs	353,886
	Total Gasil Gosts	333,000
	Net Cash Income	(34,302)
	Not dust mostile	(04,002)
Non-Cash Costs		Herd Total
Hon Gash Gosts		ricia rotai
Depreciables Costs	Depre- <u>ciation</u> Opportunity	<u>Total</u>
Barn /fencing	3,500 3,600	7,100
Machinery	5,000 3,000	8,000
Vehicles	2,857 1,050	3,907
On a cutum it .		
Opportunity Real Estate Opportunity	Investment rate times real estate value	
		13,400
Livestock	Investment rate times livestock value	
Livestock	Investment rate times livestock value Total Non-Cash Costs	
Livestock	Total Non-Cash Costs	32,407
Livestock Total Cash and Non-Cash	Total Non-Cash Costs	
	Total Non-Cash Costs	32,407
	Total Non-Cash Costs	32,407 Herd Total