

300 Head Cow Herd – Representative Budget for Southwest Nebraska

Background

Cattle production in southwest Nebraska is an important economic driver in this area. Herd sizes vary; however, a 300-head cow herd is representative of the area. With this size of operation, a farm or ranch operator can handle most of the labor themselves; however, at least seasonally, there is at least one part-time person employed or someone from the family assists with the herd. In addition to the 300-cow herd, producers may raise row crops and hay for feed and to sell.

Livestock Management Practices

Typical calving time for farms in southwest Nebraska is March and April. Half of the cow-calf operations keep replacement heifers of their own and the other half buy replacement heifers. Calves not held back for replacements or for pre-conditioning are sold at weaning (typically 205 days). Weaning rate per exposed cow is figured at 92%. Weaning time for the calves is in the fall each year with weaning weights averaging 525 to 575 pounds per calf. For this budget example, half of the weaned calves are kept for a sixty-day period for pre-conditioning where they will gain from 90 to 150 pounds. The pre-conditioned calves are generally sold after the first of the year depending on the producer's income tax plan. The cull rate for cows is approximately 10% annually, while bulls are culled every 4 to 5 years.

Chart 1: Cow-calf production flowchart provides production numbers for a typical 300-head cow herd in the southwest Nebraska.

Pasture and Feed

Pasture and annual forages are utilized for the herd from May through September, then crop residue (corn stalks) and some cover crops are utilized from October up to March 1st. Supplementation is provided to the cows February through April, pre-calving through calving season.

In this region of Nebraska, fifty percent of the pasture and crop residue land utilized for the cow-calf herd is owned with operators renting the other half for their cattle. Current pasture rental rates in the area are \$50 to \$60 per pair per month with pasture utilized for the herd from the May to September timeframe each year.

Raised feed and hay costs along with pasture and stalk rent expenses are included in the accompanying representative budget as cash feed expenses, even though a producer may own their own pasture, hay, and crop residue or stalk ground and raise their own feed grains. Typically pasture, hay, and raised crops should be considered as separate enterprises where the option of selling the products exists. Individual producers may indicate an opportunity cost for their land use for the cow-calf enterprise in lieu of current cash feed value or rental expenses in their budgets. Additional costs including pasture maintenance expenses (weed and cedar tree control) should be included if ownership costs versus the cash rental option in the budget is used.

Machinery, Equipment and Facilities

Equipment utilized for the cattle enterprise includes a pickup, small 100 to 150 HP tractor with bucket, a stock trailer, feed wagon, portable chute, fence, and gate panels, and in many cases an ATV. Facilities typically include a steel or wood barn, a calving shed, corrals and barb wire fencing of approximately two miles and temporary fencing for stalks. Annual repair expenses for machinery and facilities are shown in the budget as fixed cash costs. Depreciation and



opportunity costs of ownership are noted in the budget as non-cash costs.

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 \$35 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.

Prepared by:

*Glennis McClure, Extension Educator in Ag Economics
Erin Laborie, Beef Systems Extension Educator
Brent Plugge, Beef Systems Extension Educator
Randy Saner, Beef Systems Extension Educator*

Cow Herd System Budget

Glennis McClure, Extension Educator /Farm & Ranch Management Analyst

This budgeting workbook is designed for the medium and small sized operator. It includes spreadsheets for analyzing the components of a beef production system separately but provides a combined analysis as well.

This template provides an example of a 300 cow herd based in southwest Nebraska. It may be modified for various herd sizes, practices, and locations.

Credit to Roger Wilson, retired Farm Management /Budget Analyst for this budget template.



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Budget Inputs

updated September, 2021

| Breeding Herd | | | | |
|------------------|---|--|-------|-----------|
| Breeding Females | Herd size | It is assumed that herd size remains stationary so replacements will equal cow culls and cow deaths. If too few replacements are purchased, the worksheet automatically retains heifers. | 300 | Cows |
| | Average Cow Value | | 1,400 | \$ / head |
| | Cows Culled per Year | | 29 | Cows |
| | Cow Deaths per year | | 6 | head |
| | Number of Replacements Needed | | 35 | |
| | Estimated Weaning Rate | | 93 | percent |
| | Extra Heifers Retained for Breeding that Will Not Be Used as Replacements | | 0 | head |
| | Culled Replacement Heifer Weight When Sold | | | pounds |
| | Culled Replacement Heifer Selling Price | | | \$ / cwt |
| | Cost of Marketing Culled Replacement Heifers | | | \$ / head |
| | Replacement Females Purchased (<=35) | | 18 | head |
| | Replacement Female Cost (if applicable) | | 2,000 | \$ / head |
| | Cow Cull Weight | | 1,300 | pounds |
| | Non-Fed Cull Cow Price | | 64 | \$ / cwt |
| Bulls | Bulls Needed | | 12 | Bull(s) |
| | Bull Purchase Price | | 3,000 | \$ / head |
| | Bull use (years) (<10) | | 5 | years |
| | Bull Death Loss Rate | | 1% | |
| | Cull Bull Price | | 85 | \$ / cwt |
| | Cull Bull Weight | | 1,800 | pounds |
| Calves | Calves Weaned (<=278) | | 279 | head/year |
| | Steer Weaning Weight | | 575 | |
| | Heifer Weaning Weight | | 525 | pounds |
| | Weaned Steer Price (>=10) | | 180 | \$ / cwt |
| | Weaned Heifer Price (>=10) | | 160 | \$ / cwt |

| Pre-conditioned Calves | | | | |
|------------------------|--------------------------------|--|-----|------------|
| | Days Fed | | 60 | days |
| | Death Loss (0-100) | | 0 | percent |
| Steers | Retained after Weaning (<=139) | | 140 | head |
| | End Weight | | 700 | pounds |
| | Market Price (>=10) | | 165 | \$ per cwt |
| Heifers | Retained after Weaning (<=122) | | 115 | head |
| | End Weight | | 650 | pounds |
| | Market Price (>=10) | | 158 | \$ per cwt |

| Stocker | | | | |
|---------|------------------------------|--|--|------------|
| | Days Fed | | | days |
| | Death Loss (0-100) | | | percent |
| Steers | Retained for Grazing (<=140) | | | head |
| | End Weight | | | pounds |
| | Market Price (>=10) | | | \$ per cwt |
| Heifers | Retained for Grazing (<=115) | | | head |
| | End Weight | | | pounds |
| | Market Price (>=10) | | | \$ per cwt |

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

| | | | | |
|----------------|----------------|-------|--|------------|
| Steers | Placed on Feed | (≤0) | | head |
| | End Weight | | | pounds |
| | Market Price | (≥10) | | \$ per cwt |
| Heifers | Placed on Feed | (≤0) | | head |
| | End Weight | | | pounds |
| | Market Price | (≥10) | | \$ per cwt |

| Fed Cull Cow | | | | |
|---------------------|----------------|---------|---|------------|
| | Days Fed | | | days |
| | Death Loss | (0-100) | 0 | percent |
| | Placed on Feed | (≤29) | | head |
| | End Weight | | | pounds |
| | Market Price | (≥10) | | \$ per cwt |

| Feed | | | | | |
|-----------------------|--------------------------|------------------------------|---------------------------|--------------------------|--------------|
| Name | Price per Unit Purchased | Priced Unit (tons, lbs. etc) | Fed Unit (tons, lbs. etc) | Fed Unit per Priced Unit | As Fed Price |
| Creep Feed | 300.00 | ton | lbs | 2000 | 0.15 |
| Pasture | 50.00 | 1 month | day | 30 | 1.67 |
| Prairie Hay | 130.00 | ton | lbs | 2000 | 0.07 |
| Alfalfa | 190.00 | ton | lbs | 2000 | 0.10 |
| DDG Cubes | 300.00 | ton | lbs | 2000 | 0.15 |
| Salt and Mineral | 900.00 | ton | ounce | 32000 | 0.03 |
| Silage | 40.00 | ton | lbs | 2000 | 0.02 |
| Corn | 5.40 | bu | lbs | 56 | 0.10 |
| Wet Distiller's Grain | 100.00 | ton | lbs | 2000 | 0.05 |
| Corn Stalks | 0.50 | day | day | 1 | 0.50 |

| Non-Feed Input Costs | | | Allocation Percentage | | | |
|-----------------------------------|---------------|---|------------------------------|-----------------------------------|--------------------|--------------------|
| Name | Cost per Year | Is This Cost Per Animal or for All Animals? | Breeding Herd | Pre-Conditioned calves (Optional) | Stocker (Optional) | Feedlot (Optional) |
| Labor | 10.00 | per animal | | | | |
| Fuel / transportation | 15.00 | per animal | | | | |
| Veterinary and Medical | 30.00 | per animal | | | | |
| Cull Cow Marketing | 30.00 | per animal | | | | |
| Cull Bull Marketing | 30.00 | per animal | | | | |
| Cull Replacement Marketing | 30.00 | 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 | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

| Depreciable Input Costs | Allocation Pe |
|--------------------------------|----------------------|
|--------------------------------|----------------------|

| Name | Current Value | Future Value | Future Value Horizon | Annual Repairs | Breeding Herd (Optional) | Weaned Calf Wintering (Optional) |
|-----------------------|---------------|--------------|----------------------|----------------|--------------------------|----------------------------------|
| Fencing | 25,000 | 10,000 | 20 | 1,000 | 100% | |
| Machinery (Livestock) | 100,000 | 25,000 | 10 | 2,000 | 100% | |
| Vehicles | 30,000 | 10,000 | 7 | 1,000 | 40% | |
| Barn | 30,000 | 10,000 | 20 | 500 | 100% | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

| Interest | |
|--------------------------|----|
| Operations Interest Rate | 6% |
| Opportunity Rate | 3% |

| Overhead Costs | | | Allocation Percentage | | |
|--------------------------|--------|----------|--------------------------|----------------------------------|--------------------|
| | Amount | | Breeding Herd (Optional) | Weaned Calf Wintering (Optional) | Stocker (Optional) |
| Real Estate Value* | | | | | |
| Real Estate Tax | | per year | | | |
| Annual Insurance Premium | 1,500 | per year | | | |
| Professional Fees | 750 | per year | | | |
| Annual Management Charge | | per year | | | |
| Other | | per year | | | |

Bull Budget (12 Bulls)

| Income | | | | Herd Total |
|---------------------|---------------|---------------|--------------|-------------------|
| | <u>Amount</u> | <u>Weight</u> | <u>Price</u> | <u>Total</u> |
| Cull Bull Sales | 2.38 head @ | \$ 1,800.00 | \$ 85.00 | 3,635 |
| Gross Income | | | | 3,635 |

| Variable Costs | | | | Herd Total |
|-----------------------------|--|------------------|----------------------------|-------------------|
| Breeding Costs | | | | <u>Total</u> |
| | <u>Number</u> | | <u>Price</u> | |
| Bulls | 2.40 | | \$ 3,000 per head | 7,200 |
| Bull Feed | | | | <u>Total</u> |
| | <u>Amount per Year</u> | | <u>Per Animal or Total</u> | <u>Price</u> |
| Prairie Hay | 2000 lbs | | per animal | @ 0.07 per lbs |
| Pasture | 180 day | | per animal | @ 1.67 per day |
| Salt and Mineral | 1460 ounce | | per animal | @ 0.03 per ounce |
| Corn Stalks | 90 day | | per animal | @ 0.50 per day |
| Wet Distiller's Grain | 350 lbs | | per animal | @ 0.05 per lbs |
| Total Feed | | | | 6,403 |
| Other Variables | | | | <u>Total</u> |
| Cull Bull Marketing | | 30.00 per animal | | 71 |
| Operations Interest | Operations interest rate times feed and other variable expenses except marketing divided by two. | | | 192 |
| Total Non-feed | | | | 263 |
| Total Variable Costs | | | | 13,866 |

| | | | | |
|--------------------|--|--|--|---------------|
| Net Expense | | | | 10,231 |
|--------------------|--|--|--|---------------|

Replacement Budget

17 Head*

| Feed Costs | | | | | Herd Total |
|-------------------------|--------------------|-------|------------------------|------------------|--------------|
| | Amount per Year | | Per Animal or Total | Price | |
| Pasture | 150 | day | per animal | @ 1.67 per day | 4,250 |
| Corn Stalks | 120 | day | per animal | @ 0.50 per day | 1,020 |
| Prairie Hay | 2700 | lbs | per animal | @ 0.07 per lbs | 2,984 |
| Wet Distiller's Grain | 800 | lbs | per animal | @ 0.05 per lbs | 680 |
| salt and mineral | 1200 | ounce | per animal | @ 0.03 per ounce | 574 |
| Total Feed Costs | | | | | 9,507 |

Breeding Herd Cash Budget (300 Cows)

| Revenue | | | | Herd Total | Per Cow | Per Calf |
|---------------------|---------------|---------------|----------------|----------------|---------------|----------------|
| | <u>Number</u> | <u>Weight</u> | <u>Price</u> | <u>Total</u> | | |
| Weaned Steer Value | 140 | 575 | 180.00 per cwt | 144,900 | | |
| Weaned Heifer Value | 123 | 525 | 160.00 per cwt | 103,320 | | |
| Cull Cow Sales | 29 | 1,300 | 64.00 per cwt | 24,128 | | |
| Replacements Culled | - | - | per cwt | | | |
| Gross Income | | | | 272,348 | 907.83 | 1035.54 |

| Variable Cash Costs | | | | Herd Total | Per Cow | Per Calf |
|----------------------------------|--|----------------------------|-------------------|----------------|---------------|---------------|
| Breeding Costs | <u>Number</u> | <u>Price</u> | | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Bulls | (This amount is the "Net Expenses" from the "Bulls" tab) | | | 10,231 | 34.10 | 38.90 |
| Replacements Purchased | 18 | 2,000 \$ per head | | 36,000 | 120.00 | 136.88 |
| Animal Purchases | | | | 46,231 | 154.10 | 175.78 |
| Cow Feed | <u>Amount per Year</u> | <u>Per Animal or Total</u> | <u>Price</u> | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Pasture | 150 day | per animal | @ 1.67 per day | 75,000 | 250.00 | 285.17 |
| Salt and Mineral | 1400 ounce | per animal | @ 0.03 per ounce | 11,813 | 39.38 | 44.91 |
| Prairie Hay | 1800 lbs | per animal | @ 0.07 per lbs | 35,100 | 117.00 | 133.46 |
| Corn Stalks | 120 day | per animal | @ 0.50 per day | 18,000 | 60.00 | 68.44 |
| DDG Cubes | 500 lbs | per animal | @ 0.15 per lbs | 22,500 | 75.00 | 85.55 |
| Replacement Heifer Feed | (From Replacement Spreadsheet) | | | 9,507 | 31.69 | 36.15 |
| Total Feed | | | | 171,920 | 573.07 | 653.69 |
| Other Variable | <u>Amount</u> | <u>Unit</u> | <u>Allocation</u> | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Labor | 10 | per animal | 94% | 2,817 | 9.39 | 10.71 |
| Fuel / transportation | 15 | per animal | 94% | 4,225 | 14.08 | 16.06 |
| Veterinary and Medical | 30 | per animal | 94% | 8,450 | 28.17 | 32.13 |
| Cull Cow Marketing | 30 | per animal | | 870 | 2.90 | 3.31 |
| Cull Replacement Marketing | 30 | per animal | | | | |
| Weaned Calf Marketing | 20 | per animal | | 5,260 | 17.53 | 20.00 |
| Operations Interest | Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. | | | 5,782 | 19.27 | 23.69 |
| Total Non-feed | | | | 27,403 | 91.34 | 105.90 |
| Total Variable Cash Costs | | | | 245,553 | 818.51 | 935.37 |

| Fixed Cash Costs | | | | Herd Total | Per Cow | Per Calf |
|---------------------------------|----------------|-------------------|--|--------------|--------------|--------------|
| Depreciables Input Costs | <u>Repairs</u> | <u>Allocation</u> | | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Fencing | 1,000 | 100% | | 1,000 | 3.33 | 3.80 |
| Machinery (Livestock) | 2,000 | 100% | | 2,000 | 6.67 | 7.60 |
| Vehicles | 1,000 | 40% | | 400 | 1.33 | 1.52 |
| Barn | 500 | 100% | | 500 | 1.67 | 1.90 |
| Cash Ownership | | | | 3,900 | 13.00 | 14.83 |
| Overhead and Management | <u>Amount</u> | <u>Allocation</u> | | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Real Estate Tax | - | | | | | |
| Annual Insurance Premium | 1,500 | 94% | | 1,408 | 4.69 | 5.35 |
| Professional Fees | 750 | 94% | | 704 | 2.35 | 2.68 |
| Annual Management Charge | - | | | | | |
| Other | - | | | | | |
| Total Overhead | | | | 2,112 | 7.04 | 8.03 |
| Total Fixed Cash Costs | | | | 6,012 | 20.04 | 22.86 |

| | | | |
|-------------------------|----------------|---------------|---------------|
| Total Cash Costs | 251,566 | 838.55 | 958.24 |
|-------------------------|----------------|---------------|---------------|

| | | | |
|------------------------|---------------|--------------|--------------|
| Net Cash Income | 20,782 | 69.27 | 77.31 |
|------------------------|---------------|--------------|--------------|

| Non-Cash Costs | | | | Herd Total | Per Cow | Per Calf |
|---------------------------------|---------------------|--------------------------------|--|--------------|--------------|--------------|
| Depreciables Input Costs | <u>Depreciation</u> | <u>Oppor-tunity Allocation</u> | | <u>Total</u> | <u>Total</u> | <u>Total</u> |
| Fencing | 750 | 750 100% | | 1,500 | 5.00 | 5.70 |
| Machinery (Livestock) | 7,500 | 3,000 100% | | 10,500 | 35.00 | 39.92 |
| Vehicles | 2,857 | 900 40% | | 1,503 | 5.01 | 5.71 |
| Barn | 1,000 | 900 100% | | 1,900 | 6.33 | 7.22 |
| Opportunity | <u>Amount</u> | <u>Allocation</u> | | | | |
| Real Estate | | 94% | | | | |
| Livestock | 13,844 | 100% | | 13,844 | 46.15 | 52.64 |

| | | | | |
|-------------------------|----------------------|------------|---------|----------|
| | Total Non-Cash Costs | 29,247 | 97.49 | 111.20 |
| Total Cash and Non-Cash | | Herd Total | Per Cow | Per Calf |
| | Total Costs | 280,812 | 936.04 | 1,069.44 |
| | Total Net Income | (8,464) | (28.21) | (33.90) |

Pre-condition Calves

60 Days

| Revenue | | | | Herd Total | Per Calf Sold |
|----------------------|--------|--------|--------------|----------------|-----------------|
| | Number | Weight | Price | Total | Total |
| Steers | 140 | 700 | 165 \$ / cwt | 161,700 | 1,155.00 |
| Heifers | 115 | 650 | 158 \$ / cwt | 118,105 | 1,027.00 |
| Gross Revenue | | | | 279,805 | 1,097.27 |

| Variable Cash Costs | | | | | Herd Total | Per Calf Sold |
|-------------------------------------|--|---------------|----------------------------|-------------------|----------------|-----------------|
| | Number | Weight | Price | | Total | Total |
| Steer Calves Retained | 140 | 575 | 180.00 \$ / cwt | | 144,900 | |
| Heifer Calves Retained | 115 | 525 | 160.00 \$ / cwt | | 96,600 | |
| Animals Purchased | | | | | 241,500 | 947.06 |
| Feed | Amount Fed per Year | | Per Animal or Total | Price | Total | Total |
| Wet Distiller's Grain | 360 lbs | | per animal | 0.05 \$ lbs | 4,590 | 18.00 |
| Prairie Hay | 700 lbs | | per animal | 0.07 \$ lbs | 11,603 | 45.50 |
| Salt and Mineral | 200 ounce | | per animal | 0.03 \$ ounce | 1,434 | 5.63 |
| Corn | 250 lbs | | per animal | 0.10 \$ lbs | 6,147 | 24.11 |
| Total Feed | | | | | 23,774 | 93.23 |
| NonFeed | | Amount | Basis | Allocation | Total | Total |
| Labor | | 10 | per animal | 6% | 156 | 0.61 |
| Fuel / transportation | | 15 | per animal | 6% | 234 | 0.92 |
| Veterinary and Medical | | 30 | per animal | 6% | 468 | 1.83 |
| Marketing Adjustment -Backgrounding | | 25 | per animal | | 1,275 | 5.00 |
| Operations Interest | Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. | | | | 2,506 | 9.83 |
| Total Non-feed | | | | | 4,639 | 18.19 |
| Total Variable Cash Costs | | | | | 269,913 | 1,058.48 |

| Fixed Cash Costs | | | | Herd Total | Per Calf Sold |
|---|--|---------|------------|--------------|---------------|
| Depreciables Input Costs | | | | Total | Total |
| Machinery (Livestock) | | Repairs | Allocation | | |
| | | 2,000 | | | |
| Vehicles | | 1,000 | 60% | 600 | 2.35 |
| Barn | | 500 | | | |
| Total Cash Costs on Depreciables | | | | 600 | 2.35 |
| Overhead and Management | | | | Total | Total |
| Real Estate Tax | | Amount | Allocation | | |
| Annual Insurance Premium | | 1,500 | 6% | 92 | 0.36 |
| Professional Fees | | 750 | 6% | 46 | 0.18 |
| Annual Management Charge | | | | | |
| Other | | | | | |
| Total Overhead and Ownership | | | | 138 | 0.54 |
| Total Fixed Cash Costs | | | | 738 | 2.89 |

| | | |
|-------------------------|----------------|-----------------|
| Total Cash Costs | 270,651 | 1,061.38 |
|-------------------------|----------------|-----------------|

| | | |
|------------------------|--------------|--------------|
| Net Cash Income | 9,154 | 35.90 |
|------------------------|--------------|--------------|

| Non-Cash Costs | | | | Herd Total | Per Calf Sold |
|-----------------------------|--------------|--------------|------------|--------------|---------------|
| Depreciable Assets | | | | Total | Total |
| Machinery (Livestock) | Depreciation | Oppor-tunity | Allocation | | |
| | 7,500 | 3,000 | | | |
| Vehicles | 2,857 | 900 | 60% | 2,254 | 8.84 |
| Barn | 1,000 | 900 | | | |
| Real Estate | | | | | |
| Total Non-Cash Costs | | | | 2,254 | 8.84 |

| Total Cash and Non-Cash | | | | Herd Total | Per Calf Sold |
|-------------------------|--|--|--|----------------|-----------------|
| Total Costs | | | | 272,905 | 1,070.22 |
| Net Total Income | | | | 6,900 | 27.06 |

System Budget

300 head - Southwest NE

| Revenue | | | | Herd Total |
|-------------------------|---------------|---------------|--------------|-------------------|
| | <u>Number</u> | <u>Weight</u> | <u>Price</u> | <u>Total</u> |
| Weaned Steers | | | | |
| Weaned Heifers | 8 | 525 | 160 \$ / cwt | 6,720 |
| Pre-conditioned Steers | 140 | 700 | 165 \$ / cwt | 161,700 |
| Pre-conditioned Heifers | 115 | 650 | 158 \$ / cwt | 118,105 |
| Stocker Steers | | | | |
| Stocker Heifers | | | | |
| Fed Steers | | | | |
| Fed Heifers | | | | |
| Cull Cow Sales | 29 | 1,300 | 64 \$ / cwt | 24,128 |
| Fed Cull Cow Sales | | | | |
| Cull Bull Sales | 2 | 1,800 | 85 \$ / cwt | 3,635 |
| Cull Replacement Sales | | | | |
| Gross Income | | | | 314,288 |

| Variable Costs | | | Herd Total |
|--------------------------------|---------------|-------------------|-------------------|
| <u>Animal Purchases</u> | <u>Number</u> | <u>Price</u> | <u>Total</u> |
| Replacement Females | 18 | 2,000 \$ per head | 36,000 |
| Bulls | 2.4 | 3,000 \$ per head | 7,200 |
| Total Animals Purchased | | | 43,200 |

| <u>Feed</u> | <u>Amount</u> | | <u>Price</u> | <u>Total</u> |
|-----------------------|---------------|-----------|-------------------|----------------|
| Creep Feed | | ton @ | 300.00 per ton | |
| Pasture | 1,657.00 | 1 month @ | 50.00 per 1 month | 82,850 |
| Prairie Hay | 394.20 | ton @ | 130.00 per ton | 51,246 |
| Alfalfa | | ton @ | 190.00 per ton | |
| DDG Cubes | 75.00 | ton @ | 300.00 per ton | 22,500 |
| Salt and Mineral | 15.90 | ton @ | 900.00 per ton | 14,313 |
| Silage | | ton @ | 40.00 per ton | |
| Corn | 1,138.39 | bu @ | 5.40 per bu | 6,147 |
| Wet Distiller's Grain | 54.80 | ton @ | 100.00 per ton | 5,480 |
| Corn Stalks | 39,120.00 | days @ | 0.50 per day | 19,560 |
| Total Feed | | | | 202,097 |

| <u>Other Variable</u> | <u>Total</u> |
|-----------------------------------|--------------|
| Labor | 2,972 |
| Fuel / transportation | 4,459 |
| Veterinary and Medical | 8,917 |
| Cull Cow Marketing | 870 |
| Cull Bull Marketing | 71 |
| Cull Replacement Marketing | |
| Weaned Calf Marketing | 5,260 |
| Backgrounded Calf Marketing -Adj. | 1,275 |
| Stocker Marketing | |
| Feedlot Marketing | |

| | | |
|---------------------------------|--|--------------------|
| Operations Interest | Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two. | 8,480 |
| | Total Other | 32,305 |
| | Total Variable Costs | 277,602 |
| Fixed Cash Costs | | |
| Depreciables Input Costs | Repairs | Herd Total |
| | | Total |
| Fencing | 1000 | 1,000 |
| Machinery (Livestock) | 2000 | 2,000 |
| Vehicles | 1000 | 1,000 |
| Barn | 500 | 500 |
| | Total Ownership | 4,500 |
| Overhead and Management | | Total |
| Real Estate Tax | | |
| Insurance | | 1,500 |
| Professional Fees | | 750 |
| Management | | |
| Other | | |
| | Total Overhead | 2,250 |
| | Total Fixed Cash Costs | 6,750 |
| | Total Cash Costs | 284,352 |
| | Net Cash Income | 29,937 |
| Non-Cash Costs | | |
| Depreciables Costs | Depre-ciation | Opportunity |
| | | |
| Fencing | 750 | 750 |
| Machinery (Livestock) | 7,500 | 3,000 |
| Vehicles | 2,857 | 900 |
| Barn | 1,000 | 900 |
| | | |
| Opportunity | | |
| Real Estate Opportunity | Investment rate times real estate value | |
| Livestock | Investment rate times livestock value | 13,844 |
| | Total Non-Cash Costs | 31,501 |
| Total Cash and Non-Cash | | Herd Total |
| | Total Costs | 315,853 |
| | Net Total Income | (1,564) |