NC STATE UNIVERSITY

DAIRY HEIFERS

Budget 10-10 November-05

Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay.

ITEM	UNITS	PRICE	QUANTITY	TOTAL VALUE	VALUE/HEAD*	YOUR VALUE
		\$		\$	\$	\$
GROSS REVENUE:		4 000	40.7	70.400	4 000	
1. Springing heifers		1,600	49.7	79,493	1,600	
2. Cull heifers			2.6	1,111	22	
3. Total revenue				80,605	1,622	
OPERATING EXPENSES:						
4. Day old calves	Head	200	58.0	11,600	233	
5. Milk replacer	lb.	0.95	2,801.4	2,661	54	
6. Concentrates	Tons	187.81	58.3	10,949	220	
7. Byproducts fed	Tons	0.00	0.0	0	0	
8. Hay	Tons, as fed	70.00	220.6	15,442	311	
9. Corn silage	Tons, as fed	25.00	458.8	11,470	231	
10. Pasture	Tons, as fed	0.00	0.0	0	0	
11. Bedding	10110, 00100	5.00	145.7	728	15	
12. Vet and medication	Head	0.00	0.0	1,094	22	
13. Breeding	Head	35.00	49.7	1,739	35	
14. Utilities, fuel and oil	Head	00.00	-0.7	3,558	72	
15. Supplies and Misc.	nedd			893	18	
16. Repairs				2,125	43	
17. Death loss and culling				3,313	67	
5				5,666	114	
18. Interest on operating capital				5,000	114	
19. Total operating expense				71,239	1,434	
20. Returns over operating expenses				9,366	189	
OWNERSHIP EXPENSES:						
21. Specialized cattle facilities						
machinery and equipment				9,160	184	
22. Returns to land, overhead, labor ar	nd management			206	4	
23. Labor for livestock	Hours	9.50	1,819.0	17,280	348	
		0.00	.,			
24. TOTAL COST				97,679	1,966	
25. Returns to land, overhead and ma	anagement			-\$17,074	-\$344	
SUMMARY						
26. Total cost per head, including initia	al calf value and	net of cull	sales		\$1,944	
27. Cost per head excluding initial val	ue of calf				\$1,688	
28. Cost per pound of gain					\$1.38	
29. Cost per head per day					\$2.11	

* Calculated as the total value divided by the number of heifers available at the end of the raising period.

NOTE. This budget assumes that heifers are transferred to a transition feeding group 3 weeks before calving. These costs are not included in the budget.

Prepared by

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Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay.

ITEM	HEIFER	LIFE	INITIAL	SALVAGE	DEPREC-	INTEREST	INSUR-	PROP.	TOTAL
	SHARE		COST	VALUE	IATION		ANCE	TAXES	
	%	YEARS	\$	\$	\$	\$	\$	\$	\$
Rate Charged, percent						7.50%	1.00%	0.60%	
1. Calf housing	100%	10	4,125	0	413	155	21	12	600
2. Cattle housing & feed bunk	100%	15	16,500	0	1,100	619	83	50	1,851
3. Fence-line feed bunk with									
concrete pad	100%	15	4,400	0	293	165	22	13	494
4. Fencing	100%	15	1,650	0	110	62	8	5	185
5. Water supply	100%	15	825	0	55	31	4	2	93
6. Horizontal silo	40%	15	19,250	0	513	289	39	23	864
7. Hay storage	100%	20	18,750	0	938	703	94	56	1,791
8. Corral	100%	15	2,475	0	165	93	12	7	278
9. Pickup truck	30%	8	22,000	4,034	674	293	39	23	1,029
10. Tractor	60%	20	19,700	6,151	406	582	78	47	1,112
11. Large round bale handler	50%	10	500	0	25	9	1	1	36
12. Silage/feeder wagon	35%	12	10,400	825	279	147	20	12	458
13. Nutrient management	100%	15	3,300	0	220	124	17	10	370
14. Other	0%	1	0	0	0	0	0	0	0
Total		-	\$123,875	\$11,010	\$5,191	\$3,271	\$436	\$262	\$9,160

TABLE 5A: Initial invest ment in specialized buildings and equipment, and annual ownership costs for rearing dairy heifers

SENSITIVITY ANALYSIS

The tables show A) Returns to land, overhead and management, a profit measure, and B) Cost per head, under various assumptions about costs and returns. Specifically, the cost and returns shown in the enterprise budget are believed to be fairly representative of North Carolina conditions but there is a wide variation in heifer raising systems and in farm performance among farms. Also, costs and the value of heifers change from year to year. Table a shows the effects of revenue and costs that are higher and lower than for the basic budget. Similarly, Table B shows the effects of total raising costs that are higher and lower.

A. RETURNS TO LAND, OVERHEAD AND MANAGEMENT:

			REVENUE	
			Base	
		-10%	Budget	+10%
	-10%	-\$15,367	-\$7,306	\$754
EXPENSE	Base	-\$25,135	-\$17,074	-\$9,014
	+ 10%	-\$34,903	-\$26,842	-\$18,782

B. TOTAL COST PER SPRINGING HEIFER RAISED, EXCLUDING THE VALUE OF THE HEIFER CALF:

	Base	
-10%	Budget	+10%
\$1,519	\$1,688	\$1,857

Stage 1. Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay. Birth to weaning

	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
		\$		\$	\$
GROSS REVENUE:			/		
1. Weaned heifer calves	Head	300	53.4	16,008	
2. Cull heifers	Head	0	0.0	0	
3. Total revenue				16,008	
OPERATING EXPENSES:					
4. Day old calves	Head	200	58.0	11,600	
5. Milk replacer	lb.	0.95	2,801.4	2,661	
6. Calf starter feed	lb.	0.18	2,334.5	420	
Concentrate feed	lb.	0.00	0.0	0	
8. Hay	Tons, as fed	0.00	0.0	0	
9. Pasture	Tons, as fed	0.00	0.0	0	
10. Other feed		0.00	0.0	0	
11. Bedding	Cwt.	5.00	40.0	200	
12. Vet and medication	Head	6.00	53.4	320	
13. Misc.	Head	2.00	53.4	107	
14. Utilities, fuel and oil	Head	7.50	53.4	400	
15. Supplies	Head	5.00	53.4	267	
16. Repairs				83	
17. Death loss and culling				928	
18. Interest on operating capital				111	
19. Total operating expense				17,097	
20. Returns over operating expenses				-1,089	
OWNERSHIP EXPENSES:					
21. Specialized cattle facilities				c00	
machinery and equipment				600	
22. Returns to land, overhead, labor a	nd management			-1,690	
				0	
23. Labor for livestock	Hours	9.50	186.8	1,774	0
24. TOTAL COST				19,472	
25. Returns to land, overhead and m	nanagement			-\$3,464	
SUMMARY					
26. Total cost per head, this stage, inc	luding initial calf va	alue, net of sa	les	\$365	
27. Cost per head excluding initial va				\$148	
28. Cost per pound of gain for this sta				\$2.46	
29. Cost per head per day for this stag				\$3.51	
30. Average daily gain, lb/head/day				1.43	

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Stage 2. Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay. Weaning to 6 months

ITEM	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
		\$		\$	\$
GROSS REVENUE:					
1. Heifer calves	Head	500		26,413	
2. Cull heifers	Head	() 0.0	0	
3. Total revenue				26,413	
OPERATING EXPENSES:					
4. Weaned calves	Head	300) 53.4	16,008	
5. Calf starter feed	lb.	0.18	3081.5	555	
6. Grower concentrate	Tons	144.46	6 17.7	2,554	
Other concentrate feed	Tons	0.00	0.0	0	
8. Hay	Tons, as fed	70.00) 22.7	1,588	
9. Other Hay	Tons, as fed	0.00	0.0	0	
10. Corn silage	Tons, as fed	0.00	0.0	0	
11. Pasture	Tons, as fed	0.00	0.0	0	
11. Bedding	cwt.	5.00) 105.7	528	
13. Vet and medication	Head	5.00) 52.8	264	
14. Misc	Head	2.00) 52.8	106	
15. Utilities, fuel and oil	Head	7.50) 52.8	396	
16. Supplies	Head	2.00) 52.8	106	
17. Repairs				539	
18. Death loss and culling				160	
19. Interest on operating capital				519	
20. Total operating expense				23,323	
21. Returns over operating expenses				3,090	
OWNERSHIP EXPENSES:					
22. Specialized cattle facilities					
machinery and equipment				2,595	
23. Returns to land, overhead, labor a	and management			495	
24. Labor for livestock	Hours	9.50	308	2,927	
25. TOTAL COST				28,845	
26. Returns to land, overhead and r	-\$2,432				
SUMMARY					
27. Total cost per head, this stage, in		fer value, net c	of cull sales	\$546	<u> </u>
28. Cost per head excluding initial va				\$243	<u> </u>
29. Cost per pound of gain for this sta	age			\$0.97	
30. Cost per head per day for this sta	age			\$1.74	
31. Average daily gain, lb/head/day				1.79	

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Budget 10-10 November-05

Stage 3. Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay. Six months to pre-breeding age

ITEM	UNITS	PRICE \$	QUANTITY	VALUE \$	YOUR VALUE \$
GROSS REVENUE:		Ψ		Ψ	Ψ
1. Open heifers	Head	750	52.3	39,224	
2. Cull heifers	Head	0	0.0	0	
3. Total revenue				39,224	
OPERATING EXPENSES:					
4. Growing heifers	Head	500	52.8	26,413	
5. Concentrate mix	Tons	197.12		4,458	
6. Other concentrates	Tons	0.00		0	
7. Byproducts fed	Tons	0.00		0	
8. Hay	Tons, as fed	70.00	35.4	2,478	
9. Other Hay	Tons, as fed	0.00		0	·
10. Corn silage	Tons, as fed	25.00		7,713	·
11. Pasture	Tons, as fed	0.00		0	
11. Bedding	cwt.	0.00		0	·
13. Vet and medication	Head	5.00		261	
14. Misc	Head	2.00		105	
15. Utilities, fuel and oil	Head	30.00		1,569	
16. Supplies	Head	2.00		105	
17. Repairs				572	
18. Death loss and culling				264	
19. Interest on operating capital				2,426	
re: mereet en operating capital				2,120	
20. Total operating expense				46,364	
21. Returns over operating expenses				-7,141	
				0	
OWNERSHIP EXPENSES:				0	
22. Specialized cattle facilities				0	
machinery and equipment				2,393	
23. Returns to land, overhead, labor an	d management			-9,533	
24. Labor for livestock	Hours	9.50	787	7,473	
25. TOTAL COST				56,230	
26. Returns to land, overhead and ma	-\$17,007				
SUMMARY			6 11 11	.	
27. Total cost per head, this stage, incl	-	ter value, net o	t cull sales	\$1,075	
28. Cost per head excluding initial value				\$570	
29. Cost per pound of gain for this stag				\$1.27	
30. Cost per head per day for this stag	е			\$1.58	
31. Average daily gain, lb/head/day				1.25	

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Stage 4. Estimated annual revenue, operating expenses, ownership expenses and returns to land, overhead and management for rearing large breed dairy heifers to calve at 27-mo. at 1,350 lb., using corn silage and hay. Breeding to pre-calving

S S S CROSS REVENUE: 1. Springing heifers Head 1600 49.7 79,493	ITEM	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
1. Springing heifers Head 1600 49.7 79,493 2. Cull heifers Head 425 2.6 1,111 3. Total revenue 80,605 OPERATING EXPENSES: 80,605 4. Open heifers Head 750 52.3 39,224 5. Concentrate mix Tons 193,66 15.3 2,962 6. Other concentrates Tons 0.00 0 0 7. Byproducts fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 13. Vet and medication Head 35.00 49.7 248 14. Breeding Head 24.00 49.7 1.192 15. Utilities, fuel and oil Head 24.00 49.7 1.99 16. Supplies & misc. Head 24.00 49.7 1.99 17. Repairs 766 765.803 2.479 2.479			\$		\$	\$
2. Cull heifers Head 425 2.6 1,111			1000	10 7	70.400	
3. Total revenue 80,605 OPERATING EXPENSES:					,	
OPERATING EXPENSES: 4 4. Open heifers Head 750 52.3 39,224 5. Concentrate mix Tons 193,66 15.3 2,962 6. Other concentrates Tons 0.00 0.0 0 7. Byproducts fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 25.00 150.3 3,757 10. Corn silage Tons, as fed 0.00 0.0 0 11. Bedding cwt. 0.00 0.0 0 12. Vet and medication Head 5.00 49.7 1,739 13. Vet and medication Head 24.00 49.7 1,192 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 24.00 49.7 1,192 16. Supplies & misc. Head 24.00 49.7 1,192 16. Supplies & misc. Head 24.00 49.7 1,192 17. Repairs Total operating expe	2. Cull heiters	Head	425	2.6	1,111	
4. Open heifers Head 750 52.3 39,224 5. Ocncentrate mix Tons 193,66 15.3 2,962 6. Other concentrates Tons 0.00 0.00 0 7. Byproducts fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 0.00 0.0 0 11. Bedding cwt. 0.00 0.0 0 13. Vet and medication Head 35.00 49.7 1,739 14. Breeding Head 24.00 49.7 1,192 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1.961 1.961 19. Interest on operating capital 2.479 24.79 20. Total operating expenses 65,803 21. 24. 21. Returns over operating expenses 11,507 24. 24. 23. Returns to land, overhead, labor and management 3.	3. Total revenue				80,605	
5. Concentrate mix Tons 193.66 15.3 2.962 6. Other concentrates Tons 0.00 0.0 0 7. Byproducts fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 0.00 0.0 0 9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 0.00 0.0 0 11. Bedding c.wt. 0.00 0.0 0 13. Vet and medication Head 35.00 49.7 248 14. Breeding Head 35.00 49.7 1,192 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 1,99 17. Repairs 766 19.61 1961 11. 19. Interest on operating capital 2.479 20. 70tal operating expense 65,803 21. Returns or land, overhead, labor and management 3,294 23.294 24. 24. 24. 24. 25. 71.505 25.	OPERATING EXPENSES:					
6. Other concentrates Tons 0.00 0.0 0 7. Byproducts fed Tons, as fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 70.00 162.5 11,376 11.376 9. Other Hay Tons, as fed 70.00 162.5 11.376 11.376 9. Other Hay Tons, as fed 0.00 0.0 0 11. 11. Pasture Tons, as fed 0.00 0.0 0 11. 11. Pasture Tons, as fed 5.00 49.7 1.739 11.739 13. Vet and medication Head 35.00 49.7 1.739 11.5 111ities, fuel and oil Head 24.00 49.7 1.739 11.5 111.5 11.5	4. Open heifers	Head	750	52.3	39,224	
6. Other concentrates Tons 0.00 0.0 0 7. Byproducts fed Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 0.00 0.0 0 9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 13. Vet and medication Head 5.00 49.7 1,739 14. Breeding Head 24.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,92 16. Supplies & misc. Head 2.00 49.7 9 17. Repairs 766 196 196 1161 19. Interest on operating capital 2,479 24.49 24.49 20. Total operating expenses 14,801 114,801 114.801 114.801 21. Returns to land, overhead, labor and management 3,294 115.007 24. 25.	5. Concentrate mix	Tons	193.66	15.3	2,962	
8. Hay Tons, as fed 70.00 162.5 11,376 9. Other Hay Tons, as fed 0.00 0 0 10. Corn silage Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 0.00 0.0 0 13. Vet and medication Head 5.00 49.7 248 14. Breeding Head 35.00 49.7 1,192 15. Utilities, fuel and oil Head 2.00 49.7 99 17. Repairs 766 1.961 1.961 19. Interest on operating capital 2,479 20. 704 loperating expenses 14,801 20. Total operating expenses 14,801 2.479 23. 24. 24. 24. 22. Specialized cattle facilities machinery and equipment 3,294 23. 23. 23. 24. 24. 24. 24. 24. 24. 24. 24. 24. 24. 24. 24. <td>6. Other concentrates</td> <td>Tons</td> <td>0.00</td> <td>0.0</td> <td>0</td> <td></td>	6. Other concentrates	Tons	0.00	0.0	0	
9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 25.00 150.3 3.757 11. Pasture Tons, as fed 0.00 0.0 0 11. Bedding cwt. 0.00 0.0 0 13. Vet and medication Head 35.00 49.7 248 14. Breeding Head 35.00 49.7 1,192 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 166 1061 18. Death loss and culling 1.961 1961 1061 19. Interest on operating expenses 65,803 14,801 1061 20. Total operating expenses 14,801 11507 124.001 11507 124.001 21. Returns to land, overhead, labor and management 11,507 0 124.1230 125.7 74,203 126.7 142.001 11507 10 23. Returns to land, overhead and management \$6,401 56,401 51,471 56,401	7. Byproducts fed	Tons	0.00	0.0	0	
10. Corn silage Tons, as fed 25.00 150.3 3,757 11. Pasture Tons, as fed 0.00 0.0 0 11. Bedding cwt. 0.00 0.0 0 13. Vet and medication Head 50.0 49.7 248 14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,92 16. Supplies & misc. Head 2.00 49.7 9 17. Repairs 766 19 1.961 11 19. Interest on operating capital 2,479 2.479 14.801 20. Total operating expenses 65,803 14,801 14.801 21. Returns over operating expenses: 14,801 14.801 14.801 22. Specialized cattle facilities machinery and equipment 3,294 11,507 24. Labor for livestock Hours 9.50 537 5,105 0 24. Labor for livestock Hours 9.50 537 5,105 0 11,507 24. Labor for livestock 11,507 25. TOTAL COST 74.203 26. Returns to lan	8. Hay	Tons, as fed	70.00	162.5	11,376	
11. Pasture Tons, as fed 0.00 0.0 0 11. Bedding cwt. 0.00 0.0 0 13. Vet and medication Head 5.00 49.7 248 14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1.961 1.961 18. Death loss and culling 1,961 1.961 1.961 19. Interest on operating capital 2,479 1.4801 1.961 20. Total operating expense 65.803 14.801 1.961 21. Returns over operating expenses: 14.801 1.961 1.961 22. Specialized cattle facilities machinery and equipment 3,294 1.961 1.961 23. Returns to land, overhead, labor and management 11,507 0 0 24. Labor for livestock Hours 9.50 537 5,105 0 25. TOTAL COST 74,203 2 2 26. Returns to land, overhead and management <	9. Other Hay	Tons, as fed	0.00	0.0	0	
11. Bedding cwt. 0.00 0.0 0 13. Vet and medication Head 5.00 49.7 248 14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1,961 1 19. Interest on operating capital 2,479 24.79 24.79 20. Total operating expense 65,803 24.79 24.79 20. Total operating expenses 14,801 24.00 49.7 21. Returns over operating expenses: 14,801 22.5 22.5pecialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 11,507 0 0 24. Labor for livestock Hours 9.50 537 5,105 0 25. TOTAL COST 74,203 26. 86,401 26.401 20 SUMMARY 27. Total cost per head, this stage, including initia	10. Corn silage	Tons, as fed	25.00	150.3	3,757	
13. Vet and medication Head 5.00 49.7 248 14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766	11. Pasture	Tons, as fed	0.00	0.0	0	
14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1,961 1 18. Death loss and culling 1,961 1,961 1 19. Interest on operating capital 2,479 2 14,801 20. Total operating expense 65,803	11. Bedding	cwt.	0.00	0.0	0	
15. Utilities, fuel and oil Head 24.00 49.7 1,192 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 18. Death loss and culling 1,961 19. Interest on operating capital 2,479 20. Total operating expense 65,803 21. Returns over operating expenses 14,801 OWNERSHIP EXPENSES: 22. 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 11,507 24. Labor for livestock Hours 9.50 537 5,105 25. TOTAL COST 74,203 26. Returns to land, overhead and management \$6,401	13. Vet and medication	Head	5.00	49.7	248	
16. Supplies & misc. Head 2.00 49.7 99	14. Breeding	Head	35.00	49.7	1,739	
16. Supplies & misc. Head 2.00 49.7 99	15. Utilities, fuel and oil	Head	24.00	49.7	1,192	
17. Repairs 766 18. Death loss and culling 1,961 19. Interest on operating capital 2,479 20. Total operating expense 65,803 21. Returns over operating expenses 14,801 OWNERSHIP EXPENSES: 14,801 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 11,507 24. Labor for livestock Hours 9.50 537 5,105 25. TOTAL COST 74,203 0 26. Returns to land, overhead and management \$6,401	16. Supplies & misc.	Head	2.00	49.7	99	
18. Death loss and culling 1,961					766	
19. Interest on operating capital 2,479 20. Total operating expense 65,803 21. Returns over operating expenses 14,801 OWNERSHIP EXPENSES: 14,801 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 11,507 24. Labor for livestock Hours 9.50 537 5,105 25. TOTAL COST 74,203 26. Returns to land, overhead and management \$6,401 \$6,401 SUMMARY \$6,401 \$6,401 \$6,401 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,471 \$6,99 29. Cost per head excluding initial value of heifer \$659 \$659 \$659 29. Cost per head per day for this stage \$1,43 \$2,57 \$2,57					1,961	
21. Returns over operating expenses 14,801 OWNERSHIP EXPENSES:	5					
OWNERSHIP EXPENSES:	20. Total operating expense				65,803	
22. Specialized cattle facilities machinery and equipment 3,294	21. Returns over operating expenses				14,801	
machinery and equipment 3,294	OWNERSHIP EXPENSES:					
machinery and equipment 3,294	22. Specialized cattle facilities					
24. Labor for livestock Hours 9.50 537 5,105 0 25. TOTAL COST 74,203					3,294	
24. Labor for livestock Hours 9.50 537 5,105	23. Returns to land, overhead, labor an	d management			11,507	
26. Returns to land, overhead and management \$6,401 SUMMARY \$1,471 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,471 28. Cost per head excluding initial value of heifer \$659 29. Cost per pound of gain for this stage \$1.43 30. Cost per head per day for this stage \$2.57	24. Labor for livestock	Hours	9.50	537	5,105	0
SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,471 28. Cost per head excluding initial value of heifer \$659 29. Cost per pound of gain for this stage \$1.43 30. Cost per head per day for this stage \$2.57	25. TOTAL COST				74,203	
SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,471 28. Cost per head excluding initial value of heifer \$659 29. Cost per pound of gain for this stage \$1.43 30. Cost per head per day for this stage \$2.57	26 Poturne to land overhead and m	anagomont			\$6.401	
28. Cost per head excluding initial value of heifer\$65929. Cost per pound of gain for this stage\$1.4330. Cost per head per day for this stage\$2.57		anagement			φ0,401	
28. Cost per head excluding initial value of heifer\$65929. Cost per pound of gain for this stage\$1.4330. Cost per head per day for this stage\$2.57	27. Total cost per head, this stage, inc	\$1,471				
30. Cost per head per day for this stage \$2.57		-			\$659	
	29. Cost per pound of gain for this stag	ge			\$1.43	
					\$2.57	
	31. Average daily gain, lb/head/day					

This budget assumes that heifers are transferred to a transition feeding group 3 weeks before calving. These costs are not included in the budget.

Prepared by

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