SOUTHEAST REGION **MEDIUM COW/CALF BUDGET 2024**

VALUE OF PRODUC STEER CALVES 17 HEIFER CALVES 50 CULL COWS 27 CULL BULLS 11 FEE HUNTING 1 TOTAL 154 VARIABLE COSTS 1. FEED COSTS UNITS Q HAY TON STATE AUY FEDERAL LEASE AUY PRIVATE(Coned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COSTS UTOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS SUM OF VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	TION <u>WEIGHT</u> 510 485 900 1200 <u>JANTITY/PERCENT</u> 14.00 45.0% 25.0% 30.0% 0.0% 7 23	PRICE ^{2.3} \$2.54 \$2.32 \$1.21 \$1.40 PRICE \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710 \$420	VALUE \$99,098 \$55,697 \$29,403 \$1,680 <u>\$1,500</u> \$185,879	VALUE PER COW NEW VALU \$550.55 \$309.43 \$163.35 \$9.33 \$8.33 \$1,032.66 VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
STEER CALVES 77 HEIFER CALVES 50 CULL COWS 27 CULL BULLS 1 FEE HUNTING 1 TOTAL 154 VARIABLE COSTS 1. FEED COSTS UNITS Q HAY TON STATE AUY FEDERAL LEASE AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	510 485 900 1200 UANTITY/PERCENT 14.00 45.0% 25.0% 30.0% 0.0% 7	\$2.54 \$2.32 \$1.21 \$1.40 <u>PRICE</u> \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710	VALUE \$99,098 \$55,697 \$29,403 \$1,680 <u>\$1,500</u> \$185,879 COSI \$2,842 \$2,357 \$2,357 \$2,916 \$0 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COSI	NEW VALU \$550.55 \$309.43 \$163.35 \$9.33 \$8.33 \$1,032.66 VALUE PER COW \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$25.92 \$52.50	
HEIFER CALVES 50 SULL COWS 27 SULL BULLS 1 TEE HUNTING 1 TOTAL TOTAL TOTAL TOTAL TOTAL VETAIL LEASE UNITS COTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HAY OPERATING COSTS' VET AND MEDICINE LIVESTOCK HAULING HAY OPERATING COST'	485 900 1200 UANTITY/PERCENT 14.00 45.0% 25.0% 30.0% 0.0% 7	\$2.32 \$1.21 \$1.40 PRICE \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	\$55,697 \$29,403 \$1,680 <u>\$1,500</u> \$185,879	\$309.43 \$163.35 \$9.33 <u>\$8.33</u> \$1,032.66 VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
21 201L BULLS 27 201L BULLS 1 TOTAL 154 ARIABLE COSTS 1. FEED COSTS UNITS Q HAY TON STATE AUY FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	900 1200 UANTITY/PERCENT 14.00 45.0% 25.0% 30.0% 0.0% 7	\$1.21 \$1.40 <u>PRICE</u> \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710	\$29,403 \$1,680 <u>\$1,500</u> \$185,879 COSI \$2,842 \$2,357 \$2,916 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COSI	\$163.35 \$9.33 \$8.33 \$1,032.66 VALUE PER COW NEW VALL \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
CULL BULLS 1 TOTAL 154 TOTAL STATE HAY TON STATE HAY TON STATE PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) <td cols<="" td=""><td>1200 <u>JANTITY/PERCENT</u> 14.00 45.0% 25.0% 30.0% 0.0% 7</td><td>\$1.40 <u>PRICE</u> \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710</td><td>\$1,680 <u>\$1,500</u> \$185,879 COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COST</td><td>\$9.33 \$8.33 \$1,032.66 VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50</td></td>	<td>1200 <u>JANTITY/PERCENT</u> 14.00 45.0% 25.0% 30.0% 0.0% 7</td> <td>\$1.40 <u>PRICE</u> \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710</td> <td>\$1,680 <u>\$1,500</u> \$185,879 COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COST</td> <td>\$9.33 \$8.33 \$1,032.66 VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50</td>	1200 <u>JANTITY/PERCENT</u> 14.00 45.0% 25.0% 30.0% 0.0% 7	\$1.40 <u>PRICE</u> \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$0.00 \$710	\$1,680 <u>\$1,500</u> \$185,879 COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COST	\$9.33 \$8.33 \$1,032.66 VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50
FEE HUNTING 1 TOTAL 154 VARIABLE COSTS UNITS 1. FEED COSTS HAY N. FEED COSTS HAY TOTAL PRIVATE(Owned) PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) AUY PROTEIN SUPP TON TOTAL TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS OPERATING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED NUMBER OF MONTHS BORROWED	UANTITY/PERCENT 14.00 45.0% 25.0% 30.0% 0.0% 7	PRICE \$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	\$1.500 \$185,879 COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$0 \$0 \$0 \$4,665 \$9,450 \$22,230 COSI	\$8.33 NEW VALUE \$1,032.66 NEW VALUE \$15.79	
ARIABLE COSTS I. FEED COSTS HAY TON STATE AVY FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL C. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	14.00 45.0% 25.0% 30.0% 0.0% 7	\$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	\$185,879 COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$4,665 \$9,450 \$22,230 COST	\$1,032.66 VALUE PER COW \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
ARIABLE COSTS I. FEED COSTS HAY TON STATE HAY FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	14.00 45.0% 25.0% 30.0% 0.0% 7	\$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$4,665 \$9,450 \$22,230 COST	VALUE PER COW NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
1. FEED COSTS UNITS Q HAY TON STATE AUY FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	14.00 45.0% 25.0% 30.0% 0.0% 7	\$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$4,665 \$9,450 \$22,230 COST	NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$25.92 \$52.50	
HAY TON STATE AUY FEDERAL LEASE AUY PRIVATE(Ceased Grazing) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS- FURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	14.00 45.0% 25.0% 30.0% 0.0% 7	\$203 \$29.10 \$16.20 \$0.00 \$0.00 \$710	COST \$2,842 \$2,357 \$2,916 \$0 \$0 \$4,665 \$9,450 \$22,230 COST	NEW VALU \$15.79 \$13.10 \$16.20 \$0.00 \$25.92 \$52.50	
STATE AUY FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	45.0% 25.0% 30.0% 0.0% 7	\$29.10 \$16.20 \$0.00 \$0.00 \$710	\$2,357 \$2,916 \$0 \$0 \$4,665 \$9,450 \$22,230 <u>COST</u>	\$13.10 \$16.20 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
FEDERAL LEASE AUY PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED NUMBER OF MONTHS BORROWED	25.0% 30.0% 0.0% 7	\$16.20 \$0.00 \$0.00 \$710	\$2,916 \$0 \$4,665 \$9,450 \$22,230 <u>COST</u>	\$16.20 \$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
PRIVATE(Owned) AUY PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	30.0% 0.0% 7	\$0.00 \$0.00 \$710	\$0 \$0 \$4,665 \$9,450 \$22,230 <u>COST</u>	\$0.00 \$0.00 \$25.92 \$52.50 \$123.50	
PRIVATE(Leased Grazing) AUY SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	0.0% 7	\$0.00 \$710	\$0 \$4,665 \$9,450 \$22,230 <u>COSI</u>	\$0.00 \$25.92 \$52.50 \$123.50	
SALT & MINERAL TON PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	7	\$710	\$4,665 \$9,450 \$22,230 <u>COST</u>	\$25.92 \$52.50 \$123.50	
PROTEIN SUPP TON TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$9,450 \$22,230 <u>COST</u>	\$52.50 \$123.50	
TOTAL 2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS-EQUIP & MACH OPERATING COSTS MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED	23	\$42U	\$22,230 <u>COST</u>	\$123.50	
2. OTHER VARIABLE COSTS VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			COST		
VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-QUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED					
VET AND MEDICINE LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-QUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED					
LIVESTOCK HAULING HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$2 387	640.00	
HIRED LABOR OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED				\$13.26	
OPERATING COSTS-EQUIP & MACH OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$7,315	\$40.64	
OPERATING COSTS-VEHICLE RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 8. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$7,000	\$38.89	
RANCH MAINTENANCE MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 8. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$2,500	\$13.89	
MARKETING COST ⁷ PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$5,000	\$27.78	
PURCHASED LIVESTOCK TOTAL 3. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$7,000	\$38.89	
TOTAL B. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$4,609	\$25.61	
8. INTEREST ON VARIABLE COSTS SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			<u>\$8.000</u>	<u>\$44.44</u>	
SUM OF VARIABLE COSTS X MONTHS BORROW X INTEREST RATE PER MONTH ANNUAL INTEREST RATE NUMBER OF MONTHS BORROWED			\$43,811	\$243.40	
NUMBER OF MONTHS BORROWED	ED				
			9.30% 6		
TOTAL			0	VALUE PER COW	
TOTAL			\$3,071	\$17.06	
IVIAL			\$69,112 \$116,766	\$383.96 \$648.70	
DWNERSHIP COSTS			\$110,700		
Annual Capital Recovery ⁴ (At Replacement Valve)	:		Represents 65% Asset Ownership ⁵	VALUE PER COW NEW VALI	
CASH COSTS			\$6.309	\$35.05	
Taxes & Insurance Overhead			\$6,309 \$3,500	\$35.05 \$19.44	
Total			\$9,809	\$54.50	
ION CASH COSTS				·	
Purchased Livestock			\$7,179	\$39.89	
Machinery & Equipment			\$6,309	\$35.05	
Housing & Improvements			\$34,113	\$189.51	
Interest on Retained Livestock ⁶			\$10,897	\$60.54	
Management & Operation Labor (6% of gross returns)			\$11,153	\$61.96	
Total			\$69,651	\$386.95	
TOTAL FIXED COSTS			\$79,460	\$441.45	
TOTAL CASH AND VARIABLE COSTS			\$78,922	\$438.45	
OTAL COSTS			\$148,572	\$825.40	
RETURN ABOVE TOTAL CASH COSTS			\$106,957 \$37,306	\$594.21 \$207.26	
RETURN ABOVE TOTAL COSTS BREAKEVEN CALCULATIONS			\$37,306	φ201.20	
VARIABLE	TOTAL				
COSTS	COSTS				
REQUIRED AVG. CALF PRICES CASH COST (cwt) \$90.80	\$103.68				
REQUIRED AVG. CALF PRICES TOTAL COSTS(cwt) \$90.80	\$195.19				

1) Calf crop is defined as the actual number of calves sold divided, by the total number of cows (assuming all cows were exposed).

2) Prices represent 2024 average prices of Clovis and Rosewell Livestock Auction.

3) Market prices include commissions, brand inspections, beef council, yardage, feed, and insurance

Annual capital recovery in the method of calculating depreciation and interest recommended by the National Task Force on Commodity Costs and Returns Measurement Methods.
 The 35% reduction in asset values which represent a mix of new and used machinery.

6) Interest on average investment.

SOUTHEAST REGION MEDIUM RANCH INVESTMENTS

			10 Yr Avg	Purchase	Salvage/Cull	Useful	Livestock	Annual Capital
Number	Land Values	Price Per Unit	Rate of Return ¹	Price	Value	Life	Share	Recovery
4,000	Acres of private land	\$600	5.8%	\$2,400,000	\$2,400,000			
200	AU Values ¹	\$2,450	5.8%	\$490,000	\$490,000			
			Sub Totals	¢2 800 000				
Number	Buildings, Improvements	Price Per Unit	Sub Totals	φ2,030,000				
5	Miles of pipeline	\$4,000	5.8%	\$20,000	\$2,000	25	100	\$1,490
4	Wells	\$20,000	5.8%	\$80,000	\$8,000	25	100	\$5,959
22	Miles of Fence	\$15,000	5.8%	\$330,000	\$33,000	25	100	\$24,582
1	Corrals/Working Facilities	\$10,000	5.8%	\$10,000	\$1,000	30	100	\$694
1	Barns & Shop	\$20,000	5.8%	\$20,000	\$2,000	30	100	\$1,388
			Sub Totals	\$460,000				\$34,113
Number	Machinery & Vehicles	Price Per Unit	Interest Rate ^{2,3}	Price	Salvage/Cull			<i>\\</i> 01,110
1	3/4 ton pickup 4WD	\$45,000	4.5%	\$45,000	\$9,000	7	50	\$3,257
0	1 ton pickup 4WD	\$45,000	4.5%	\$0	\$0	7	50	\$0
0	Tractor	\$12,000	4.5%	\$0	\$0	7	100	\$0
1	Gooseneck trailer	\$15,000	4.5%	\$15,000	\$3,000	7	100	\$2,171
1	Horse tack	\$3,000	4.5%	\$3,000	\$600	10	100	\$330
1	Misc. equipment	\$5,000	4.5%	\$5,000	\$1,000	10	100	\$551
			Sub Total	\$68,000				\$6,309
Head	Purchased Livestock	Price Per Unit	Interest Rate ^{2,3}	Price	Salvage/Cull			
4	Horses	\$6,000	4.5%	\$24,000	\$9,120	10	100	\$2,291
9	Bulls	\$2,860	4.5%	\$25,740	\$9,781	4	100	\$4,889
13	Total AUYs							
			Sub Total	\$49,740				\$7,179
Head	Retained Livestock	Price Per Unit	Interest Rate	Price	Salvage/Cull			Interest on Investment
180	Cows	\$1,503	4.5%	\$270,540	\$102,805			\$9,600
27	Replacement Heifers	\$1,353	4.5%	\$36,531	\$13,882			\$1,296
200	Total AUYs							
			Sub Total	\$307,071	\$116,687			\$10,897
	Total <u>\$3,774,811</u>							

1) The interest rate of 5.8% used to calculate the capital recovery cost is the USDA-ERS's ten year average long-run rate of return to production assets for United States.

2) For intermediate assets an interest rate of 4.50% was used.

3) A rate of 4.50 percent reflects a typical return on a low -risk investment (20 YR Treasury Bond)