

DAIRY HEIFERS

Budget 10-12 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 1350 lb, using pasture and hay.

ITEM	UNITS	PRICE	QUANTITY	TOTAL VALUE	VALUE/HEAD*	YOUR VALUE
ODOGO DEVENUE		\$		\$	\$	\$
GROSS REVENUE:		4 000	40.7	70.400	4.000	
Springing heifers Sull 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	145.89	78.8	11,497	231	
7. Byproducts fed	Tons	0.00	0.0	0	0	
8. Hay	Tons, as fed	70.00	138.2	9,675	195	
9. Corn silage	Tons, as fed	0.00	0.0	0	0	
10. Pasture	Tons, as fed	12.50	666.5	8,331	168	
11. Bedding		5.00	92.8		9	
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			3,781	76	
15. Supplies and Misc.				893	18	
16. Repairs				2,125	43	
17. Death loss and culling				3,313	67	
18. Interest on operating capital				5,022	101	
19. Total operating expense				62,196	1,252	
20. Returns over operating expenses				18,408	371	
OWNERSHIP EXPENSES:						
21. Specialized cattle facilities						
machinery and equipment				9,160	184	
22. Returns to land, overhead, labor at	nd management			9,248	186	
23. Labor for livestock	Hours	9.50	1,289.3	12,249	247	
24. TOTAL COST				83,605	1,683	
25. Returns to land, overhead and management -\$3,000						
SUMMARY	-			•		
26. Total cost per head, including initia	\$1,660					
27. Cost per head excluding initial va	\$1,405					
28. Cost per pound of gain	\$1.15					
29. Cost per head per day					\$1.76	

^{*} 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

G.A. Benson, Extension Economist, NCSU; Telephone: (919) 515-5184

B.A. Hopkins, Extension Dairy Specialist, NCSU; Telephone (919) 515-7592

DAIRY HEIFERS

Budget 10-12

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 1350 lb, using pasture and hay.

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

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%	
 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

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%	-\$2,700	\$5,360	\$13,421				
EXPENSE	Base	-\$11,061	-\$3,000	\$5,060				
	+ 10%	-\$19,421	-\$11,361	-\$3,300				

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

	Base	
-10%	Budget	+10%
\$1,264	\$1,405	\$1,545

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 1350 lb, using pasture and hay. Birth to weaning

ITEM	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
	-	\$		\$	\$
GROSS REVENUE:					
 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	
7. 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	11000	0.00	00.1	83	
17. Death loss and culling				928	
18. Interest on operating capital				111	
To. Interest on operating capital				111	
19. Total operating expense				17,097	
20. Returns over operating expenses				-1,089	
OWNERSHIP EXPENSES:					
21. Specialized cattle facilities					
machinery and equipment				600	
22 Paturna to land averband labor an	d managament			1 600	
22. Returns to land, overhead, labor ar	iu managemeni			-1,690	
23. Labor for livestock	Hours	9.50	186.8	0 1,774	
24. TOTAL COST				19,472	
25. Returns to land, overhead and ma	-\$3,464				
SUMMARY				0000	
26. Total cost per head, this stage, incl		llue, net of sa	les	\$365	
27. Cost per head excluding initial val				\$148	
28. Cost per pound of gain for this stage				\$2.46	
29. Cost per head per day for this stag	е			\$3.51	
30. Average daily gain, lb/head/day				1.43	

Prepared by

- G.A. Benson, Extension Economist, NCSU; Telephone: (919) 515-5184
- B.A. Hopkins, Extension Dairy Specialist, NCSU; Telephone (919) 515-7592

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 1350 lb, using pasture 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	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	
Grower concentrate	Tons	144.46	5.9	851	
7. Other concentrate feed	Tons	137.10	11.3	1,553	
8. Hay	Tons, as fed	70.00	6.8	477	
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	12.50	58.0	725	
11. Bedding	cwt.	5.00	52.8	264	
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				508	
20. Total operating expense				22,511	
21. Returns over operating expense	es			3,902	
OWNERSHIP EXPENSES:					
22. Specialized cattle facilities					
machinery and equipment				2,595	
23. Returns to land, overhead, labo	r and management			1,307	
24. Labor for livestock	Hours	9.50	308	2,927	
25. TOTAL COST				28,033	
26. Returns to land, overhead and	-\$1,620				
SUMMARY	-				
27. Total cost per head, this stage,	including initial hei	fer value, net of	cull sales	\$531	
28. Cost per head excluding initial		•		\$228	
29. Cost per pound of gain for this				\$0.91	
30. Cost per head per day for this s	\$1.63				
31. Average daily gain, lb/head/da	1.79				

Prepared by

G.A. Benson, Extension Economist, NCSU; Telephone: (919) 515-5184

B.A. Hopkins, Extension Dairy Specialist, NCSU; Telephone (919) 515-7592

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 1350 lb, using pasture and hay. Six months to pre-breeding age

ITEM	UNITS	PRICE \$	QUANTITY	VALUE \$	YOUR VALUE \$
GROSS REVENUE:		•		•	•
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	127.75		2,594	
6. Other concentrates	Tons	143.94		2,959	
7. Byproducts fed	Tons	0.00		2,000	
8. Hay	Tons, as fed	70.00		3,017	
9. Other Hay	Tons, as fed	0.00		0,017	
10. Corn silage	Tons, as fed	0.00		0	
11. Pasture	Tons, as fed	12.50		2,827	
11. Bedding	cwt.	0.00		2,027	
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		1,509	
• • • • • • • • • • • • • • • • • • • •	i i c au	2.00	32.3		
17. Repairs				572	
18. Death loss and culling				264	
19. Interest on operating capital				2,314	
20. Total operating expense				43,000	
21. Returns over operating expenses				-3,776 0	
OWNERSHIP EXPENSES:				0	
22. Specialized cattle facilities				0	
machinery and equipment				2,393	
machinery and equipment				2,393	
23. Returns to land, overhead, labor an	d management			-6,169	
24. Labor for livestock	Hours	9.50	472	4,484	
25. TOTAL COST				49,876	
26. Returns to land, overhead and ma	-\$10,653				
27. Total cost per head, this stage, incl	uding initial hai	for value not o	f cull sales	\$954	
28. Cost per head excluding initial values		iei value, net 0	i cuii saits	\$954 \$449	
29. Cost per pound of gain for this stag				\$449 \$1.00	
30. Cost per head per day for this stage	e			\$1.24	
31. Average daily gain, lb/head/day	1.25				

Prepared by

G.A. Benson, Extension Economist, NCSU; Telephone: (919) 515-5184 B.A. Hopkins, Extension Dairy Specialist, NCSU; Telephone (919) 515-7592

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 1350 lb, using pasture and hay. Breeding to pre-calving

Section Sect	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: 4. Open heifers Head 750 52.3 39,224 5. Concentrate mix Tons 124.98 8.4 1,053 6. Other concentrates Tons 157.65 9.6 1,512 7. Byproducts fed Tons 0.00 0.0 0 8. Hay Tons, as fed 70.00 88.3 6,182 9. Other Hay Tons, as fed 0.00 0.0 0 10. Corn silage Tons, as fed 12.50 382.4 4,780 11. Pasture Tons, as fed 12.50 382.4 4,780 11. Bedding cwt. 0.00 0.0 0 12. Seeding Head 5.00 49.7 1,739 13. Vet and medication Head 28.50 49.7 1,739 15. Utilities, fuel an						
Coll helifers						
3. Total revenue						
OPERATING EXPENSES:	2. Cull heifers	Head	425	2.6	1,111	
4. Open heifers Head 750 52.3 39,224 5. Concentrate mix Tons 124.98 8.4 1,053 6. Other concentrates Tons 157.65 9.6 1,512 7. Byproducts fed Tons 0.00 0.0 0 8. Hay Tons, as fed 70.00 88.3 6,182 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 12.50 382.4 4,780 0 11. Bedding cwt. 0.00 0.0 0 0 0 13. Vet and medication Head 5.00 49.7 248 4 4 8 4 4 7 1,739 1,739 1,739 1,739 1,739 1,7416 1,65 5,949,7 1,416 1,7416 1,752 1,7416 1,752 1,741 1,752 1,752 1,752 1,752 1,752 1,752 </td <td>3. Total revenue</td> <td></td> <td></td> <td></td> <td>80,605</td> <td></td>	3. Total revenue				80,605	
5. Concentrate mix Tons 124.98 8.4 1,053 6. Other concentrates Tons 157.65 9.6 1,512 7. Byproducts fed Tons 0.00 0.0 0 8. Hay Tons, as fed 70.00 88.3 6,182 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 10.00 0.0 0 11. Pasture Tons, as fed 10.00 0.0 0 11. Bedding cwt. 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 1,416 16. Supplies & misc. Head 2.00 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766	OPERATING EXPENSES:					
6. Other concentrates	4. Open heifers	Head	750	52.3	39,224	
7. Byproducts fed Tons 0.00 0.0 0 8. Hay Tons, as fed 70.00 88.3 6,182 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 12.50 382.4 4,780 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 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 9.9 17. Repairs 766 19.961 19.961 18. Death loss and culling 1,961 19.253 20. Total operating expenses 61,351 19.253 21. Returns over operating expenses 19,253 22. Specialized	Concentrate mix	Tons	124.98	8.4	1,053	
8. Hay Tons, as fed 70.00 88.3 6,182 9. Other Hay Tons, as fed 0.00 0.0 0 0 0.0 0 10. Corn silage Tons, as fed 0.00 0.0 0 0 0 0 11. Pasture Tons, as fed 12.50 382.4 4,780 11. Bedding cwt. 0.00 0.0 0 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 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 18. Death loss and culling 1.961 19. Interest on operating capital 2.372 20. Total operating expense 61,351 21. Returns over operating expenses 19,253 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 50. Cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$52.9 9. Cost per pound of gain for this stage \$2.06 \$1.14 4 20. Cost per head per day for this stage \$2.06 \$1.14 4.	6. Other concentrates	Tons	157.65	9.6	1,512	
9. Other Hay	7. Byproducts fed	Tons	0.00	0.0	0	
10. Corn silage Tons, as fed 0.00 0.0 0 11. Pasture Tons, as fed 12.50 382.4 4,780 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 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 766 766 18. Death loss and culling 1,961 1,961 19. Interest on operating expense 61,351 2,372 20. Total operating expenses 19,253 19,253 21. Returns over operating expenses 19,253 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 24 23. Returns to land, overhead, labor and management 15,959 44 15,959 24 24. Labor for livestock Hours 9.50 322 3,063 3,063 25 25. TOTAL COST 67		Tons, as fed	70.00	88.3	6,182	
11. Pasture Tons, as fed 12.50 382.4 4,780 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 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 766 766 18. Death loss and culling 1,961 1,961 19. Interest on operating capital 2,372 2 20. Total operating expenses 61,351 2,372 21. Returns over operating expenses 19,253 2 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 3,294 23. Returns to land, overhead, labor and management 15,959 3,063 2 24. Labor for livestock Hours 9.50 322 3,063 3,063 25. TOTAL COST 67,709 67,709 5 67,709 5 26. Returns to land, overhead and management \$1,	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 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 766 18. Death loss and culling 1,961 1,961 19. Interest on operating expense 61,351 2,372 20. Total operating expenses 19,253 19,253 21. Returns over operating expenses 19,253 20 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 3,294 23. Returns to land, overhead, labor and management 15,959 24 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per peand of gain for this stage \$1,14<	10. Corn silage	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 1,739 15. Utilities, fuel and oil Head 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 766 766 18. Death loss and culling 1,961 1,961 19. Interest on operating capital 2,372 20. 20. Total operating expenses 61,351 61,351 21. Returns over operating expenses 19,253 25 CWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 3,294 23. Returns to land, overhead, labor and management 15,959 24 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per head per day for this stage \$1.14 </td <td>11. Pasture</td> <td>Tons, as fed</td> <td>12.50</td> <td>382.4</td> <td>4,780</td> <td></td>	11. Pasture	Tons, as fed	12.50	382.4	4,780	
14. Breeding Head 35.00 49.7 1,739 15. Utilities, fuel and oil Head 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1 18. Death loss and culling 1,961 1 19. Interest on operating capital 2,372 2 20. Total operating expenses 61,351 2 21. Returns over operating expenses 19,253 2 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 2 23. Returns to land, overhead, labor and management 15,959 2 24. Labor for livestock Hours 9.50 322 3,063 2 25. TOTAL COST 67,709 <	11. Bedding	cwt.	0.00	0.0	0	
15. Utilities, fuel and oil Head 28.50 49.7 1,416 16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 18. Death loss and culling 1,961 19. Interest on operating capital 2,372 20. Total operating expense 61,351 21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06	13. Vet and medication	Head	5.00	49.7	248	
16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1.961 18. Death loss and culling 1,961 1,961 19. Interest on operating capital 2,372 20. Total operating expenses 61,351 21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06	14. Breeding	Head	35.00	49.7	1,739	
16. Supplies & misc. Head 2.00 49.7 99 17. Repairs 766 1.961 18. Death loss and culling 1,961 1,961 19. Interest on operating capital 2,372 20. Total operating expenses 61,351 21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06	15. Utilities, fuel and oil	Head	28.50	49.7	1,416	
18. Death loss and culling 19. Interest on operating capital 2,372 20. Total operating expense 61,351 21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales 29. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 30. Cost per head per day for this stage \$2.06		Head	2.00	49.7	99	
18. Death loss and culling 19. Interest on operating capital 2,372 20. Total operating expense 61,351 21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales 29. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 30. Cost per head per day for this stage \$2.06	17. Repairs				766	
19. Interest on operating capital 2,372	•				1.961	
21. Returns over operating expenses 19,253 OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 23. Returns to land, overhead, labor and management 24. Labor for livestock Hours 9,50 3,294 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage \$1,14 30. Cost per head per day for this stage \$2.06	S S				•	
OWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 23. Returns to land, overhead, labor and management 24. Labor for livestock 25. TOTAL COST 26. Returns to land, overhead and management 27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 20. Cost per head per day for this stage 3,294 3,294 21. 15,959 22. 3,063 23. 23. 3,063 24. Labor for livestock 40. 47. 709 25. TOTAL COST 40. 47. 709 26. Returns to land, overhead and management 512,896 51,340 28. Cost per head excluding initial value of heifer 52. 9 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage	20. Total operating expense				61,351	
22. Specialized cattle facilities machinery and equipment 23. Returns to land, overhead, labor and management 24. Labor for livestock 25. TOTAL COST 26. Returns to land, overhead and management 27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 20. Cost per head per day for this stage 3,294 3,294 3,294 4,15,959 4,709 4,709 5,709 5,709 5,12,896 5,1,340 5,29 2,206 5,1,340 5,209 5,1,14 5,209 5,206	21. Returns over operating expenses				19,253	
22. Specialized cattle facilities machinery and equipment 23. Returns to land, overhead, labor and management 24. Labor for livestock 25. TOTAL COST 26. Returns to land, overhead and management 27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 20. Cost per head per day for this stage 3,294 3,294 3,294 4,15,959 4,709 4,709 5,709 5,709 5,12,896 5,1,340 5,29 2,206 5,1,340 5,209 5,1,14 5,209 5,206	OWNERSHIP EXPENSES:					
machinery and equipment 3,294 23. Returns to land, overhead, labor and management 15,959 24. Labor for livestock Hours 9.50 322 3,063 25. TOTAL COST 67,709 26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06						
24. Labor for livestock Hours 9.50 322 3,063	•				3,294	
25. TOTAL COST 26. Returns to land, overhead and management SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 30. Cost per head per day for this stage \$2.06	23. Returns to land, overhead, labor a	nd management			15,959	
26. Returns to land, overhead and management \$12,896 SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$1,340 28. Cost per head excluding initial value of heifer \$529 29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06	24. Labor for livestock	Hours	9.50	322	3,063	
SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 30. Cost per head per day for this stage \$2.06	25. TOTAL COST				67,709	
27. Total cost per head, this stage, including initial heifer value, net of cull sales 28. Cost per head excluding initial value of heifer 29. Cost per pound of gain for this stage 30. Cost per head per day for this stage \$2.06	26. Returns to land, overhead and m	\$12,896				
28. Cost per head excluding initial value of heifer\$52929. Cost per pound of gain for this stage\$1.1430. Cost per head per day for this stage\$2.06		-				
28. Cost per head excluding initial value of heifer\$52929. Cost per pound of gain for this stage\$1.1430. Cost per head per day for this stage\$2.06	27. Total cost per head, this stage, in-	cluding initial heife	r value, net of	cull sales	\$1,340	
29. Cost per pound of gain for this stage \$1.14 30. Cost per head per day for this stage \$2.06		_	,			
30. Cost per head per day for this stage \$2.06	,	\$1.14				
·	-	\$2.06	_			
	31. Average daily gain, lb/head/day	1.80				

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

G.A. Benson, Extension Economist, NCSU; Telephone: (919) 515-5184

B.A. Hopkins, Extension Dairy Specialist, NCSU; Telephone (919) 515-7592