

# Representative Economic Budget for Southern Nebraska Panhandle - 75 Head Cow Herd

Updated Dec. 2021

## Background

In the Nebraska Panhandle, two representative size cow herds were identified by producers from their respective areas. In the southern panhandle area, a typical cow herd size is 75 head of cows. In the northern panhandle, 400 head of cows is the norm for a herd size. The 75-cow herd enterprise in the southern panhandle area, would provide a small portion of a farm's overall revenue. Fifty to sixty percent of farms in this area are diversified with enterprises including hay, dry edible beans, corn, and sugar beets. Many producers also count on off-farm jobs for income.

This budget should only be used as a guide. Individual producers can utilize the cow calf budget Excel template and enter information that reflects their operation.

It is important to note that feed and hay costs on owned ground, along with pasture and stalk rent expenses are considered separate enterprises. Therefore in this representative budget, feed, hay, pasture, and stalks are included cash feed expenses, valued at current market value. Individual producers may enter an opportunity cost for their land use for the cow calf enterprise in lieu of cash rental expenses in their budgets.

## Livestock Management Practices

Typical calving time for the 75 cow herd in the southern panhandle area is in March. Weaning rates range from 80 to 85% per exposed cow with 15% of cows culled each year. Producers reported a mix of practices in the area, either keeping their own heifers as replacements or buying bred heifers for replacements. The 75 cow herd budget representative of this size operation in the panhandle, figures raising replacements versus buying.

*Chart 1: Cow-calf production flowchart provides production numbers.*

Weaning weights for calves range from 550 to 600#. Approximately 75% of calves are sold mid-October to mid-November right after weaning. The other 25% of calves are backgrounded for 60 days in a dry lot while being fed hay, silage, corn, and sugar beet pulp. During this time, the calves will gain 100 to 150 pounds before they are sold.

In this area of the state, approximately 50% of pasture utilized is on owned ground and the other 50% of pasture utilized is rented. The representative budget includes a market rate for pasture and stalks as a cash feed expense. Cattle are on pasture from mid-May to the end of October. Current pasture rental rates in the area are \$40 to \$45 per pair per month. Fifteen to twenty acres per cow calf is needed for the 5 months they are on pasture. Four acres of corn stalks per cow for the winter is a general rule of thumb for around sixty cents per head per day. Cattle are typically on crop residue or stalk ground from November to January, with hay primarily fed the other three months. Bulls follow a similar feed program to that of the cows, however they are kept separate for part of the year. Raised feed and hay are included in the representative budget as cash feed expenses, valued at a current market rate since hay and crop production are thought of as separate enterprises from the livestock operation.

**Machinery, Equipment and Facilities** Basic equipment utilized for the cow-calf enterprise in the southern panhandle would typically include an ATV, pickup, tractor, stock trailer, feed wagon, portable chute, and panels. Facilities often include a barn and corrals.

The value of the machinery and equipment that pertains to use in the cow calf operation is shown in this budget. For example if the ATV is used for other enterprises on the ranch, with 40% use for the cow calf operation, 40% of its current and future value should be entered in to the budget program. If the stock trailer is used 100% of the time in the livestock

enterprise, 100% of its current and future value should be included in machinery and equipment or on a separate line for livestock equipment. Annual repair expenses for fixed assets 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 expense includes 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.

### **Other Depreciation, Interest and Overhead Costs**

Depreciation for bulls is figured in the difference of cost of purchased bulls to their sale value when sold. These figures are included in the bull budget page and are carried over into the total cow calf system budget page as income when sold and expense when purchased. Depreciation expense for tax purposes would be handled differently and in consultation with a tax accountant. There is no depreciation expense shown for the cows as they are typically replaced by raised heifers.

Opportunity interest of 3% 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 was sold and the money invested in its most profitable alternative use.

Overhead expenses entered into the budget the cow calf enterprise portion of the farm’s annual insurance premium and professional fees. Real estate value and taxes are left blank in this example because, as stated previously, rental costs are paid for all hay, stalks and pasture. Therefore, this budget is making the assumption that no ground utilized for the cow calf operation is owned by the cow calf enterprise. 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:*

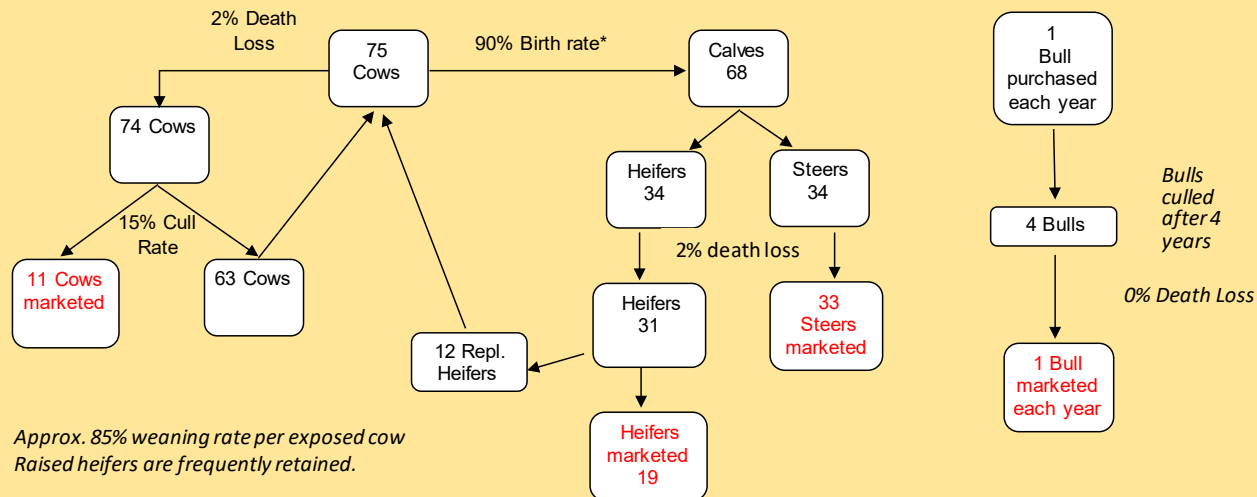
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Chart 1: Cow-calf production flowchart, 75 cow herd - Nebraska Panhandle (South)



75 Head Cow Herd Livestock Budget Worksheet pages attached include:

- Budget Input sheets
- Bull budget
- Replacement budget
- Breeding herd cash budget
- Backgrounded calf budgets (shows backgrounding cattle revenue and costs)
- 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 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 75 cow herd based in the southern part of the Nebraska panhandle.**

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



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# Budget Inputs

75 cow herd - Nebraska Panhandle, December 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.	75	Cows
	Average Cow Value		1,300	\$ / head
	Cows Culled per Year		11	Cows
	Cow Deaths per year		1	head
	Number of Replacements Needed		12	
	Estimated Weaning Rate		90	percent
	Extra Heifers Retained for Breeding that Will Not Be Used as Replacements		2	head
	Culled Replacement Heifer Weight When Sold		900	pounds
	Culled Replacement Heifer Selling Price		135	\$ / cwt
	Cost of Marketing Culled Replacement Heifers			\$ / head
	Replacement Females Purchased		(≤12)	head
	Replacement Female Cost (if applicable)			\$ / head
	Cow Cull Weight		1,350	pounds
	Non-Fed Cull Cow Price		62	\$ / cwt
Bulls	Bulls Needed		4	Bull(s)
	Bull Purchase Price		3,000	\$ / head
	Bull use (years)	(<10)	4	years
	Bull Death Loss Rate		0%	
	Cull Bull Price		90	\$ / cwt
	Cull Bull Weight		1,700	pounds
Calves	Calves Weaned	(≤68)	67	head/year
	Steer Weaning Weight		575	
	Heifer Weaning Weight		550	pounds
	Weaned Steer Price	(≥10)	168	\$ / cwt
	Weaned Heifer Price	(≥10)	165	\$ / cwt

Backgrounded Calf			
	Days Fed		days
	Death Loss	(0-100)	percent
Steers	Retained after Weaning	(≤34)	head
	End Weight		pounds
	Market Price	(≥10)	\$ per cwt
Heifers	Retained after Weaning	(≤20)	head
	End Weight		pounds
	Market Price	(≥10)	\$ per cwt

Stocker			
	Days Fed		days
	Death Loss	(0-100)	percent
Steers	Retained for Grazing	(≤0)	head
	End Weight		pounds
	Market Price	(≥10)	\$ per cwt
Heifers	Retained for Grazing	(≤0)	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	(<=11)		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
Summer Pasture	1.50	day	day	1	1.50
Corn Stalks/Winter Range-Pasture	0.85	day	day	1	0.85
Hay	150.00	ton	lbs	2000	0.08
DDG Cubes	350.00	ton	lbs	2000	0.18
Salt and Mineral	960.00	ton	ounce	32000	0.03
Corn	5.75	bu	lbs	56	0.10

Non-Feed Input Costs			Allocation Percentage				
Name	Cost per Year	Is This Cost Per Animal or for All Animals?	Breeding Herd	Wintered Calf (Optional)	Stocker (Optional)	Feedlot (Optional)	Fed Cull Cow (Optional)
Labor	125.00	per animal					
Fuel	25.00	per animal					
Veterinary and Medical	35.00	per animal					
Cull Cow Marketing	35.00	per animal					
Cull Bull Marketing	35.00	per animal					
Cull Replacement Marketing		per animal					
Weaned Calf Marketing	20.00	per animal					
Backgrounded Calf Marketing	20.00	per animal					
Stocker Marketing	-	per animal					
Feedlot Marketing	-	per animal					

Depreciable Input Costs					Allocation Percentage			
Name	Current Value	Future Value	Future Value Horizon	Annual Repairs	Breeding Herd (Optional)	Weaned Calf Wintering (Optional)	Stocker (Optional)	Feedlot (Optional)
Barn	20,000	10,000	20	1,000				
Machinery & equipment	70,000	20,000	10	2,000				
Livestock equipment	20,000	5,000	7	1,000				
Vehicles	20,000	5,000	7	600				

Interest	
Operations Interest Rate	6%
Opportunity Rate	3%

Overhead Costs			Allocation Percentage				
	Amount		Breeding Herd (Optional)	Weaned Calf Wintering (Optional)	Stocker (Optional)	Feedlot (Optional)	Fed Cull Cow (Optional)
Real Estate Value*							
Real Estate Tax	300	per year					
Annual Insurance Premium	1,500	per year					
Professional Fees	750	per year					
Annual Management Charge		per year					
Other	1,500	per year					

\* If cattle are grazed on owned land, either the value of the land and associated taxes or the grazing fees for that land should be included so costs are not double counted. If grazing fees are used to calculate costs when land is owned, only the cost of and taxes on non-grazing real estate should be included as an overhead cost. A calving shed is an example of non-grazing real estate.

**Bull Budget (4 Bulls)**

<b>Income</b>				<b>Herd Total</b>
	<u>Amount</u>	<u>Weight</u>	<u>Price</u>	<u>Total</u>
Cull Bull Sales	1.00 head @	\$ 1,700.00	\$ 90.00	1,530
<b>Gross Income</b>				<b>1,530</b>

<b>Variable Costs</b>				<b>Herd Total</b>
<u>Breeding Costs</u>	<u>Number</u>		<u>Price</u>	<u>Total</u>
Bulls	1.00		\$ 3,000 per head	3,000
<u>Bull Feed</u>	<u>Amount per Year</u>		<u>Per Animal or Total</u>	<u>Price</u>
Summer Pasture	165	day	per animal	@ 1.50 per day
Corn Stalks/Winter Range-Pasture	120	day	per animal	@ 0.85 per day
Salt and Mineral	1095	ounce	per animal	@ 0.03 per ounce
Hay	3000	lbs	per animal	@ 0.08 per lbs
			per animal	
<b>Total Feed</b>				<b>2,429</b>
<u>Other Variables</u>			<u>Allocation</u>	<u>Total</u>
Cull Bull Marketing			35.00 per animal	35
Operations Interest			Operations interest rate times feed and other variable expenses except marketing divided by two.	73
<b>Total Non-feed</b>				<b>108</b>
<b>Total Variable Costs</b>				<b>5,537</b>
<b>Net Expense</b>				<b>4,007</b>



# Replacement Budget

14 Head\*

Feed Costs					Herd Total
	Amount per Year		Per Animal or Total	Price	
Summer Pasture	150	day	per animal	@ 1.50 per day	3,150
Corn Stalks/Winter Range-Pastu	135	day	per animal	@ 0.85 per day	1,607
Hay	1400	lbs	per animal	@ 0.08 per lbs	1,470
DDG Cubes	350	lbs	per animal	@ 0.18 per lbs	858
salt and mineral	1095	ounce	per animal	@ 0.03 per ounce	460
<b>Total Feed Costs</b>					<b>7,544</b>

Breeding Herd Cash Budget (75 Cows)

Revenue				Herd Total	Per Cow	Per Calf
	<u>Number</u>	<u>Weight</u>	<u>Price</u>	<u>Total</u>		
Weaned Steer Value	34	575	168.00 per cwt	32,844		
Weaned Heifer Value	20	550	165.00 per cwt	18,150		
Cull Cow Sales	11	1,350	62.00 per cwt	9,207		
Replacements Culled	2	900	135.00 per cwt	2,430		
<b>Gross Income</b>				<b>62,631</b>	<b>835.08</b>	<b>1159.83</b>

Variable Cash Costs				Herd Total	Per Cow	Per Calf
<b>Breeding Costs</b>	<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)			4,007	53.43	74.21
Replacements Purchased	\$ per head					
<b>Animal Purchases</b>				<b>4,007</b>	<b>53.43</b>	<b>74.21</b>
<b>Cow Feed</b>	<u>Amount per Year</u>	<u>Per Animal or Total</u>	<u>Price</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
Summer Pasture	165 day	per animal	@ 1.50 per day	18,563	247.50	343.75
Salt and Mineral	1095 ounce	per animal	@ 0.03 per ounce	2,464	32.85	45.63
Hay	3000 lbs	per animal	@ 0.08 per lbs	16,875	225.00	312.50
Corn Stalks/Winter Range-Pasture	120 day	per animal	@ 0.85 per day	7,650	102.00	141.67
		per animal				
Replacement Heifer Feed	(From Replacement Spreadsheet)			7,544	100.59	139.70
<b>Total Feed</b>				<b>53,095</b>	<b>707.94</b>	<b>983.24</b>
<b>Other Variable</b>	<u>Amount</u>	<u>Unit</u>	<u>Allocation</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
Labor	125	per animal	100%	9,375	125.00	173.61
Fuel	25	per animal	100%	1,875	25.00	34.72
Veterinary and Medical	35	per animal	100%	2,625	35.00	48.61
Cull Cow Marketing	35	per animal		385	5.13	7.13
Cull Replacement Marketing	-	per animal				
Weaned Calf Marketing	20	per animal		1,080	14.40	20.00
Operations Interest	Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two.			2,192	29.23	39.86
<b>Total Non-feed</b>				<b>17,532</b>	<b>233.76</b>	<b>323.93</b>
<b>Total Variable Cash Costs</b>				<b>74,635</b>	<b>995.13</b>	<b>1,381.38</b>

Fixed Cash Costs				Herd Total	Per Cow	Per Calf
<b>Depreciables Input Costs</b>	<u>Repairs</u>	<u>Allocation</u>		<u>Total</u>	<u>Total</u>	<u>Total</u>
Barn	1,000	100%		1,000	13.33	18.52
Machinery & equipment	2,000	100%		2,000	26.67	37.04
Livestock equipment	1,000	100%		1,000	13.33	18.52
Vehicles	600	100%		600	8.00	11.11
<b>Cash Ownership</b>				<b>4,600</b>	<b>61.33</b>	<b>85.19</b>
<b>Overhead and Management</b>	<u>Amount</u>	<u>Allocation</u>		<u>Total</u>	<u>Total</u>	<u>Total</u>
Real Estate Tax	300	100%		300	4.00	5.56
Annual Insurance Premium	1,500	100%		1,500	20.00	27.78
Professional Fees	750	100%		750	10.00	13.89
Annual Management Charge	-					
Other	1,500	100%		1,500	20.00	27.78
<b>Total Overhead</b>				<b>4,050</b>	<b>54.00</b>	<b>75.00</b>
<b>Total Fixed Cash Costs</b>				<b>8,650</b>	<b>115.33</b>	<b>160.19</b>

<b>Total Cash Costs</b>	<b>83,285</b>	<b>1,110.46</b>	<b>1,541.57</b>
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<b>Net Cash Income</b>	<b>(20,654)</b>	<b>(275.38)</b>	<b>(381.73)</b>
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Non-Cash Costs				Herd Total	Per Cow	Per Calf
<b>Depreciables Input Costs</b>	<u>Depreciation</u>	<u>Opportunity</u>	<u>Allocation</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
Barn	500	600	100%	1,100	14.67	20.37
Machinery & equipment	5,000	2,100	100%	7,100	94.67	131.48
Livestock equipment	2,143	600	100%	2,743	36.57	50.79
Vehicles	2,143	600	100%	2,743	36.57	50.79
<b>Opportunity</b>	<u>Amount</u>	<u>Allocation</u>				
Real Estate		100%				
Livestock	3,578	100%		3,578	47.71	66.26

	Total Non-Cash Costs	17,264	230.18	319.70
Total Cash and Non-Cash		Herd Total	Per Cow	Per Calf
	Total Costs	100,548	1,340.64	1,861.27
	Total Net Income	(37,917)	(505.56)	(701.43)

Backgrounded Calf Budget

Days

Revenue				Herd Total	Per Calf Sold
	Number	Weight	Price	Total	Total
Steers			\$ / cwt		
Heifers			\$ / cwt		
<b>Gross Revenue</b>					

Variable Cash Costs				Herd Total	Per Calf Sold
	Number	Weight	Price	Total	Total
Steer Calves Retained		575	168.00 \$ / cwt		
Heifer Calves Retained		550	165.00 \$ / cwt		
<b>Animals Purchased</b>					
<b>Feed</b>	<b>Amount Fed per Year</b>	<b>Per Animal or Total</b>	<b>Price</b>	<b>Total</b>	<b>Total</b>
		per animal			
		per animal			
		per animal			
		per animal			
<b>Total Feed</b>					
<b>NonFeed</b>	<b>Amount</b>	<b>Basis</b>	<b>Allocation</b>	<b>Total</b>	<b>Total</b>
Labor	125	per animal			
Fuel	25	per animal			
Veterinary and Medical	35	per animal			
Backgrounded Calf Marketing	20	per animal			
Operations Interest	Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two.				
<b>Total Non-feed</b>					
<b>Total Variable Cash Costs</b>					

Fixed Cash Costs				Herd Total	Per Calf Sold
		Repairs	Allocation	Total	Total
<b>Depreciables Input Costs</b>					
Machinery & equipment		2,000			
Livestock equipment		1,000			
Vehicles		600			
<b>Total Cash Costs on Depreciables</b>					
<b>Overhead and Management</b>					
	<b>Amount</b>		<b>Allocation</b>	<b>Total</b>	<b>Total</b>
Real Estate Tax	300				
Annual Insurance Premium	1,500				
Professional Fees	750				
Annual Management Charge					
Other	1,500				
<b>Total Overhead and Ownership</b>					
<b>Total Fixed Cash Costs</b>					

<b>Total Cash Costs</b>					
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<b>Net Cash Income</b>					
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Non-Cash Costs				Herd Total	Per Calf Sold
		Depreciation	Opportunity Allocation	Total	Total
<b>Depreciable Assets</b>					
Machinery & equipment		5,000	2,100		
Livestock equipment		2,143	600		
Vehicles		2,143	600		
Real Estate			-		
<b>Total Non-Cash Costs</b>					

Total Cash and Non-Cash				Herd Total	Per Calf Sold
	<b>Total Costs</b>				
<b>Net Total Income</b>					

# System Budget

<b>Revenue</b>				<b>Herd Total</b>
	<u>Number</u>	<u>Weight</u>	<u>Price</u>	<u>Total</u>
Weaned Steers	34	575	168 \$ / cwt	32,844
Weaned Heifers	20	550	165 \$ / cwt	18,150
Wintered Steers				
Wintered Heifers				
Stocker Steers				
Stocker Heifers				
Fed Steers				
Fed Heifers				
Cull Cow Sales	11	1,350	62 \$ / cwt	9,207
Fed Cull Cow Sales				
Cull Bull Sales	1	1,700	90 \$ / cwt	1,530
Cull Replacement Sales	2	900	135 \$ / cwt	2,430
<b>Gross Income</b>				<b>64,161</b>

<b>Variable Costs</b>				<b>Herd Total</b>
<u>Animal Purchases</u>	<u>Number</u>	<u>Price</u>		<u>Total</u>
Replacement Females			\$ per head	
Bulls	1.0	3,000	\$ per head	3,000
<b>Total Animals Purchased</b>				<b>3,000</b>
<u>Feed</u>	<u>Amount</u>		<u>Price</u>	<u>Total</u>
Summer Pasture	15,135.00	day @	1.50 per day	22,703
Corn Stalks/Winter Range-Pasture	11,370.00	day @	0.85 per day	9,665
Hay	128.30	ton @	150.00 per ton	19,245
DDG Cubes	2.45	ton @	350.00 per ton	858
Salt and Mineral	3.18	ton @	960.00 per ton	3,055
Corn		bu @	5.75 per bu	
<b>Total Feed</b>				<b>55,525</b>
<u>Other Variable</u>				<u>Total</u>
Labor				9,375
Fuel				1,875
Veterinary and Medical				2,625
Cull Cow Marketing				385
Cull Bull Marketing				35
Cull Replacement Marketing				
Weaned Calf Marketing				1,080
Backgrounded Calf Marketing				
Stocker Marketing				
Feedlot Marketing				

Operations Interest	Calculations: Operations interest rate times feed and other variable expenses except marketing divided by two.	2,265
	<b>Total Other</b>	<b>17,640</b>
	<b>Total Variable Costs</b>	<b>76,165</b>
<b>Fixed Cash Costs</b>		
		<b>Herd Total</b>
<b><u>Depreciables Input Costs</u></b>	<b><u>Repairs</u></b>	<b><u>Total</u></b>
Barn	1000	1,000
Machinery & equipment	2000	2,000
Livestock equipment	1000	1,000
Vehicles	600	600
	<b>Total Ownership</b>	<b>4,600</b>
<b><u>Overhead and Management</u></b>		<b><u>Total</u></b>
Real Estate Tax		300
Insurance		1,500
Professional Fees		750
Management		
Other		1,500
	<b>Total Overhead</b>	<b>4,050</b>
	<b>Total Fixed Cash Costs</b>	<b>8,650</b>
	<b>Total Cash Costs</b>	<b>84,815</b>
	<b>Net Cash Income</b>	<b>(20,654)</b>

<b>Non-Cash Costs</b>		<b>Herd Total</b>
<b><u>Depreciables Costs</u></b>	<b><u>Depre-ciation</u></b>	<b><u>Opportunity</u></b>
		<b><u>Total</u></b>
Barn	500	600
Machinery & equipment	5,000	2,100
Livestock equipment	2,143	600
Vehicles	2,143	600
<b><u>Opportunity</u></b>		
Real Estate Opportunity	Investment rate times real estate value	
Livestock	Investment rate times livestock value	3,578
	<b>Total Non-Cash Costs</b>	<b>17,264</b>

<b>Total Cash and Non-Cash</b>	<b>Herd Total</b>
<b>Total Costs</b>	<b>102,078</b>
<b>Net Total Income</b>	<b>(37,917)</b>