NC STATE UNIVERSITY

DAIRY HEIFERS

Budget 10-8 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 22 mo. at 1,350 lb., using pasture, corn silage and hay.

ITEM	UNITS	PRICE	QUANTITY	TOTAL VALUE	VALUE/HEAD*	YOUR VALUE
		\$		\$	\$	\$
GROSS REVENUE:		4 000	10.7	70,400	4 000	
1. Springing heifers		1,600	49.7	,	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	157.68	55.6	8,771	177	
7. Byproducts fed	Tons	0.00	0.0	0	0	
8. Hay	Tons, as fed	70.00	87.1	6,097	123	
9. Corn silage	Tons, as fed	25.00	155.1	3,877	78	
10. Pasture	Tons, as fed	12.50	612.6	7,658	154	
11. Bedding		5.00	92.8	464	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			3,542	71	
15. Supplies and Misc.				893	18	
16. Repairs				2,125	43	
17. Death loss and culling				3,313	67	
18. Interest on operating capital				3,866	78	
19. Total operating expense				57,700	1,161	
20. Returns over operating expenses				22,904	461	
20. Returns over operating expenses				22,304	401	
OWNERSHIP EXPENSES:						
21. Specialized cattle facilities						
machinery and equipment				9,160	184	
22. Returns to land, overhead, labor and	d management			13,745	277	
23. Labor for livestock	Hours	9.50	1,290.9	12,264	247	
24. TOTAL COST				79,124	1,593	
25. Returns to land, overhead and ma	inagement			1,481	\$30	
SUMMARY			!			
26. Total cost per head, including initial		net of cull	sales		\$1,570	
27. Cost per head excluding initial valu	ie of calf				\$1,314	
28. Cost per pound of gain					\$1.08	
29. Cost per head per day		() ()			\$2.03	

* 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 22 mo. at 1,350 lb., using pasture, 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%	\$1,333	\$9,393	\$17,454			
EXPENSE	Base	-\$6,580	\$1,481	\$9,541			
	+ 10%	-\$14,492	-\$6,432	\$1,629			

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

	TOTAL COST	
	Base	
-10%	Budget	+10%
\$1,182.91	\$1,314.35	\$1,445.78

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 22 mo. at 1,350 lb., using pasture, corn silage and hay. Birth to weaning

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 0 0 0 3. Total revenue 16,008 11,600 0 0 OPERATING EXPENSES: 10 0.95 2,801.4 2,661 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 0.00 0.0 0 12. Vet and medication 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 7 0	
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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 83 83 17. Death loss and culling 928 83 18. Interest on operating capital 111 111 19. Total operating expense 17,097 20. Returns over operating expenses -1,089	
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17. Death loss and culling92818. Interest on operating capital11119. Total operating expense17,09720. Returns over operating expenses-1,089	
18. Interest on operating capital 111 19. Total operating expense 17,097 20. Returns over operating expenses -1,089	,
19. Total operating expense17,09720. Returns over operating expenses-1,089	·
20. Returns over operating expenses -1,089	
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OWNERSHIP EXPENSES:	
OWNERSHIT EXTENSES:	
21. Specialized cattle facilities	
machinery and equipment 600	1
22. Returns to land, overhead, labor and management -1,690	
23. Labor for livestock Hours 9.50 186.8 1,774	
24. TOTAL COST 19,472	•
25. Returns to land, overhead and management -\$3,464	
SUMMARY	
26. Total cost per head, this stage, including initial calf value, net of sales \$365	
27. Cost per head excluding initial value of heifer \$148	
28. Cost per pound of gain for this stage \$2.46	j
29. Cost per head per day for this stage \$3.51	
30. Average daily gain, lb/head/day 1.43	

Prepared by

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Budget 10-8 November-05

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 22 mo. at 1,350 lb., using pasture, corn silage and hay. Weaning to 6 months

OPERATING EXPENSES: Head 300 53.4 16,008 4. Weaned calves Head 300 53.4 16,008 5. Calf starter feed Ib. 0.18 3081.5 555 6. Grower concentrate Tons 137.10 11.53 1,553 8. 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 10. Corn silage Tons, as fed 0.00 0 0 11. Bedding cwt. 5.00 52.8 264 11 13. Vet and medication Head 2.00 52.8 106 115. 15. Utilities, fuel and oil Head 7.50 52.8 396 116 16. Supplies Head 2.00 52.8 106 117 19. Interest on operating capital 508 106 117 118 106 118 20. Total operating expenses <th>ITEM</th> <th>UNITS</th> <th>PRICE</th> <th>QUANTITY</th> <th>VALUE</th> <th>YOUR VALUE</th>	ITEM	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
I. Heifer calves Head 500 52.8 26,413 2. Cull heifers Head 0 0.0 0 3. Total revenue 26,413			\$		\$	\$
2. Cull heifers Head 0 0.0 0 3. Total revenue 26,413						
3. Total revenue 26,413 DPERATING EXPENSES: 4. Weaned calves Head 300 53.4 16,008 6. Calf starter feed Ib. 0.18 3081.5 555						
OPERATING EXPENSES: Head 300 53.4 16,008 5. Calf starter feed Ib. 0.18 3081.5 555 5. Calf starter feed Ib. 0.18 3081.5 555 7. Other concentrate feed Tons 144.46 5.9 851 7. Other concentrate feed Tons, as fed 70.00 6.8 477 3. Hay Tons, as fed 0.00 0 0 10. Corn silage Tons, as fed 0.00 0 0 11. Pasture Tons, as fed 0.00 0 0 0 13. Vet and medication Head 2.00 52.8 264 16 15. Utilities, fuel and oil Head 2.00 52.8 396 16 16. Supplies Head 2.00 52.8 396 16 19. Interest on operating capital 508 16 16 17.8 160 16 20. Total operating expense 22,511 22,511 22 22 22 16	2. Cull heifers	Head	0	0.0	0	
4. Weaned calves Head 300 53.4 16,008 5. Call starter feed Ib. 0.18 3081.5 555 6. Grower concentrate Tons 144.46 5.9 851 7. Other concentrate feed Tons, as fed 70.00 6.8 477 3. Hay Tons, as fed 70.00 6.8 477 3. Other Hay Tons, as fed 0.00 0 0 10. Corn silage Tons, as fed 0.00 0 0 11. Bedding cwt. 5.00 52.8 264 13. Vet and medication Head 2.00 52.8 264 15. Utilities, fuel and oil Head 2.00 52.8 264 15. Utilities, fuel and oil Head 2.00 52.8 396 16. Supplies Head 2.00 52.8 106 106 19. Interest on operating expenses 3.902 22,511 22 22,511 22 21. Returns over operating expenses 3.902 3.902 22 22,511 22 22,595 23 24 24. Labor	3. Total revenue				26,413	
5. Calf starter feed lb. 0.18 3081.5 555 3. Grower concentrate Tons 144.46 5.9 851 7. Other concentrate feed Tons, as fed 70.00 6.8 477 3. Hay Tons, as fed 0.00 0.0 0 3. 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 2.00 52.8 106 15. Utilities, fuel and oil Head 7.50 52.8 396 16. Supplies Head 2.00 52.8 106 539 17. Repairs 539 160 539 106 100 19. Interest on operating expenses 3.902 22.511 22.595 22.595 23.902 22.595 23.902 22.595 23.902 22.595 23.902 22.595 23.902 22.595 23.902 23.902	OPERATING EXPENSES:					
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7. Other concentrate feed Tons 137.10 11.3 1,553 3. Hay Tons, as fed 70.00 6.8 4777 3. Other Hay Tons, as fed 0.00 0.0 10. Corn silage Tons, as fed 0.00 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 539 539 539 539 18. Death loss and culling 160 508 508 508 20. Total operating expenses 3.902 22.511 22.511 22.511 21. Returns over operating expenses 3.902 2.595 2.595 2.595 2.595 2.595 2.595 2.595 2.595 2.595 2.505 2.505 2.505	5. Calf starter feed	lb.	0.18	3081.5		
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20. 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 c.wt. 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 539 160 160 160 19. Interest on operating capital 508 160 160 20. Total operating expense 22,511 22.511 22.511 21. Returns over operating expenses 3,902 23.902 23.902 24.11 22. Specialized cattle facilities 3,902 24.11 24.1307 24.1307 25.55 23. Returns to land, overhead, labor and management 1,307 28.033 28.033 29.27 24. Labor for livestock Hours 9.50 308<	8. Hay	Tons, as fed	70.00	6.8	477	
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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 539 539 160 18. Death loss and culling 160 160 160 19. Interest on operating capital 508 106 100 20. Total operating expenses 3,902 20 22,511 22,511 21. Returns over operating expenses 3,902 20 20 20 20.1 for livestock Hours 9,50 308 2,927 20 22. Specialized cattle facilities machinery and equipment 2,595 28,033 29 20 23. Returns to land, overhead, labor and management 1,307 28,033 29 20 24. Labor for livestock Hours 9,50 308 2,927 20 <td>10. Corn silage</td> <td>,</td> <td></td> <td></td> <td>-</td> <td></td>	10. Corn silage	,			-	
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 539 160 160 18. Death loss and culling 160 160 160 19. Interest on operating capital 508 22,511 22,511 20. Total operating expense 3,902 22,511 22,511 21. Returns over operating expenses 3,902 20 22,511 22,595 22. Specialized cattle facilities machinery and equipment 2,595	0	,		58.0	725	
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		•	5.00	52.8	264	
14. Misc Head 2.00 52.8 106	5					
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 expenses 3,902 OWNERSHIP EXPENSES: 3,902 22. Specialized cattle facilities						
18. Death loss and culling 160 19. Interest on operating capital 508 20. Total operating expense 22,511 21. Returns over operating expenses 3,902 OWNERSHIP EXPENSES: 3,902 22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033		nouu	2.00	02.0		
19. Interest on operating capital 508 20. Total operating expense 22,511 21. Returns over operating expenses 3,902 OWNERSHIP EXPENSES: 3,902 22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033						
20. Total operating expense 22,511 21. Returns over operating expenses 3,902 DWNERSHIP EXPENSES: 2,595 22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033	6					
21. Returns over operating expenses 3,902 DWNERSHIP EXPENSES:	rs. Interest on operating capital				500	
DWNERSHIP EXPENSES: 22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033	20. Total operating expense				22,511	
22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033	21. Returns over operating expenses	3			3,902	
22. Specialized cattle facilities machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033						
machinery and equipment 2,595 23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033						
23. Returns to land, overhead, labor and management 1,307 24. Labor for livestock Hours 9.50 308 2,927 25. TOTAL COST 28,033	-				2 505	
24. Labor for livestock Hours 9.50 308 2,927	machinery and equipment				2,595	
25. TOTAL COST 28,033 26. Returns to land, overhead and management -\$1,620 SUMMARY -\$1,620 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$531 28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	23. Returns to land, overhead, labor	and management			1,307	
26. Returns to land, overhead and management -\$1,620 SUMMARY -\$1,620 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$531 28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	24. Labor for livestock	Hours	9.50	308	2,927	
SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$531 28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	25. TOTAL COST				28,033	
SUMMARY 27. Total cost per head, this stage, including initial heifer value, net of cull sales \$531 28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	26. Returns to land, overhead and	management			-\$1,620	
28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	SUMMARY	V				
28. Cost per head excluding initial value of heifer \$228 29. Cost per pound of gain for this stage \$0.91 30. Cost per head per day for this stage \$1.63	27. Total cost per head, this stage. i	ncluding initial heif	er value, net of	cull sales	\$531	
29. Cost per pound of gain for this stage\$0.9130. Cost per head per day for this stage\$1.63						
30. Cost per head per day for this stage \$1.63						
		-			•	
	31. Average daily gain, lb/head/day	•			1.79	

Prepared by

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Budget 10-8

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 22 mo. at 1,350 lb., using pasture, 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	126.30	14.3	1,806	
6. Other concentrates	Tons	196.89	6.5	1,276	
7. Byproducts fed	Tons	0.00	0.0	0	
8. Hay	Tons, as fed	70.00	11.4	796	
9. Other Hay	Tons, as fed	0.00	0.0	0	
10. Corn silage	Tons, as fed	25.00		2,284	
11. Pasture	Tons, as fed	12.50	172.3	2,153	
11. Bedding	cwt.	0.00	0.0	0	·····
13. Vet and medication	Head	5.00		261	
14. Misc	Head	2.00		105	
15. Utilities, fuel and oil	Head	24.00		1,255	
16. Supplies	Head	2.00		105	
17. Repairs	nouu	2.00	02.0	572	
18. Death loss and culling				264	
19. Interest on operating capital				1,277	
19. Interest on operating capital				1,277	
20. Total operating expense				38,568	
21. Returns over operating expenses				656	
21. Returns over operating expenses				000	
OWNERSHIP EXPENSES:				0	
22. Specialized cattle facilities				0	
machinery and equipment				2,393	
machinery and equipment				2,000	
23. Returns to land, overhead, labor an	nd management			-1,737	
24. Labor for livestock	Hours	9.50	366	3,478	
25. TOTAL COST				44,438	
				,	
26. Returns to land, overhead and ma	anagement			-\$5,215	
SUMMARY			,	# 0 5 0	
27. Total cost per head, this stage, inc		ter value, net o	t cull sales	\$850	
28. Cost per head excluding initial val				\$345	
29. Cost per pound of gain for this stag	-			\$0.77	
30. Cost per head per day for this stag	е			\$1.64	
31. Average daily gain, lb/head/day				2.14	

Prepared by

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Budget 10-8 November-05

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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 22 mo. at 1,350 lb., using pasture, corn silage and hay. Breeding to pre-calving

ITEM	UNITS	PRICE	QUANTITY	VALUE	YOUR VALUE
		\$		\$	\$
GROSS REVENUE:					
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	193.66	6.5	1,256	
7. Byproducts fed	Tons	0.00	0.0	0	
8. Hay	Tons, as fed	70.00	68.9	4,825	
9. Other Hay	Tons, as fed	0.00	0.0	0	
10. Corn silage	Tons, as fed	25.00	63.7	1,593	
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	30.00	49.7	1,490	
16. Supplies & misc.	Head	2.00	49.7	99	
17. Repairs				766	
18. Death loss and culling				1,961	
19. Interest on operating capital				2,373	
To: Interest of operating capital					
20. Total operating expense				61,408	
21. Returns over operating expenses	6			19,196	
OWNERSHIP EXPENSES:					
22. Specialized cattle facilities					
machinery and equipment				3,294	
machinery and equipment				3,294	
23. Returns to land, overhead, labor	and management			15,902	
24. Labor for livestock	Hours	9.50	430	4,084	
25. TOTAL COST				68,787	
26 Deturne to land everband and	management			£11.010	
26. Returns to land, overhead and SUMMARY	manayemeni			\$11,818	
27. Total cost per head, this stage, i	ncluding initial boild	r value net of	cull sales	\$1,362	
28. Cost per head excluding initial v			5011 301 5 3	\$550	
29. Cost per pound of gain for this s				\$350 \$1.19	
30. Cost per head per day for this st	-			\$1.19 \$2.14	
	-			•	
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.

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