

**NORTHEAST REGION
EX-LARGE COW/CALF BUDGET 2015**

	BREED HERD SIZE CULL RATE	495 15%	COW to BULL	20	CALF CROP PERCENT ¹ REPLACEMENT HEIFER'S KEPT	85% 74
VALUE OF PRODUCTION						
	<u>QUANTITY</u>	<u>WEIGHT</u>	<u>PRICE²</u>	<u>VALUE</u>	<u>VALUE PER COW</u>	<u>NEW VALUE</u>
STEER CALVES	210	550	\$2.45	\$283,480	\$572.69	_____
HEIFER CALVES	136	515	\$2.37	\$166,147	\$335.65	_____
CULL COWS	94	1000	\$0.91	\$85,768	\$173.27	_____
CULL BULLS	1	1200	\$1.01	\$1,212	\$2.45	_____
FEE HUNTING	1			<u>\$12,000</u>	\$24.24	_____
TOTAL	442			\$548,607	\$1,108.30	_____
VARIABLE COSTS						
1. FEED COSTS	UNITS	QUANTITY/PERCENT	PRICE	COST	VALUE PER COW	NEW VALUE
	TON	99.00	\$175	\$17,325	\$35.00	_____
HAY	TON	99.00	\$175	\$17,325	\$35.00	_____
STATE	AUY	30.0%	\$43.32	\$6,433	\$13.00	_____
FEDERAL LEASE	AUY	7.0%	\$20.88	\$10,336	\$20.88	_____
PRIVATE(Owned)	AUY	55.0%	\$0.00	\$0	\$0.00	_____
PRIVATE(Leased Grazing)	AUY	0.0%	\$0.00	\$0	\$0.00	_____
SALT & MINERAL	TON	18	\$700	\$12,647	\$25.55	_____
PROTEIN SUPP	TON	93	\$300	\$27,844	\$56.25	_____
OTHER		0.00	\$0	<u>\$0</u>	<u>\$0.00</u>	_____
TOTAL				\$74,585	\$150.68	_____
2. OTHER VARIABLE COSTS				COST		
VET AND MEDICINE				\$8,031	\$16.23	_____
LIVESTOCK HAULING				\$2,346	\$4.74	_____
HIRED LABOR				\$32,000	\$64.65	_____
OPERATING COSTS-EQUIP & MACH				\$3,500	\$7.07	_____
OPERATING COSTS-VEHICLE				\$12,000	\$24.24	_____
RANCH MAINTENANCE				\$12,000	\$24.24	_____
BEEF CHECKOFF				\$347	\$0.70	_____
LIVESTOCK PURCHASES				<u>\$45,000</u>	<u>\$90.91</u>	_____
TOTAL				\$115,224	\$232.77	_____
3. INTEREST ON VARIABLE COSTS						
SUM OF VARIABLE COSTS X MONTHS BORROWED						
X INTEREST RATE PER MONTH						
ANNUAL INTEREST RATE				4.00%		
NUMBER OF MONTHS BORROWED				6	VALUE PER COW	
				\$3,796	\$7.67	_____
TOTAL				\$193,604	\$391.12	_____
OWNERSHIP COSTS						
Annual Capital Recovery ⁴ (At Replacement Value):					Represents 65% Asset Ownership⁵	VALUE PER COW
CASH COSTS						NEW VALUE
Taxes & Insurance				\$14,987	\$30.28	_____
Overhead				\$5,000	\$10.10	_____
Total				\$19,987	\$40.38	_____
NON CASH COSTS						
Purchased Livestock				\$19,844	\$40.09	_____
Machinery & Equipment				\$14,987	\$30.28	_____
Housing & Improvements				\$34,724	\$70.15	_____
Interest on Retained Livestock ⁶				\$44,421	\$89.74	_____
Management & Operation Labor (6% of gross returns)				<u>\$21,300</u>	<u>\$43.03</u>	_____
Total				\$135,276	\$273.29	_____
TOTAL FIXED COSTS				\$155,263	\$313.66	_____
TOTAL CASH AND VARIABLE COSTS				\$213,592	\$431.50	_____
TOTAL COSTS				\$348,868	\$704.78	_____
RETURN ABOVE TOTAL CASH COSTS				\$335,016	\$676.80	_____
RETURN ABOVE TOTAL COSTS				\$199,739	\$403.51	_____
BREAKEVEN CALCULATIONS						
	VARIABLE COSTS	TOTAL COSTS				
REQUIRED AVG. CALF PRICES CASH COST (cwt)	\$86.41	\$95.33				
REQUIRED AVG. CALF PRICES TOTAL COSTS(cwt)	\$86.41	\$155.71				