This publication contains estimates of production costs for common livestock enterprises in Iowa. Estimates are intended to reflect average or above-average levels of management using common types of technology. Input prices reflect expected average price levels during the year.

Data were drawn from farm record summaries, feed consumption research, and price projections and are intended to be used for planning purposes only. For individual farms, expected costs and input requirements based on past results should be substituted whenever possible.

Each budget contains estimates of the following types of costs:

**Fixed Costs.** Costs that will occur regardless of the level of production each year. They generally include such things as depreciation, interest, taxes, and insurance on facilities, breeding livestock, and livestock equipment and facilities. Depreciation is assumed to be 8% of the original value of facilities and equipment annually. Interest averages one-half of the original value of facilities over its lifetime, or 5% annually. Taxes and insurance add 1% for a total of 14% of the original investment annually for fixed costs.

**Variable Costs.** Costs that vary according to the level of production. Interest is calculated on feed and other variable costs for one-half of the production period.
Livestock Budget Price Assumptions

The budgets in this publication are based on the following price assumptions for inputs.

<table>
<thead>
<tr>
<th>Item</th>
<th>Price</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>$4.24</td>
<td>bushel</td>
</tr>
<tr>
<td>Corn silage</td>
<td>50.88</td>
<td>ton</td>
</tr>
<tr>
<td>Alfalfa hay</td>
<td>185.00</td>
<td>ton</td>
</tr>
<tr>
<td>Alfalfa-brome hay</td>
<td>135.00</td>
<td>ton</td>
</tr>
<tr>
<td>Haylage</td>
<td>45.00</td>
<td>ton</td>
</tr>
<tr>
<td>Unimproved pasture</td>
<td>56.00</td>
<td>acre</td>
</tr>
<tr>
<td>Improved pasture</td>
<td>77.00</td>
<td>acre</td>
</tr>
<tr>
<td>Soybean meal (48%)</td>
<td>0.20</td>
<td>pound</td>
</tr>
<tr>
<td>Dried distiller grain</td>
<td>0.10</td>
<td>pound</td>
</tr>
<tr>
<td>Modified distiller grain</td>
<td>0.05</td>
<td>pound</td>
</tr>
<tr>
<td>Lamb supplement/mineral</td>
<td>0.16</td>
<td>pound</td>
</tr>
<tr>
<td>Sow &amp; pig vitamin/mineral</td>
<td>0.50</td>
<td>pound</td>
</tr>
<tr>
<td>Hog vitamin/mineral</td>
<td>0.32</td>
<td>pound</td>
</tr>
<tr>
<td>Beef supplement/mineral</td>
<td>0.23</td>
<td>pound</td>
</tr>
<tr>
<td>Feeder pig (40 pounds)</td>
<td>65.00</td>
<td>head</td>
</tr>
<tr>
<td>Weaned feeder pig (12 pounds)</td>
<td>45.00</td>
<td>head</td>
</tr>
<tr>
<td>Yearling steer (700-800 pounds)</td>
<td>1.50</td>
<td>pound</td>
</tr>
<tr>
<td>Steer calf (500-600 pounds)</td>
<td>1.70</td>
<td>pound</td>
</tr>
<tr>
<td>Heifer calf (400-500 pounds)</td>
<td>1.60</td>
<td>pound</td>
</tr>
<tr>
<td>Feeder lamb (70 pounds)</td>
<td>3.00</td>
<td>pound</td>
</tr>
<tr>
<td>Operating capital</td>
<td>5.00%</td>
<td>year</td>
</tr>
</tbody>
</table>

Dairy enterprise budgets can be found on the Iowa State University Extension and Outreach Dairy Team website, www.extension.iastate.edu/dairyteam/content/iowa-dairy-budgets

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# Livestock Enterprise Summary

<table>
<thead>
<tr>
<th>Page</th>
<th>Enterprise</th>
<th>Unit</th>
<th>Labor Hours</th>
<th>Bushels of Corn</th>
<th>Tons of Modified Distiller Grain</th>
<th>Tons of Dried Distiller Grain</th>
<th>Tons of Hay a</th>
<th>Tons of Silage</th>
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<tbody>
<tr>
<td>Swine</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>6</td>
<td>Farrow-finish, pasture</td>
<td>litter</td>
<td>12</td>
<td>97</td>
<td>0</td>
<td>267</td>
<td>0</td>
<td>0</td>
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<tr>
<td>6</td>
<td>Farrow-finish, total confinement</td>
<td>litter</td>
<td>6</td>
<td>105</td>
<td>0</td>
<td>288</td>
<td>0</td>
<td>0</td>
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<tr>
<td>7</td>
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<td>32</td>
<td>0</td>
<td>0</td>
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<tr>
<td>8</td>
<td>Weaned pig prod., total confinement</td>
<td>litter</td>
<td>3</td>
<td>17.1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>9</td>
<td>Finishing weaned pigs, confinement</td>
<td>head</td>
<td>0.4</td>
<td>9.8</td>
<td>0</td>
<td>32</td>
<td>0</td>
<td>0</td>
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<tr>
<td>Beef</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Yearling steers, hay</td>
<td>head</td>
<td>2.5</td>
<td>60</td>
<td>1.14</td>
<td>0</td>
<td>0.30</td>
<td>0</td>
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<tr>
<td>11</td>
<td>Yearling steers, silage</td>
<td>head</td>
<td>2.5</td>
<td>49.25</td>
<td>1.14</td>
<td>0</td>
<td>0</td>
<td>1.32</td>
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<tr>
<td>12</td>
<td>Steer calves, hay</td>
<td>head</td>
<td>4</td>
<td>69</td>
<td>1.4</td>
<td>0</td>
<td>0.53</td>
<td>0</td>
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<tr>
<td>12</td>
<td>Steer calves, silage</td>
<td>head</td>
<td>3.5</td>
<td>50</td>
<td>1.4</td>
<td>0</td>
<td>0</td>
<td>2.26</td>
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<tr>
<td>13</td>
<td>Yearling heifers, hay</td>
<td>head</td>
<td>2</td>
<td>80</td>
<td>1.5</td>
<td>0</td>
<td>0.4</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>Yearling heifers, silage</td>
<td>head</td>
<td>2</td>
<td>66</td>
<td>1.5</td>
<td>0</td>
<td>0</td>
<td>1.90</td>
</tr>
<tr>
<td>14</td>
<td>Backgrounding steer calves, winter</td>
<td>head</td>
<td>1.25</td>
<td>27</td>
<td>0</td>
<td>0</td>
<td>0.50</td>
<td>0</td>
</tr>
<tr>
<td>14</td>
<td>Backgrounding steer calves, summer</td>
<td>head</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Cow-calf, calves sold</td>
<td>cow unit</td>
<td>8</td>
<td>4</td>
<td>0</td>
<td>2</td>
<td>2.10</td>
<td>0</td>
</tr>
<tr>
<td>15</td>
<td>Cow-calf, calves fed</td>
<td>cow unit</td>
<td>10</td>
<td>56</td>
<td>1.05</td>
<td>0</td>
<td>2.50</td>
<td>0</td>
</tr>
<tr>
<td>Sheep</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Ewe flock, early lambs</td>
<td>ewe unit</td>
<td>5</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.4</td>
</tr>
<tr>
<td>17</td>
<td>Ewe flock, late lambs</td>
<td>ewe unit</td>
<td>3</td>
<td>8</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.3</td>
</tr>
<tr>
<td>19</td>
<td>Feeder lamb</td>
<td>head</td>
<td>1</td>
<td>5.2</td>
<td>0</td>
<td>0</td>
<td>0.02</td>
<td>0</td>
</tr>
</tbody>
</table>

Dairy enterprise budgets can be found on the [Iowa State University Extension and Outreach Dairy Team website](https://www.extension.iastate.edu/dairyteam/content/iowa-dairy-budgets)

a/ Does not include pasture.
## Swine Production Investment

### 1. Breeding herd investment per litter

<table>
<thead>
<tr>
<th></th>
<th>PASTURE</th>
<th>CONFINEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sow in herd</td>
<td>$155</td>
<td>$155</td>
</tr>
<tr>
<td>Replacement gilts ($155 each)</td>
<td>0.50 head</td>
<td>78</td>
</tr>
<tr>
<td></td>
<td>0.28 head</td>
<td>43</td>
</tr>
<tr>
<td>Total investment per sow</td>
<td>$233</td>
<td>$198</td>
</tr>
<tr>
<td>Total investment per litter (1.9 and 2.2 litters per year per sow)</td>
<td>$122</td>
<td>$90</td>
</tr>
</tbody>
</table>

### 2. Cost estimates (Building and equipment replacement cost)

<table>
<thead>
<tr>
<th>Use</th>
<th>PASTURE</th>
<th>CONFINEMENT *&lt;sup&gt;a&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Structure type</td>
<td>Cost per space</td>
</tr>
<tr>
<td>Farrowing and Gestation</td>
<td>Pasture A-frame huts</td>
<td>$300</td>
</tr>
<tr>
<td></td>
<td>Portable on pasture</td>
<td>$150</td>
</tr>
<tr>
<td>Nursery</td>
<td>Barn with raised decks</td>
<td>$50</td>
</tr>
<tr>
<td>Finishing</td>
<td>Drylot or pasture</td>
<td>$30</td>
</tr>
</tbody>
</table>

### 3. Facilities, equipment, and machinery investment for farrow to finish ($ per litter)

<table>
<thead>
<tr>
<th></th>
<th>PASTURE</th>
<th>CONFINEMENT *&lt;sup&gt;a&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Farrowing</td>
<td>$300 / 2 litters/year/hut =  $150</td>
<td></td>
</tr>
<tr>
<td>Gestation</td>
<td>$150 / 1.9 litters/sow =  $79</td>
<td>$1,000 / 2.2 litters/sow =  $455</td>
</tr>
<tr>
<td>Nursery</td>
<td>$50 / 2 litters/year x 7.6 =  $190</td>
<td>$112 / 6 litters/year x 8.8 =  $164</td>
</tr>
<tr>
<td>Finishing</td>
<td>$30 / 2 litters/year x 7.1 =  $107</td>
<td>$200 / 2.5 litters/year x 8.5 =  $680</td>
</tr>
<tr>
<td>Feed storage</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Feed handling</td>
<td>25</td>
<td></td>
</tr>
<tr>
<td>Manure handling</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>($18,000 x 25%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tractor</td>
<td>50 litters/year = 90</td>
<td></td>
</tr>
<tr>
<td>Total Investment</td>
<td>$706</td>
<td>$1,299</td>
</tr>
<tr>
<td>Interest, depreciation,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>taxes, insurance</td>
<td>14% annually = 99</td>
<td>10% annually = 130</td>
</tr>
</tbody>
</table>

*<sup>a</sup> Farrowing and gestation are combined for confinement operations.
Swine Production Investment (continued)

4. Facilities, equipment, and machinery investment for feeder pigs

<table>
<thead>
<tr>
<th>Feeder Pig Production</th>
<th>Annually</th>
<th>Per litter</th>
<th>Per head</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Farrowing and Gestation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>$545 divided by 2.2 litters per year =</td>
<td>$248</td>
<td>8%</td>
</tr>
<tr>
<td>Equipment</td>
<td>$455 divided by 2.2 litters per year =</td>
<td>$207</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Nursery</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>$73 divided by 6 pigs per year =</td>
<td>$12</td>
<td>8%</td>
</tr>
<tr>
<td>Equipment</td>
<td>$39 divided by 6 pigs per year =</td>
<td>$7</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Feeder Pig Finishing</th>
<th>Annually</th>
<th>Per litter</th>
<th>Per head</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Finishing</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>$140 divided by 2.5 head per year =</td>
<td>$56</td>
<td>8%</td>
</tr>
<tr>
<td>Equipment</td>
<td>$60 divided by 2.5 head per year =</td>
<td>$24</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. Estimated feed requirements for farrow-to-finish enterprise, including breeding herd

<table>
<thead>
<tr>
<th>Pigs per Sow per Year</th>
<th>Bushels of Corn per Litter</th>
<th>Pounds of Soybean Meal per Litter</th>
<th>Pounds of DDG per Litter</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>159</td>
<td>1,814</td>
<td>204</td>
</tr>
<tr>
<td>16</td>
<td>179</td>
<td>2,052</td>
<td>233</td>
</tr>
<tr>
<td>18</td>
<td>199</td>
<td>2,290</td>
<td>262</td>
</tr>
<tr>
<td>20</td>
<td>219</td>
<td>2,528</td>
<td>291</td>
</tr>
</tbody>
</table>

6. Breakeven selling price for confinement farrow-to-finish if corn price is:

<table>
<thead>
<tr>
<th>Corn $ per bushel</th>
<th>Soybean Meal $ per pound</th>
<th>DDG $ per pound</th>
<th>Total Costs $/cwt.</th>
<th>Variable Costs $/cwt.</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3.90</td>
<td>$0.17</td>
<td>$0.07</td>
<td>$54.44</td>
<td>$47.61</td>
</tr>
<tr>
<td>4.00</td>
<td>0.18</td>
<td>0.08</td>
<td>55.50</td>
<td>48.67</td>
</tr>
<tr>
<td>4.10</td>
<td>0.19</td>
<td>0.09</td>
<td>56.56</td>
<td>49.74</td>
</tr>
<tr>
<td>4.20</td>
<td>0.20</td>
<td>0.10</td>
<td>57.63</td>
<td>50.80</td>
</tr>
<tr>
<td>4.30</td>
<td>0.21</td>
<td>0.11</td>
<td>58.69</td>
<td>51.87</td>
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<tr>
<td>4.40</td>
<td>0.22</td>
<td>0.12</td>
<td>59.76</td>
<td>52.93</td>
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<tr>
<td>4.50</td>
<td>0.23</td>
<td>0.13</td>
<td>60.82</td>
<td>53.99</td>
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</table>
# Swine Production — One Litter

<table>
<thead>
<tr>
<th>INCOME a/</th>
<th>Quantity</th>
<th>Farrow-to-Finish</th>
<th>Farrow-to-Finish</th>
<th>Your Farm</th>
</tr>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Pasture</td>
<td>Total Confinement</td>
<td></td>
</tr>
<tr>
<td>Market hogs (260 pounds x $______/pound)</td>
<td>7.3 head</td>
<td>$</td>
<td>8.50 head</td>
<td>$</td>
</tr>
<tr>
<td>Cull sows (400 pounds x $______/pound)</td>
<td>0.5 head</td>
<td>$</td>
<td>0.25 head</td>
<td>$</td>
</tr>
</tbody>
</table>

**GROSS INCOME**

<p>| | | | | |</p>
<table>
<thead>
<tr>
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<th></th>
<th></th>
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</thead>
<tbody>
<tr>
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</table>

**VARIABLE COSTS**

<table>
<thead>
<tr>
<th>Feed Costs</th>
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<tbody>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>97 bushels</td>
<td>$411.28</td>
<td>105 bushels</td>
<td>$445.20</td>
</tr>
<tr>
<td>Soybean meal at $0.20 per pound</td>
<td>943 pounds</td>
<td>188.60</td>
<td>1,013 pounds</td>
<td>202.60</td>
</tr>
<tr>
<td>Dried distiller grain at $0.10 per pound</td>
<td>267 pounds</td>
<td>26.70</td>
<td>288 pounds</td>
<td>28.80</td>
</tr>
<tr>
<td>Vitamin and minerals at $0.50 per pound</td>
<td>35 pounds</td>
<td>17.50</td>
<td>36 pounds</td>
<td>18.00</td>
</tr>
<tr>
<td>Vitamin and minerals at $0.32 per pound</td>
<td>95 pounds</td>
<td>30.40</td>
<td>110 pounds</td>
<td>35.20</td>
</tr>
<tr>
<td>Pasture at $56.00 per acre</td>
<td>0.20 acres</td>
<td>11.20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feed additives</td>
<td>22.00</td>
<td>25.00</td>
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</table>

**Total Feed Costs**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
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<tr>
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</tr>
</tbody>
</table>

| Veterinary and health |          | $34.00             |                   | $25.00    |
| Fuel, repairs, utilities | 35.00 | 50.00             |                   |           |
| Bedding, marketing, miscellaneous | 45.00 | 30.00             |                   |           |
| Interest on variable costs at 5% | 5 months | 17.12           | 5 months          | 17.91     |
| Labor at $15.20 per hour | 12 hours | 182.40           | 6 hours           | 91.20     |

**TOTAL VARIABLE COSTS**

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**INCOME OVER VARIABLE COSTS**

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</tbody>
</table>

**FIXED COSTS**

| Machinery, facilities |          | $99.00             | $130.00           | $         |
| Breeding costs, boar/semen | 13.00 | 13.00             |                   |           |
| Replacement gilts at $155 head | 0.50 head | 77.50           | 0.28 head         | 43.40     |
| Interest, insurance on breeding herd at 10% | 12.24 | 9.02             |                   |           |

| TOTAL FIXED COSTS |          | $201.74            | $195.42           | $         |

**TOTAL OF ALL COSTS**

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**INCOME OVER ALL COSTS**

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</tr>
</tbody>
</table>

| Break-even selling price for variable costs per cwt. b/ | $50.12 | $42.26 | $         |
| Break-even selling price for all costs per cwt. b/ | $60.74 | $51.10 | $         |

---

a/ For pasture, a weaning average of 8.3 pigs is assumed, minus 0.40 death loss and 0.60 for replacement. For confinement, a weaning average of 9 pigs is assumed, minus 0.5 death loss. Sow death loss is 5%.

b/ Cull sow income of $70 per litter is assumed for pasture (sows sold after 2 litters) and $35 per litter for total confinement (sows sold after 4 litters).
# Finishing Feeder Pigs — One Pig

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market hog (260 pounds x $________/pound)</td>
<td>1 head</td>
<td>$________</td>
</tr>
</tbody>
</table>

## VARIABLE COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feeder pig (40 pounds) at $65.00 per head</td>
<td>1 head</td>
<td>$65.00</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>5 months</td>
<td>1.35</td>
</tr>
</tbody>
</table>

### Feed Costs

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>9 bushels</td>
<td>$38.16</td>
</tr>
<tr>
<td>Soybean meal at $0.20 per pound</td>
<td>82 pounds</td>
<td>16.40</td>
</tr>
<tr>
<td>Dried distiller grain at $0.10 per pound</td>
<td>32 pounds</td>
<td>3.20</td>
</tr>
<tr>
<td>Vitamin and minerals at $0.50 per pound</td>
<td>14.4 pounds</td>
<td>7.20</td>
</tr>
<tr>
<td>Feed processing and delivery at $10 per ton</td>
<td>0.3 tons</td>
<td>3.00</td>
</tr>
<tr>
<td>Feed additives</td>
<td></td>
<td>3.00</td>
</tr>
<tr>
<td><strong>Total Feed Costs</strong></td>
<td></td>
<td><strong>$70.96</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Veterinary and medical</td>
<td>$4.00</td>
</tr>
<tr>
<td>Fuel, repairs, utilities</td>
<td>3.50</td>
</tr>
<tr>
<td>Marketing, miscellaneous</td>
<td>4.00</td>
</tr>
<tr>
<td>Manure application cost at $0.01 per gallon</td>
<td>190 gallons</td>
</tr>
<tr>
<td>Interest on variable costs at 5%</td>
<td>2.5 months</td>
</tr>
<tr>
<td>Death loss</td>
<td>0.02 head</td>
</tr>
<tr>
<td>Labor at $15.20 per hour</td>
<td>0.2 hours</td>
</tr>
<tr>
<td><strong>TOTAL VARIABLE COSTS</strong></td>
<td><strong>$155.91</strong></td>
</tr>
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</table>

## FIXED COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Machinery, facilities</td>
<td><strong>$8.63</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL OF ALL COSTS</strong></td>
<td><strong>$164.54</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME OVER ALL COSTS</strong></td>
<td><strong>$</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Break-even selling price for variable costs per cwt.</td>
<td><strong>$59.97</strong></td>
</tr>
<tr>
<td>Break-even selling price for all costs per cwt.</td>
<td><strong>$63.29</strong></td>
</tr>
</tbody>
</table>

*a* Dried distiller grain substitutes for 0.6 bushels of corn and 5 pounds of soybean meal.
## Swine Production — One Litter Producing Weaned 12 Pound Pigs, Total Confinement

### INCOME

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weaned pigs ($________/head)</td>
<td>9 head</td>
<td>$________</td>
</tr>
<tr>
<td>Cull sows ($________/head)</td>
<td>0.25 head/litter</td>
<td>$________</td>
</tr>
</tbody>
</table>

**GROSS INCOME**

### VARIABLE COSTS

**Feed Costs**
- Corn at $4.24 per bushel: 17.1 bushels, $72.50
- Soybean meal at $0.20 per pound: 149 pounds, 29.80
- Vitamin and minerals at $0.50 per pound: 23 pounds, 11.50
- Feed processing and delivery at $10 per ton: 0.6 tons, 6.00

**Total Feed Costs**: $119.80

**Veterinary and medical**: $17.00
**Fuel, repairs, utilities**: 7.50
**Marketing, miscellaneous**: 10.00
**Manure application cost at $0.01 per gallon**: 300 gallons, 3.00
**Interest on variable costs at 5%**: 3 months, 1.97
**Labor at $15.20 per hour**: 3 hours, 45.60

**TOTAL VARIABLE COSTS**: $204.87

### FIXED COSTS

**Facilities and equipment**: $66.15
**Breeding costs, boar/semen**: 13.00
**Replacement gilts at $155 head**: 0.28 head, 43.40
**Interest, insurance on sows at 10%**: 5 months, 6.46

**TOTAL FIXED COSTS**: $129.01

### TOTAL OF ALL COSTS

**INCOME OVER ALL COSTS**: $333.88

**Break-even selling price for variable costs per head**[^1]: $18.04

**Break-even selling price for all costs per head**[^1]: $32.38

---

[^1]: Assuming an average of 9.0 weaned pigs per litter and all replacement gilts are purchased.
[^1]: Cull sow income of $37.19 per litter is assumed (sows sold after 4 litters).
## Swine Production — One Pig
### Finishing 12 Pound Weaned Pig, Confinement

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market hog ($_______/pound)</td>
<td>260 pounds</td>
<td>$________</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>VARIABLE COSTS</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weaned feeder pig (12 pound)</td>
<td></td>
<td>$45.00</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>150 days</td>
<td>0.92</td>
</tr>
</tbody>
</table>

Feed Costs
- Corn at $4.24 per bushel: 9.8 bushels, $41.55
- Soybean meal at $0.20 per pound: 119 pounds, 23.80
- Dried distiller grain at $0.10 per pound \(^a\): 32 pounds, 3.20
- Vitamin and minerals at $0.50 per pound: 14.4 pounds, 7.20
- Pre-nursery diet: 3.00
- Feed additives: 3.00
- Feed processing and delivery at $10 per ton: 0.36 tons, 3.60

Total Feed Costs: $85.35

- Veterinary and medical: $5.00
- Fuel, repairs, utilities: 4.20
- Marketing, miscellaneous: 4.00
- Manure application cost: 2.20
- Interest on variable costs at 5%: 3 months, 0.63
- Labor at $15.20 per hour: 0.40 hours, 6.08
- Death loss \(^b\): 4.98

**TOTAL VARIABLE COSTS**: $158.37

**INCOME OVER VARIABLE COSTS**: $________

**FIXED COSTS**

- Facilities and equipment: $11.28

**TOTAL OF ALL COSTS**: $169.65

**INCOME OVER ALL COSTS**: $________

Break-even selling price for variable costs per cwt.: $60.91

Break-even selling price for all costs per cwt.: $65.25

\(^a\) Dried distiller grain substitutes for 0.6 bushels of corn and 5 pounds of soybean meal.

\(^b\) Death loss cost is assumed to be 5% of weaned feeder purchase costs and 2.5% of all other variable costs.
Feed Requirements and Conversion Rates to Carry Hogs from Various Purchased Weights to Various Market Weights

<table>
<thead>
<tr>
<th>Purchase weight (lbs.)</th>
<th>Feed requirements</th>
<th>Unit 240 pounds</th>
<th>250 pounds</th>
<th>260 pounds</th>
<th>270 pounds</th>
<th>280 pounds</th>
<th>290 pounds</th>
<th>300 pounds</th>
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<tbody>
<tr>
<td></td>
<td>Corn</td>
<td>bushels</td>
<td>9.0</td>
<td>9.6</td>
<td>10.1</td>
<td>10.7</td>
<td>11.3</td>
<td>11.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>pounds</td>
<td>506</td>
<td>536</td>
<td>567</td>
<td>599</td>
<td>630</td>
<td>661</td>
</tr>
<tr>
<td></td>
<td>Soybean meal</td>
<td>bushels</td>
<td>113</td>
<td>116</td>
<td>119</td>
<td>122</td>
<td>125</td>
<td>129</td>
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<td></td>
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<td>28</td>
<td>30</td>
<td>32</td>
<td>34</td>
<td>36</td>
<td>38</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>pounds</td>
<td>647</td>
<td>682</td>
<td>718</td>
<td>755</td>
<td>791</td>
<td>828</td>
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<tr>
<td></td>
<td>Conversion</td>
<td>lbs./cwt.</td>
<td>281</td>
<td>284</td>
<td>287</td>
<td>290</td>
<td>293</td>
<td>296</td>
</tr>
<tr>
<td></td>
<td>Corn</td>
<td>bushels</td>
<td>8.7</td>
<td>9.2</td>
<td>9.8</td>
<td>10.3</td>
<td>10.9</td>
<td>11.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>pounds</td>
<td>487</td>
<td>517</td>
<td>547</td>
<td>578</td>
<td>609</td>
<td>641</td>
</tr>
<tr>
<td></td>
<td>Soybean meal</td>
<td>bushels</td>
<td>105</td>
<td>109</td>
<td>113</td>
<td>116</td>
<td>120</td>
<td>124</td>
</tr>
<tr>
<td></td>
<td></td>
<td>pounds</td>
<td>28</td>
<td>30</td>
<td>32</td>
<td>34</td>
<td>36</td>
<td>38</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>pounds</td>
<td>620</td>
<td>656</td>
<td>692</td>
<td>728</td>
<td>765</td>
<td>803</td>
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<tr>
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<td>Conversion</td>
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<td>285</td>
<td>288</td>
<td>291</td>
<td>294</td>
<td>297</td>
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<td>8.4</td>
<td>8.9</td>
<td>9.4</td>
<td>10.0</td>
<td>10.6</td>
<td>11.1</td>
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<tr>
<td></td>
<td></td>
<td>pounds</td>
<td>470</td>
<td>500</td>
<td>528</td>
<td>560</td>
<td>591</td>
<td>621</td>
</tr>
<tr>
<td></td>
<td>Soybean meal</td>
<td>bushels</td>
<td>98</td>
<td>102</td>
<td>106</td>
<td>110</td>
<td>114</td>
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</tr>
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<td>36</td>
<td>38</td>
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<tr>
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<td>Total</td>
<td>pounds</td>
<td>596</td>
<td>632</td>
<td>666</td>
<td>704</td>
<td>741</td>
<td>777</td>
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<td>287</td>
<td>290</td>
<td>293</td>
<td>296</td>
<td>299</td>
</tr>
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<td>8.6</td>
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<td>9.7</td>
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<td>10.8</td>
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<tr>
<td></td>
<td></td>
<td>pounds</td>
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<td>481</td>
<td>511</td>
<td>541</td>
<td>572</td>
<td>602</td>
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<td>96</td>
<td>100</td>
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<td>112</td>
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<td>34</td>
<td>36</td>
<td>38</td>
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<td>pounds</td>
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<td>679</td>
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<td>752</td>
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<td>289</td>
<td>292</td>
<td>295</td>
<td>298</td>
<td>301</td>
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<td>8.5</td>
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<td>pounds</td>
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<td>565</td>
<td>597</td>
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<td>89</td>
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<td></td>
<td></td>
<td>pounds</td>
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<td>32</td>
<td>34</td>
<td>36</td>
<td>38</td>
</tr>
<tr>
<td></td>
<td>Total</td>
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<td>617</td>
<td>654</td>
<td>689</td>
<td>727</td>
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<td>291</td>
<td>294</td>
<td>297</td>
<td>300</td>
<td>303</td>
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<td>8.6</td>
<td>9.2</td>
<td>9.7</td>
<td>10.3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>pounds</td>
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<td>455</td>
<td>484</td>
<td>515</td>
<td>545</td>
<td>577</td>
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<td>77</td>
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<td>85</td>
<td>89</td>
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<td></td>
<td></td>
<td>pounds</td>
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<td>28</td>
<td>30</td>
<td>32</td>
<td>34</td>
<td>36</td>
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<tr>
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<td>pounds</td>
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<td>556</td>
<td>591</td>
<td>628</td>
<td>664</td>
<td>701</td>
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<td>Conversion</td>
<td>lbs./cwt.</td>
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<td>293</td>
<td>296</td>
<td>299</td>
<td>302</td>
<td>305</td>
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<td>bushels</td>
<td>7.3</td>
<td>7.8</td>
<td>8.3</td>
<td>8.8</td>
<td>9.4</td>
<td>9.9</td>
</tr>
<tr>
<td></td>
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<td>pounds</td>
<td>408</td>
<td>436</td>
<td>465</td>
<td>495</td>
<td>526</td>
<td>557</td>
</tr>
<tr>
<td></td>
<td>Soybean meal</td>
<td>bushels</td>
<td>64</td>
<td>68</td>
<td>72</td>
<td>76</td>
<td>80</td>
<td>84</td>
</tr>
<tr>
<td></td>
<td></td>
<td>pounds</td>
<td>25</td>
<td>27</td>
<td>29</td>
<td>31</td>
<td>33</td>
<td>34</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>pounds</td>
<td>497</td>
<td>531</td>
<td>566</td>
<td>602</td>
<td>639</td>
<td>675</td>
</tr>
<tr>
<td></td>
<td>Conversion</td>
<td>lbs./cwt.</td>
<td>292</td>
<td>295</td>
<td>298</td>
<td>301</td>
<td>304</td>
<td>307</td>
</tr>
</tbody>
</table>

Feed efficiency varies considerably depending on environmental temperatures, disease level, ration fed, quality of management, and death loss. The feed requirements here are for hogs with good performance under excellent management. These figures assume zero mortality; correction for mortality is made when you complete the worksheet on pages 7 or 9.
## Finishing Yearling Steers — One Head

<table>
<thead>
<tr>
<th></th>
<th>Quantity</th>
<th>Quantity</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steer sales ($_______/pound)</td>
<td>1,350 pounds</td>
<td>$1,350 pounds</td>
<td>$1,350</td>
</tr>
<tr>
<td><strong>VARIABLE COSTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yearling feeder cost at $1.50 per pound</td>
<td>750 pounds</td>
<td>$1,125.00</td>
<td>750 pounds</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>6.5 months</td>
<td>30.47</td>
<td>6.5 months</td>
</tr>
<tr>
<td>Feed Costs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>60 bushels</td>
<td>$254.40</td>
<td>49.25 bushels</td>
</tr>
<tr>
<td>Fair quality hay at $135.00 per ton</td>
<td>0.30 tons</td>
<td>40.50</td>
<td></td>
</tr>
<tr>
<td>Modified distiller grain at $100.00 per ton</td>
<td>1.14 tons</td>
<td>114.00</td>
<td></td>
</tr>
<tr>
<td>Supplement and minerals at $0.23 per pound</td>
<td>95 pounds</td>
<td>21.85</td>
<td></td>
</tr>
<tr>
<td>Corn silage at $50.88 per ton</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Feed Costs</td>
<td>$430.75</td>
<td>$411.83</td>
<td></td>
</tr>
<tr>
<td>Veterinary and health</td>
<td>$8.00</td>
<td>$8.00</td>
<td></td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>7.00</td>
<td>7.00</td>
<td></td>
</tr>
<tr>
<td>Marketing, transport, miscellaneous</td>
<td>16.00</td>
<td>16.00</td>
<td></td>
</tr>
<tr>
<td>Interest on variable costs at 5%</td>
<td>2.75 months</td>
<td>5.29</td>
<td></td>
</tr>
<tr>
<td>Labor at $15.20 per hour</td>
<td>2.5 hours</td>
<td>38.00</td>
<td></td>
</tr>
<tr>
<td>Death loss v/</td>
<td>14.08</td>
<td>13.98</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL VARIABLE COSTS</strong></td>
<td>$1,674.59</td>
<td>$1,655.36</td>
<td></td>
</tr>
<tr>
<td><strong>INCOME OVER VARIABLE COSTS</strong></td>
<td>$</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td><strong>FIXED COSTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Machinery, equipment, housing</td>
<td>$14.00</td>
<td>$14.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL OF ALL COSTS</strong></td>
<td>$1,688.59</td>
<td>$1,669.36</td>
<td></td>
</tr>
<tr>
<td><strong>INCOME OVER ALL COSTS</strong></td>
<td>$</td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

|                        | $1.24    | $1.23    |
| Break-even selling price for variable costs per pound |         |         |
| Break-even selling price for all costs per pound | $1.25    | $1.24    |

v/ Death loss cost is assumed to be 1% of feeder purchase costs and 0.5% of all other variable costs.

Note: One pound of modified distiller grain contains the energy of 0.5 pound of corn and the protein of 0.36 pound of soybean meal.
# Finishing Steer Calves — One Head

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Corn and Hay Ration</th>
<th>Corn and Silage Ration</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fed steer sale ($_____/pound)</td>
<td>1,350 pounds</td>
<td>$1,350 pounds</td>
<td>$1,350</td>
</tr>
</tbody>
</table>

## VARIABLE COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Cost</th>
<th>Description</th>
<th>Quantity</th>
<th>Cost</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calf feeder cost at $1.70 per pound</td>
<td>550 pounds</td>
<td>$935.00</td>
<td>550 pounds</td>
<td>$935.00</td>
<td>$935.00</td>
<td></td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>9 months</td>
<td>35.06</td>
<td>9 months</td>
<td>35.06</td>
<td>35.06</td>
<td></td>
</tr>
<tr>
<td><strong>Feed Costs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>69 bushels</td>
<td>$292.56</td>
<td>50 bushels</td>
<td>$212.00</td>
<td>$212.00</td>
<td></td>
</tr>
<tr>
<td>Fair quality hay at $135.00 per ton</td>
<td>0.53 tons</td>
<td>71.55</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modified distiller grain at $100.00 per ton</td>
<td>1.40 tons</td>
<td>140.00</td>
<td>1.40 tons</td>
<td>140.00</td>
<td>140.00</td>
<td></td>
</tr>
<tr>
<td>Supplement and minerals at $0.23 per pound</td>
<td>135 pounds</td>
<td>31.05</td>
<td>135 pounds</td>
<td>31.05</td>
<td>31.05</td>
<td></td>
</tr>
<tr>
<td>Corn silage at $50.88 per ton</td>
<td>2.26 tons</td>
<td>114.99</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Feed Costs</strong></td>
<td>$535.16</td>
<td>535.16</td>
<td>$498.04</td>
<td>498.04</td>
<td>498.04</td>
<td></td>
</tr>
<tr>
<td>Veterinary and health</td>
<td></td>
<td>$10.00</td>
<td>$10.00</td>
<td>$10.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td></td>
<td>11.00</td>
<td>11.00</td>
<td>11.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketing and miscellaneous</td>
<td></td>
<td>14.00</td>
<td>14.00</td>
<td>14.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest on variable costs at 5%</td>
<td>3.5 months</td>
<td>8.31</td>
<td>3.5 months</td>
<td>7.77</td>
<td>7.77</td>
<td></td>
</tr>
<tr>
<td>Labor at $15.20 per hour</td>
<td>4 hours</td>
<td>60.80</td>
<td>3.5 hours</td>
<td>53.20</td>
<td>53.20</td>
<td></td>
</tr>
<tr>
<td>Death loss (^a)</td>
<td>25.79</td>
<td>25.34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL VARIABLE COSTS</strong></td>
<td>$1,635.13</td>
<td>1,635.13</td>
<td>$1,589.42</td>
<td>1,589.42</td>
<td>1,589.42</td>
<td></td>
</tr>
</tbody>
</table>

## INCOME OVER VARIABLE COSTS

<table>
<thead>
<tr>
<th>INCOME OVER VARIABLE COSTS</th>
<th>$</th>
<th>$</th>
<th>$</th>
</tr>
</thead>
</table>

## FIXED COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Machinery, equipment, housing</td>
<td>$21.00</td>
<td>21.00</td>
</tr>
<tr>
<td><strong>TOTAL OF ALL COSTS</strong></td>
<td>$1,656.13</td>
<td>1,656.13</td>
</tr>
</tbody>
</table>

## INCOME OVER ALL COSTS

| Break-even selling price for variable costs per pound | $1.21 | $1.18 | $1.18 |
| Break-even selling price for all costs per pound | $1.23 | $1.19 | $1.19 |

\(^a\) Death loss cost is assumed to be 2% of feeder purchase costs and 1% of all other variable costs.

Note: One pound of modified distiller grain contains the energy of 0.5 pound of corn and the protein of 0.36 pound of soybean meal.
# Finishing Yearling Heifers — One Head

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Quantity</th>
<th>Quantity</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fed heifer sale ($______/pound)</td>
<td>1,350</td>
<td>pounds</td>
<td>$________</td>
</tr>
<tr>
<td>Yearling feeder cost at $1.50 per pound</td>
<td>700</td>
<td>pounds</td>
<td>$1,050.00</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>270</td>
<td>days</td>
<td>38.84</td>
</tr>
<tr>
<td><strong>VARIABLE COSTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yearling feeder cost at $1.50 per pound</td>
<td>700</td>
<td>pounds</td>
<td>$1,050.00</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>270</td>
<td>days</td>
<td>38.84</td>
</tr>
<tr>
<td>Feed Costs</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>80</td>
<td>bushels</td>
<td>$339.20</td>
</tr>
<tr>
<td>Fair quality hay at $135.00 per ton</td>
<td>0.40</td>
<td>tons</td>
<td>54.00</td>
</tr>
<tr>
<td>Modified distiller grain at $100.00 per ton</td>
<td>1.5</td>
<td>tons</td>
<td>150.00</td>
</tr>
<tr>
<td>Corn silage at $50.88 per ton</td>
<td>1.9</td>
<td>tons</td>
<td>96.67</td>
</tr>
<tr>
<td>Supplement and minerals at $0.23 per pound</td>
<td>160</td>
<td>pounds</td>
<td>36.80</td>
</tr>
<tr>
<td>Total Feed Costs</td>
<td>$580.00</td>
<td></td>
<td>$563.31</td>
</tr>
<tr>
<td>Veterinary and health</td>
<td>$8.00</td>
<td></td>
<td>$8.00</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>7.00</td>
<td></td>
<td>7.00</td>
</tr>
<tr>
<td>Marketing, transport, miscellaneous</td>
<td>16.00</td>
<td></td>
<td>16.00</td>
</tr>
<tr>
<td>Interest on variable costs at 5%</td>
<td>2.75</td>
<td>months</td>
<td>7.00</td>
</tr>
<tr>
<td>Labor at $15.20 per hour</td>
<td>2</td>
<td>hours</td>
<td>30.40</td>
</tr>
<tr>
<td>Death loss (^a)</td>
<td>14.13</td>
<td></td>
<td>14.05</td>
</tr>
<tr>
<td><strong>TOTAL VARIABLE COSTS</strong></td>
<td>$1,751.37</td>
<td></td>
<td>$1,734.40</td>
</tr>
<tr>
<td><strong>INCOME OVER VARIABLE COSTS</strong></td>
<td>$________</td>
<td></td>
<td>$________</td>
</tr>
<tr>
<td><strong>FIXED COSTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feedlot facilities and equipment</td>
<td>$16.00</td>
<td></td>
<td>$16.00</td>
</tr>
<tr>
<td><strong>TOTAL OF ALL COSTS</strong></td>
<td>$1,767.37</td>
<td></td>
<td>$1,750.40</td>
</tr>
<tr>
<td><strong>INCOME OVER ALL COSTS</strong></td>
<td>$________</td>
<td></td>
<td>$________</td>
</tr>
<tr>
<td>Break-even selling price for variable costs per pound</td>
<td>$1.30</td>
<td></td>
<td>$1.28</td>
</tr>
<tr>
<td>Break-even selling price for all costs per pound</td>
<td>$1.31</td>
<td></td>
<td>$1.30</td>
</tr>
</tbody>
</table>

\(^a\) Death loss cost is assumed to be 1% of feeder purchase costs and 0.5% of all other variable costs.

Note: One pound of modified distiller grain contains the energy of 0.5 pound of corn and the protein of 0.36 pound of soybean meal.
### Backgrounding Steer Calves — One Head

<table>
<thead>
<tr>
<th>Winter Corn and Hay Ration</th>
<th>Summer Improved Pasture</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feeder cattle sales ($_____/pounds)</td>
<td>750 pounds $______</td>
<td>750 pounds $_____</td>
</tr>
<tr>
<td><strong>VARIABLE COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calf purchase at $1.70 per pound</td>
<td>450 pounds $765.00</td>
<td>525 pounds $892.50</td>
</tr>
<tr>
<td>Interest at 5% annually</td>
<td>5 months 15.94</td>
<td>5 months 18.59</td>
</tr>
<tr>
<td>Feed Costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>27 bushels $114.48</td>
<td></td>
</tr>
<tr>
<td>Alfalfa - brome hay at $135.00 per ton</td>
<td>0.5 tons 67.50</td>
<td></td>
</tr>
<tr>
<td>Supplement and minerals at $0.23 per pound</td>
<td>80 pounds 18.40</td>
<td>35 pounds $8.05</td>
</tr>
<tr>
<td>Improved pasture at $77.00 per acre</td>
<td>0.7 acre 53.90</td>
<td></td>
</tr>
<tr>
<td>Pasture fertilizer, miscellaneous costs at $20.00 per acre</td>
<td>0.7 acre 14.00</td>
<td></td>
</tr>
</tbody>
</table>

**Total Feed Costs**

$$200.38$$  $$75.95$$

|                    |                         |           |
| Veterinary and health | $5.00                  | $5.00 |
| Machinery and equipment | 4.50               | 4.25 |
| Marketing, transport, miscellaneous | 12.00      | 12.00 |
| Interest on variable costs at 5% | 2.5 months 2.31 | 2.5 months 1.01 |
| Labor at $15.20 per hour | 1.25 hours 19.00 | 1 hour 15.20 |
| Death loss a/     | 9.03                    | 9.68 |

**TOTAL VARIABLE COSTS**

$$1,033.15$$  $$1,034.18$$

| INCOME OVER VARIABLE COSTS | $______ | $______ |
| FIXED COSTS                | $______ | $______ |
| Machinery, equipment, housing | $14.00 | $2.10 |

**TOTAL OF ALL COSTS**

$$1,047.15$$  $$1,036.28$$

| INCOME OVER ALL COSTS | $______ | $______ |
| Break-even selling price for variable costs per pound | $1.38 | $1.38 |
| Break-even selling price for all costs per pound | $1.40 | $1.38 |

*Death loss cost is assumed to be 1% of feeder purchase costs and 0.5% of all other variable costs.*
# Beef Cow-Calf — One Cow Unit

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Quantity</th>
<th>Quantity</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Heifer calf (0.26 head x $______/pound)</td>
<td>500 pounds</td>
<td>$</td>
<td>1,000 pounds</td>
</tr>
<tr>
<td>Steer calf (0.46 head x $______/pound)</td>
<td>550 pounds</td>
<td>$</td>
<td>1,100 pounds</td>
</tr>
<tr>
<td>Cull cow (0.18 head x $______/pound)</td>
<td>1,350 pounds</td>
<td>$</td>
<td>1,150 pounds</td>
</tr>
</tbody>
</table>

**GROSS INCOME**

**VARIABLE COSTS**

**Feed Costs**

- Pasture at $56.00 per acre
- Pasture fertilizer, miscellaneous costs at $20.00 per acre
- Corn at $4.24 per bushel
- Modified distiller grain at $100.00 per ton
- Salt and mineral at $0.09 per pound
- Supplement and minerals at $0.23 per pound
- Alfalfa - brome hay at $135.00 per ton
- Corn stalks at $3.00 per acre

**Veterinary and health**

**Machinery, equipment, fuel and repairs**

**Marketing and miscellaneous**

**Interest on variable costs at 5%**

**Labor at $15.20 per hour**

**Total Feed Costs**

**TOTAL VARIABLE COSTS**

**INCOME OVER VARIABLE COSTS**

**FIXED COSTS**

- Machinery, equipment, fences
- Interest, insurance on herd at 10%
- Bull depreciation/replacement

**TOTAL FIXED COSTS**

**TOTAL OF ALL COSTS**

**INCOME OVER ALL COSTS**

**Break-even selling price for variable costs per pound**

**Break-even selling price for all costs per pound**

---

a/ A cow-calf unit is 1 cow, 0.2 bred heifer, 0.9 calf, and 0.04 bull. Calf crop weaned of 92% of cows in herd, 20% replacement and 2% death rate on replacement heifers and cows are assumed.

b/ Assumes yearly cull cow sales of $93.15.

Note: One pound of modified distiller grain contains the energy of 0.5 pound of corn and the protein of 0.36 pound of soybean meal.
**Beef Cow-Calf Investment**

1. **Breeding herd investment per cow unit**

   - Beef cow: $850.00
   - Replacement heifer ($850 x 0.20 head per cow unit): $160.00
   - Bull ($1,800 divided by 25 cows): $72.00
   - Per cow unit: $1,082.00

2. **Bull replacement cost per cow unit**

   - Bull cost, minus cull value, divided by cows, divided by number of years
   - $1,800
   - $900
   - 25 cows
   - 3 years
   - $12.00

3. **Facilities and machinery investment (50-cow herd) (replacement cost)**

   - Utility tractor ($18,000 x 25% cow use): $4,500
   - Hay moving equipment: $2,000
   - Handling facilities: $3,000
   - Fences ($94.00 per acre x 125 acres): $11,750
   - Feeders and waterers: $2,000
   - Total: $23,250
   - Total investment per cow (50-cow herd): $465
   - Depreciation, interest, taxes, insurance at 14% annually: $65
**Ewe Flock — One Ewe**

<table>
<thead>
<tr>
<th></th>
<th>Early Lambing (January-February)</th>
<th>Late Lambing (April-May)</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td>Quantity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lambs (125 pounds x $_____/pound)</td>
<td>1.24 head $______</td>
<td>1.33 head $______</td>
<td>$______</td>
</tr>
<tr>
<td>Cull ewes (150 pounds x $_____/pound)</td>
<td>0.15 head $______</td>
<td>0.15 head $______</td>
<td>$______</td>
</tr>
<tr>
<td>Wool ($_____/pound)</td>
<td>9 pounds $______</td>
<td>11 pounds $______</td>
<td>$______</td>
</tr>
<tr>
<td><strong>GROSS INCOME</strong></td>
<td>$______</td>
<td>$______</td>
<td>$______</td>
</tr>
</tbody>
</table>

**VARIABLE COSTS**

- **Feed Costs**
  - Corn at $4.24 per bushel: 10 bushels $42.40, 8 bushels $33.92
  - Supplement and minerals at $0.16 per pound: 100 pounds $16.00, 60 pounds $9.60
  - Alfalfa - brome hay at $135.00 per ton: 0.4 tons $54.00, 0.3 tons $40.50
  - Pasture at $56.00 per acre: 0.2 acres $11.20, 0.3 acres $16.80
  - Pasture fertilizer, miscellaneous costs at $20.00 per acre: 0.2 acres $4.00, 0.3 acres $6.00
  - Total Feed Costs: $127.60, $106.82

- **Veterinary, medical, shearing**: $8.00, $9.00
- **Machinery and equipment operating**: $5.00, $4.00
- **Marketing and miscellaneous**: $5.00, $5.00
- **Interest on variable costs at 5%**: 6 months $3.64, 6 months $3.12
- **Labor at $15.20 per hour**: 5 hours $76.00, 3 hours $45.60

**TOTAL VARIABLE COSTS**: $225.24, $173.54

**INCOME OVER VARIABLE COSTS**: $______, $______, $______

**FIXED COSTS**

- **Machinery, equipment, housing, fencing**: $15.40, $14.93
- **Interest, insurance on breeding flock at 10%**: $15.90, $15.90
- **Ram replacement**: $5.60, $5.60

**TOTAL FIXED COSTS**: $36.90, $36.43

**TOTAL OF ALL COSTS**: $262.14, $209.97

**INCOME OVER ALL COSTS**: $______, $______, $______

**Break-even selling price for variable costs per pound**

- Early: $1.37
- Late: $0.97

**Break-even selling price for all costs per pound**

- Early: $1.61
- Late: $1.19

---

a/ 160% (early) or 170% (late) lamb crop, 20% replacement rate. One unit includes one ewe, 0.2 replacement ewe, 1.6 lambs, and 0.04 ram.

Death loss of 10% for lambs weaned and 5% for ewes and ewe lambs assumed.

b/ Assumes cull ewe income of $8.00 and wool income of $4.50 (early) or $5.50 (late) per unit.
# Ewe Flock Investment

## 1. Breeding flock investment per ewe unit

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ewe</td>
<td>$125.00</td>
</tr>
<tr>
<td>Replacement ewe lamb ($100.00 x 0.20 per ewe)</td>
<td>$20.00</td>
</tr>
<tr>
<td>Ram ($350.00 divided by 25 ewes)</td>
<td>$14.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$159.00 per unit</strong></td>
</tr>
</tbody>
</table>

## 2. Ram replacement cost per ewe unit

<table>
<thead>
<tr>
<th>Cost</th>
<th>$350.00</th>
<th>$70.00</th>
<th>25 ewes</th>
<th>2 years</th>
<th>$5.60 per unit</th>
</tr>
</thead>
</table>

## 3. Facilities and machinery investment (150 ewes) (replacement cost)

<table>
<thead>
<tr>
<th>Item</th>
<th>Early Lambing</th>
<th>Late Lambing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility tractor ($18,000 x 25% use for sheep)</td>
<td>$4,500</td>
<td>$4,500</td>
</tr>
<tr>
<td>Fences ($100.00 per acre x 30 acres (early) or 45 acres (late))</td>
<td>$3,000</td>
<td>$4,500</td>
</tr>
<tr>
<td>Feed storage</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Barns, pens, feeders, etc.</td>
<td>$7,000</td>
<td>$5,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$16,500</strong></td>
<td><strong>$16,000</strong></td>
</tr>
</tbody>
</table>

**Total investment per ewe (150 ewe flock)**  
- **Early Lambing**: $110.00
- **Late Lambing**: $106.67

Depreciation, interest, taxes, insurance at 14% annually  
- **Early Lambing**: $15.40
- **Late Lambing**: $14.93
# Feeder Lamb — One Head

## INCOME

<table>
<thead>
<tr>
<th>Product</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lamb ($_____/pound)</td>
<td>125 pounds</td>
<td>$</td>
</tr>
<tr>
<td>Wool ($_____/pound)</td>
<td>3 pounds</td>
<td>$</td>
</tr>
</tbody>
</table>

**GROSS INCOME**

$  

## VARIABLE COSTS

<table>
<thead>
<tr>
<th>Cost Description</th>
<th>Quantity</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feeder cost at $3.00 per pound</td>
<td>70 pounds</td>
<td>$210.00</td>
</tr>
<tr>
<td>Interest at 5%</td>
<td>100 days</td>
<td>2.88</td>
</tr>
<tr>
<td>Feed Costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn at $4.24 per bushel</td>
<td>5.2 bushels</td>
<td>$21.96</td>
</tr>
<tr>
<td>Supplement and minerals at $0.16 per pound</td>
<td>32 pounds</td>
<td>5.12</td>
</tr>
<tr>
<td>Alfalfa - brome hay at $135.00 per ton</td>
<td>35 pounds</td>
<td>2.36</td>
</tr>
<tr>
<td>Total Feed Costs</td>
<td></td>
<td>$29.44</td>
</tr>
<tr>
<td>Veterinary, medical, shearing</td>
<td></td>
<td>$5.00</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td></td>
<td>1.00</td>
</tr>
<tr>
<td>Marketing, miscellaneous</td>
<td></td>
<td>2.00</td>
</tr>
<tr>
<td>Interest on variable costs at 5%</td>
<td>60 days</td>
<td>0.31</td>
</tr>
<tr>
<td>Death loss</td>
<td></td>
<td>4.79</td>
</tr>
<tr>
<td>Labor at $15.20 per hour</td>
<td>1 hour</td>
<td>15.20</td>
</tr>
<tr>
<td><strong>TOTAL VARIABLE COSTS</strong></td>
<td></td>
<td>$270.61</td>
</tr>
</tbody>
</table>

## FIXED COSTS

<table>
<thead>
<tr>
<th>Cost Description</th>
<th>Your Farm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Machinery, equipment, housing</td>
<td>$3.50</td>
</tr>
</tbody>
</table>

**TOTAL OF ALL COSTS**

$274.11

## INCOME OVER ALL COSTS

$  

Break-even selling price for variable costs per pound $\^{a}$

$2.14  

Break-even selling price for all costs per pound $\^{a}$

$2.17  

$\^{a}$ Assumes wool income of $3.00 per head and death loss of 2%.
Lamb Feed Requirements

Table 1. Feed Requirement and Portion of Year on Feed to Finish Lamb to 110 pounds

<table>
<thead>
<tr>
<th>Beginning Weight of Feeder, pound</th>
<th>Corn Bushels</th>
<th>Corn Pounds</th>
<th>Supplement (32-36%), pound</th>
<th>Hay, pounds</th>
<th>Days on feed</th>
<th>Pounds of feed per pound of gain</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>3.60</td>
<td>202</td>
<td>39</td>
<td>35</td>
<td>100</td>
<td>5.50</td>
</tr>
<tr>
<td>65</td>
<td>3.37</td>
<td>189</td>
<td>34</td>
<td>30</td>
<td>90</td>
<td>5.65</td>
</tr>
<tr>
<td>70</td>
<td>3.12</td>
<td>175</td>
<td>29</td>
<td>25</td>
<td>80</td>
<td>5.70</td>
</tr>
<tr>
<td>75</td>
<td>2.81</td>
<td>157</td>
<td>24</td>
<td>22</td>
<td>70</td>
<td>5.85</td>
</tr>
<tr>
<td>80</td>
<td>2.50</td>
<td>140</td>
<td>19</td>
<td>18</td>
<td>60</td>
<td>5.90</td>
</tr>
<tr>
<td>85</td>
<td>2.16</td>
<td>121</td>
<td>15</td>
<td>14</td>
<td>50</td>
<td>6.05</td>
</tr>
</tbody>
</table>

Table 2. Approximate Feed Requirement When Feeding Complete Pelleted Rations

<table>
<thead>
<tr>
<th>Beginning Weight of Feeder, pound</th>
<th>Pounds of feed per pound of gain</th>
<th>Complete Feed-pelleted (pounds)</th>
<th>Time on Feed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Days</td>
</tr>
<tr>
<td>60</td>
<td>5.70</td>
<td>285</td>
<td>90</td>
</tr>
<tr>
<td>65</td>
<td>5.80</td>
<td>261</td>
<td>82</td>
</tr>
<tr>
<td>70</td>
<td>5.90</td>
<td>236</td>
<td>73</td>
</tr>
<tr>
<td>75</td>
<td>6.00</td>
<td>210</td>
<td>64</td>
</tr>
<tr>
<td>80</td>
<td>6.10</td>
<td>183</td>
<td>55</td>
</tr>
<tr>
<td>85</td>
<td>6.20</td>
<td>155</td>
<td>45</td>
</tr>
</tbody>
</table>

Table 3. Approximate Feed Requirement When Feeding Low Roughage

<table>
<thead>
<tr>
<th>Beginning Weight of Feeder, pound</th>
<th>Roughage</th>
<th>Grain</th>
<th>Supplement</th>
<th>Time on Feed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Days</td>
</tr>
<tr>
<td>75</td>
<td>15</td>
<td>158</td>
<td>24</td>
<td>67</td>
</tr>
<tr>
<td>80</td>
<td>13</td>
<td>139</td>
<td>19</td>
<td>58</td>
</tr>
<tr>
<td>85</td>
<td>10</td>
<td>120</td>
<td>15</td>
<td>48</td>
</tr>
</tbody>
</table>