

# Missouri Crop and Livestock Budgets for 2018

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## 2018 Crop and Forage Budget Assumptions

*Ray Massey, Extension Professor*

The production practices used to develop these cost estimates are common in Missouri. The yields are for average, to above average, farms. The quantity of variable inputs used in these budgets reflects the higher yield assumptions.

Price projections are based on the conditions at the time of the budgets being developed (October 2017). Our 2018 forecasted prices are adjustments to current prices based on information from the USDA National Agricultural Statistics Service and Risk Management Agency, the Department of Energy, Chicago Mercantile Exchange, and the Kansas City Federal Reserve.

Macroeconomic principles that influenced our estimates of input costs included trade talk of the quantity of corn and soybeans expected to be planted next year, recent price trends and forecasts of fertilizer and energy, and the impact of reduced commodity prices on future decisions.

The projected farm input prices have a large impact on the cash costs of producing farm commodities. The 2016 Survey of Custom Rates done by the University of Missouri were used to estimate costs for activities done by others for farmers. To the degree that these projections differ from those paid at the time that inputs are actually being purchased, the costs of production in the attached

budgets will need adjusting. It is recommended that users go to <https://www.fapri.missouri.edu/farmers-corner/software-tools-registration/> to obtain the budget generator used to create these budgets. By changing prices within the budgets, more up-to-date cost estimates can be obtained. Users can also change other inputs like application rates of fertilizer and chemicals and field activities performed to get the cost estimates to reflect more specific production practices.

Surveys indicate Missouri cropland prices have held steady for the last year while hay and pastureland increased slightly. These budgets have constant cropland rental rates but slightly increased hay and pastureland rental rates. Machinery costs are annualized costs of new machinery purchased with 2013 prices. Machinery purchase prices have not been changed on the assumption that purchases from the previous years have left farmers with a complement of fully functional equipment, and current low sales of machinery are holding down prices. Machinery and real estate costs for different farms will vary considerably.

The table below gives the prices used in the 2018 budgets for commodities sold and inputs purchased, as well as the change from last year's projections.

**Input and Output Price Assumptions for 2018 Budget Estimates**

Farm Outputs	2018 Price Projections	Change from 2017
Corn	\$3.50/bu	\$0.10
Soybeans	\$9.30/bu	\$0.05
Wheat	\$4.10/bu	-\$0.30
Grain Sorghum	\$3.30/bu	\$0.10
Corn Silage	\$28.00/ton	-\$7.00
Alfalfa - dairy	\$185.00/ton	-\$15.00
Mixed Fescue-Clover Hay	\$80.00/ton	\$10.00
Pasture	\$12.50/AUM	\$0.00
<b>Farm Inputs</b>		
Diesel fuel (off road)	\$2.37/gal	\$0.02
Gasoline	\$2.35/gal	\$0.09
L.P./Propane	\$2.58/gal	\$0.05
Electricity	\$0.10/kwh	-\$0.02
Anhydrous Ammonia	\$0.25/lb. N	-\$0.05
Urea	\$0.36/lb. N	\$0.03
P <sub>2</sub> O <sub>5</sub> from DAP	\$0.36/lb. P <sub>2</sub> O <sub>5</sub>	-\$0.01
K <sub>2</sub> O from Muriate of Potash	\$0.26/lb. K <sub>2</sub> O	\$0.01
Lime, applied	\$20.00/ton	\$2.00
Interest Rate	5.50%	\$0.00
Low skill labor	\$13.50/hour	\$0.00
High skill labor	\$18.00/hour	\$0.00
Dry fertilizer custom application	\$6.00/acre	\$0.00

## Dryland Corn

### Projected Budgets for Crop Year 2018\*

		<b>Dryland Corn (after beans)</b>	
	<i>Yield in bushels/acre</i>	<i>140</i>	
	<i>Market price/bushel</i>	<i>\$3.50</i>	
<b>ESTIMATED INCOME/ACRE</b>			
Grain sales (yield x price/bushel)		\$ 490.00	\$ _____
<b>ESTIMATED TOTAL INCOME/ACRE</b>		<b>\$ 490.00</b>	<b>\$ _____</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed		\$ 97.50	\$ _____
Fertilizer and soil amendments		79.61	_____
Crop protection chemicals		40.00	_____
Crop supplies, storage, marketing		1.00	_____
Crop consulting and insurance		21.00	_____
Custom hire and rental		6.00	_____
Energy: machinery fuel, drying, irrigation		31.95	_____
Machinery repairs and maintenance		13.48	_____
Value of operator and hired labor		13.64	_____
Operating interest (6% x 1/2 year)		8.36	_____
<b>Total Operating Costs/Acre</b>		<b>\$ 312.54</b>	<b>\$ _____</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead		\$ 3.40	\$ _____
Machinery overhead		24.45	_____
Machinery depreciation		27.69	_____
Real estate charge		132.00	_____
<b>Total Ownership Costs/Acre</b>		<b>\$ 187.54</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>		<b>\$ 500.08</b>	<b>\$ _____</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>		<b>\$177.46</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>		<b>-\$10.08</b>	<b>\$ _____</b>
Operating costs/bushel		\$ 2.23	\$ _____
Ownership costs/bushel		\$ 1.34	\$ _____
Total costs/bushel		\$ 3.57	\$ _____

\* Estimates made in October 2017 for 2018 crop year.  
 Corn estimates are for a crop raised, harvested, and sold in 2018.  
 Price estimates are at harvest. Costs or returns from storage or other marketing methods are not included.  
 No income from PLC or ARC-Co are added to these budgets.

The CBG budget calculator at <http://fapri.missouri.edu> can be used to modify these budgets.

## Irrigated Corn

Projected Budgets for Crop Year 2018\*

		<b>Irrigated Corn</b>	
	<i>Yield in bushels/acre</i>	190	
	<i>Market price/bushel</i>	\$3.50	
<b>ESTIMATED INCOME/ACRE</b>			
Grain sales (yield x price/bushel)		\$ 665.00	\$ _____
<b>ESTIMATED TOTAL INCOME/ACRE</b>		<b>\$ 665.00</b>	<b>\$</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed		\$ 104.00	\$ _____
Fertilizer and soil amendments		103.75	_____
Crop protection chemicals		40.00	_____
Crop supplies, storage, marketing		1.00	_____
Crop consulting and insurance		24.00	_____
Custom hire and rental		6.00	_____
Energy: machinery fuel, drying, irrigation		69.35	_____
Machinery repairs and maintenance		47.54	_____
Value of operator and hired labor		20.53	_____
Operating interest (6% x 1/2 year)		11.44	_____
<b>Total Operating Costs/Acre</b>		<b>\$ 427.61</b>	<b>\$</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead		\$ 4.80	\$ _____
Machinery overhead		43.87	_____
Machinery depreciation		49.23	_____
Real estate charge		165.00	_____
<b>Total Ownership Costs/Acre</b>		<b>\$ 262.90</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>		<b>\$ 690.51</b>	<b>\$ _____</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>		<b>\$237.39</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>		<b>-\$25.51</b>	<b>\$ _____</b>
Operating costs/bushel		\$ 2.25	\$ _____
Ownership costs/bushel		\$ 1.38	\$ _____
Total costs/bushel		\$ 3.63	\$ _____

\* Estimates made in October 2017 for 2018 crop year.  
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 Price estimates are at harvest. Costs or returns from storage or other marketing methods are not included.  
 No income from PLC or ARC-Co are added to these budgets.

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Prepared by Ray Massey, Extension Economist

10/19/2017

**Grain Sorghum**  
**Projected Budgets for Crop Year 2018\***

<b>Grain Sorghum</b>			
	<i>Yield in bushels/acre</i>	85	
	<i>Market price/bushel</i>	\$3.30	
<b>ESTIMATED INCOME/ACRE</b>			
Grain sales (yield x price/bushel)		\$ 280.50	\$ _____
<b>ESTIMATED TOTAL INCOME/ACRE</b>		<b>\$ 280.50</b>	<b>\$ _____</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed		\$ 13.20	\$ _____
Fertilizer and soil amendments		51.05	_____
Crop protection chemicals		30.00	_____
Crop supplies, storage, marketing		1.00	_____
Crop consulting and insurance		14.00	_____
Custom hire and rental		6.00	_____
Energy: machinery fuel, drying, irrigation		10.76	_____
Machinery repairs and maintenance		11.02	_____
Value of operator and hired labor		12.57	_____
Operating interest (6% x 1/2 year)		4.11	_____
<b>Total Operating Costs/Acre</b>		<b>\$ 153.71</b>	<b>\$ _____</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead		\$ 2.83	\$ _____
Machinery overhead		21.59	_____
Machinery depreciation		23.41	_____
Real estate charge		115.50	_____
<b>Total Ownership Costs/Acre</b>		<b>\$ 163.33</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>		<b>\$ 317.04</b>	<b>\$ _____</b>
<hr/>			
<b>INCOME OVER OPERATING COSTS/ACRE</b>		<b>\$126.79</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>		<b>-\$36.54</b>	<b>\$ _____</b>
<hr/>			
Operating costs/bushel		\$ 1.81	\$ _____
Ownership costs/bushel		\$ 1.92	\$ _____
Total costs/bushel		\$ 3.73	\$ _____

\* Estimates made in October 2017 for 2018 crop year.  
 Grain sorghum estimates are for a crop raised, harvested, and sold in 2018.  
 Price estimates are at harvest. Costs or returns from storage or other marketing methods are not included.  
 No income from PLC or ARC-Co are added to these budgets.

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**Soybeans**  
**Projected Budgets for Crop Year 2018\***

<b>Soybeans</b>			
	<i>Yield in bushels/acre</i>	48	
	<i>Market price/bushel</i>	\$9.30	
<b>ESTIMATED INCOME/ACRE</b>			
Grain sales (yield x price/bushel)	\$	446.40	\$ _____
<b>ESTIMATED TOTAL INCOME/ACRE</b>	<b>\$</b>	<b>446.40</b>	<b>\$</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed	\$	58.93	\$ _____
Fertilizer and soil amendments		42.20	_____
Crop protection chemicals		44.00	_____
Crop supplies, storage, marketing		1.00	_____
Crop consulting and insurance		13.00	_____
Custom hire and rental		6.00	_____
Energy: machinery fuel, drying, irrigation		9.62	_____
Machinery repairs and maintenance		10.85	_____
Value of operator and hired labor		11.38	_____
Operating interest (6% x 1/2 year)		5.42	_____
<b>Total Operating Costs/Acre</b>	<b>\$</b>	<b>202.40</b>	<b>\$</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead	\$	4.05	\$ _____
Machinery overhead		17.70	_____
Machinery depreciation		22.47	_____
Real estate charge		132.00	_____
<b>Total Ownership Costs/Acre</b>	<b>\$</b>	<b>176.22</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>	<b>\$</b>	<b>378.62</b>	<b>\$ _____</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>			
		<b>\$244.00</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>			
		<b>\$67.78</b>	<b>\$ _____</b>
Operating costs/bushel	\$	4.22	\$ _____
Ownership costs/bushel	\$	3.67	\$ _____
Total costs/bushel	\$	7.89	\$ _____

\* Estimates made in October 2017 for 2018 crop year.  
 Soybean estimates are for a crop raised, harvested, and sold in 2018.  
 Price estimates are at harvest. Costs or returns from storage or other marketing methods are not included.  
 No income from PLC or ARC-Co are added to these budgets.

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**Soybeans and Wheat**  
**Projected Budgets for Crop Year 2018\***

	Soybeans (after wheat)	Wheat (soft red)	Wheat+Beans (double cropped)
<i>Yield in bushels/acre</i>	25	55	
<i>Market price/bushel</i>	\$9.30	\$4.10	
<b>ESTIMATED INCOME/ACRE</b>			
Grain sales (yield x price/bushel)	\$ 232.50	\$ 225.50	\$ 458.00
<b>ESTIMATED TOTAL INCOME/ACRE</b>	<b>\$ 232.50</b>	<b>\$ 225.50</b>	<b>\$ 458.00</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed	\$ 69.33	\$ 32.00	\$ 101.33
Fertilizer and soil amendments	16.10	52.97	69.07
Crop chemicals	7.50	16.00	23.50
Crop supplies, testing	0.00	1.00	1.00
Crop insurance	0.00	12.00	12.00
Custom application	0.00	12.00	12.00
Machinery fuel	5.12	8.95	14.07
Machinery repairs and maintenance	8.21	9.70	17.91
Value of operator and hired labor	9.52	11.39	20.91
Operating interest (6% x 1/2 year)	3.18	4.29	7.47
<b>Total Operating Costs/Acre</b>	<b>\$ 118.96</b>	<b>\$ 160.30</b>	<b>\$ 279.26</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead	4.25	\$ 4.25	\$ 4.25
Machinery overhead	11.64	15.15	26.86
Machinery depreciation	13.74	18.93	32.35
Real estate charge	--	115.50	122.50
<b>Total Ownership Costs/Acre</b>	<b>\$ 29.63</b>	<b>\$ 153.83</b>	<b>\$ 185.96</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>	<b>\$ 148.59</b>	<b>\$ 314.13</b>	<b>\$ 465.22</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>	<b>\$113.54</b>	<b>\$65.20</b>	<b>\$178.74</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>	<b>\$83.91</b>	<b>-\$88.63</b>	<b>-\$7.22</b>
Operating costs/bushel	\$ 4.76	\$ 2.91	
Ownership costs/bushel	\$ 1.19	\$ 2.80	
Total costs/bushel	\$ 5.94	\$ 5.71	

\* Estimates made in October 2017 for 2018 crop year.

Soybean estimates are for a crop raised, harvested, and sold in 2018.

Wheat estimates are for a crop planted in the fall of 2017, harvested and sold in 2018.

Price estimates are at harvest. Costs or returns from storage or other marketing methods are not included.

No income from PLC or ARC-Co are added to these budgets.

The CBG budget calculator at <http://fapri.missouri.edu> can be used to modify these budgets.

Prepared by Ray Massey, Extension Economist

10/19/2017



## Forage Establishment Projected Budget for 2018

	<b>Alfalfa</b>	<b>Cool Season Grass Clover</b>
<i>Yield in tons/acre, air-dry basis*</i>	2.1	0.83
	\$185.00	\$30.30
<b>ESTIMATED VALUE/ACRE</b>		
Hay (70 - 60 lb. Bales @\$5.50)	\$ 388.50	\$ -
Grazing (2 AUM's @ \$12.50)	--	25.00
<b>ESTIMATED TOTAL VALUE/ACRE</b>	<b>\$ 388.50</b>	<b>\$ 25.00</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>		
Seed	\$ 67.50	\$ 27.60
Fertilizer and soil amendments	107.90	94.75
Crop protection chemicals	20.50	10.50
Crop supplies	7.00	3.50
Custom hire and hauling	42.00	25.00
Machinery fuel	17.05	5.25
Machinery repairs and maintenance	14.90	2.59
Operator and hired labor	36.99	11.33
Operating interest (1/8 operating costs x 6%)	8.63	4.96
<b>Total Operating Costs/Acre</b>	<b>\$ 322.47</b>	<b>\$ 185.48</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>		
Farm business overhead	\$ 4.38	\$ 3.00
Machinery overhead	22.65	6.86
Machinery depreciation	36.69	7.67
Real estate charge	85.80	38.00
<b>Total Ownership Costs/Acre</b>	<b>\$ 149.52</b>	<b>\$ 55.53</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>	<b>\$ 471.99</b>	<b>\$ 241.01</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>	<b>\$66.03</b>	<b>-\$160.48</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>	<b>-\$83.49</b>	<b>-\$216.01</b>
Operating costs/ton, air-dry*	\$ 153.56	\$ 223.48
Ownership costs/ton, air-dry*	\$ 71.20	\$ 66.90
Total costs/ton, air-dry*	\$ 224.76	\$ 290.38

\*Air-dry basis is hay equivalent moisture, or 90% dry matter.

The FBG budget calculator at <http://fapri.missouri.edu> can be used to modify these budgets.

## Hay and Pasture

### Projected Budgets for Crop Year 2018\*

	Alfalfa Small square bales	Fescue-Clover Large round bales	Fescue Seed +Stubble Hay + Graze
<i>Yield in tons/acre, air dry basis*</i>	5	3.14	3.21
<i>Weighted value/ton, air dry</i>	\$185.00	\$80.41	\$56.19
<b>ESTIMATED INCOME/ACRE</b>			
Hay	\$ 925.00	\$ 240.00	\$ 168.00
Grazing		12.50	12.50
Seed	\$ -	\$ -	\$ 69.00
<b>ESTIMATED TOTAL VALUE/ACRE</b>	<b>\$ 925.00</b>	<b>\$ 252.50</b>	<b>\$ 249.50</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>			
Seed	\$ -	\$ -	\$ -
Fertilizer and soil amendments	77.20	56.10	66.80
Crop protection chemicals	7.00	-	-
Crop supplies	10.00	10.00	6.00
Custom hire and hauling	152.34	22.71	36.60
Machinery fuel	18.99	5.77	6.60
Machinery repairs and maintenance	13.17	4.30	5.75
Value of operator and hired labor	40.69	10.07	13.71
Operating interest (6% x 1/2 year)	8.78	3.00	3.73
<b>Total Operating Costs/Acre</b>	<b>\$ 328.17</b>	<b>\$ 111.95</b>	<b>\$ 139.19</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>			
Farm business overhead	\$ 6.13	\$ 3.50	\$ 2.33
Machinery overhead	8.54	9.80	9.73
Machinery depreciation	30.82	12.78	11.96
Real estate charge	85.80	38.00	38.00
<b>Total Ownership Costs/Acre</b>	<b>\$ 131.29</b>	<b>\$ 64.08</b>	<b>\$ 62.02</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>	<b>\$ 459.46</b>	<b>\$ 176.03</b>	<b>\$ 201.21</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>	<b>\$596.83</b>	<b>\$140.55</b>	<b>\$110.31</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>	<b>\$465.54</b>	<b>\$76.47</b>	<b>\$48.29</b>
Operating costs/ton, air dry*	\$ 65.63	\$ 35.65	\$ 43.36
Ownership costs/ton, air dry*	\$ 26.26	\$ 20.41	\$ 19.32
Total costs/ton, air dry*	\$ 91.89	\$ 56.06	\$ 62.68

\*Air-dry basis is hay equivalent moisture, or 90% dry matter.

The CBG budget calculator at <http://fapri.missouri.edu> can be used to modify these budgets.

**Silage and Baleage**  
**Projected Budget for 2018\***

	<b>Corn Silage</b>	<b>Alfalfa Baleage</b>
<i>Yield in tons/acre, air-dry basis*</i>	8	5
<i>Value/ton, air dry</i>	\$63.00	\$135.00
<b>ESTIMATED VALUE/ACRE</b>		
Silage	\$ 504.00	\$ -
Baleage	--	675.00
<b>ESTIMATED TOTAL VALUE/ACRE</b>	<b>\$ 504.00</b>	<b>\$ 675.00</b>
<b>ESTIMATED OPERATING COSTS/ACRE</b>		
Seed	\$ 68.25	\$ -
Fertilizer and soil amendments	128.50	77.20
Crop protection chemicals	42.00	7.50
Crop supplies	5.00	95.00
Custom hire and hauling	73.50	41.25
Machinery fuel	18.10	31.63
Machinery repairs and maintenance	16.07	45.33
Operator and hired labor	25.14	57.16
Operating interest (1/8 operating costs x 6%)	10.36	9.76
<b>Total Operating Costs/Acre</b>	<b>\$ 386.92</b>	<b>\$ 364.83</b>
<b>ESTIMATED OWNERSHIP COSTS/ACRE</b>		
Farm business overhead	\$ 4.00	\$ 6.13
Machinery overhead	26.03	29.25
Machinery depreciation	32.85	55.28
Real estate charge	132.00	85.80
<b>Total Ownership Costs/Acre</b>	<b>\$ 194.88</b>	<b>\$ 176.46</b>
<b>ESTIMATED TOTAL COSTS/ACRE</b>	<b>\$ 581.80</b>	<b>\$ 541.29</b>
<b>INCOME OVER OPERATING COSTS/ACRE</b>	<b>\$117.08</b>	<b>\$310.17</b>
<b>INCOME OVER TOTAL COSTS/ACRE</b>	<b>-\$77.80</b>	<b>\$133.71</b>
Operating costs/ton, air-dry*	\$ 48.36	\$ 72.97
Ownership costs/ton, air-dry*	\$ 24.36	\$ 35.29
Total costs/ton, air-dry*	\$ 72.72	\$ 108.26

\*Air-dry basis is hay equivalent moisture, or 90% dry matter.  
The FBG budget calculator at <http://fapri.missouri.edu> can be used to modify these budgets.

**Feeder Pigs**  
**Projected Budget for 2018**  
 Per Sow Per Year

Description of Production: 22 pigs per sow per year, selling at 50 lbs.

	<b>Per Sow (13 cwt)</b>	<b>Your Estimate</b>
<b>ESTIMATED INCOME/SOW</b>		
Feeder pigs sold (11 cwt feeder pigs sold/sow x \$91 avg price/cwt)	\$ 1,001	\$ _____
Cull sows sold (2 cwt cull sow sold/sow x \$36 avg price/cwt)	\$ 72	\$ _____
<b>Estimated Total Income (Gross Receipts/Sow)</b>	<b>\$ 1,073</b>	<b>\$ _____</b>
<b>ESTIMATED OPERATING COSTS</b>		
Feed		
Commercial (1,458 lbs x 17.0 cents)	\$ 248	\$ _____
Grain & DDGS (2,708 lbs x 6.0 cents)	162	_____
<b>Total Feed Cost</b>	<b>\$ 410</b>	<b>\$ _____</b>
Veterinary and medicine	\$ 58	\$ _____
Breeding and replacement gilts	220	_____
Equipment operation, machine hire, and transportation	62	_____
Utilities, insurance and miscellaneous	72	_____
Personal property taxes	5	_____
Hog facility repair and maintenance	51	_____
Operating interest (1/2 operating costs x 5.5%)	24	_____
<b>Total Operating Costs Except Labor</b>	<b>\$ 902</b>	<b>\$ _____</b>
Estimated labor cost (12 hrs @ \$14.00)	\$ 168	\$ _____
<b>Total Operating Costs Including Labor</b>	<b>\$ 1,070</b>	<b>\$ _____</b>
<b>ESTIMATED OWNERSHIP (FIXED) COSTS</b>		
Real estate interest, depreciation, and taxes	\$ 107	\$ _____
Interest on breeding herd	16	_____
Machinery & equipment interest and depreciation	64	_____
<b>Total Fixed Costs</b>	<b>\$ 187</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/SOW</b>	<b>\$ 1,257</b>	<b>\$ _____</b>
<b>INCOME OVER OPERATING COSTS</b>	<b>\$ 3</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS</b>	<b>\$ (184)</b>	<b>\$ _____</b>

Prepared by Scott Brown, Extension Economist

10/30/17

## Farrow-Finnish Swine

### Projected Budget for 2018

Per Sow Per Year

Description of Production: 22 pigs per sow per year, selling at 280 lbs.

	Per Sow (63.6 cwt)	Your Estimate
<b>ESTIMATED INCOME/SOW</b>		
Market hogs sold (61.6 cwt mkt hogs sold/sow x \$44 avg price/cwt)	\$ 2,710	\$ _____
Cull sows sold (2 cwt cull sow sold/sow x \$36 avg price/cwt)	<u>\$ 72</u>	\$ _____
<b>Estimated Total Income (Gross Receipts/Sow)</b>	\$ 2,782	\$ _____
<b>ESTIMATED OPERATING COSTS</b>		
Feed		
Commercial (4,022 lbs x 17.0 cents)	\$ 684	\$ _____
Grain & DDGS (15,115 lbs x 6.0 cents)	907	_____
<b>Total Feed Cost</b>	<u>\$ 1,591</u>	\$ _____
Veterinary and medicine	\$ 118	\$ _____
Breeding and replacement gilts	221	_____
Equipment operation, machine hire, and transportation	133	_____
Utilities, insurance and miscellaneous	128	_____
Personal property taxes	6	_____
Hog facility repair and maintenance	104	_____
Operating interest (1/2 operating costs x 5.56%)	63	_____
Total Operating Costs Except Labor	<u>\$ 2,364</u>	\$ _____
Estimated labor cost (20 hrs @ \$14)	\$ 280	\$ _____
<b>Total Operating Costs Including Labor</b>	<u>\$ 2,644</u>	\$ _____
<b>ESTIMATED OWNERSHIP (FIXED) COSTS</b>		
Real estate interest, depreciation, and taxes	\$ 211	\$ _____
Interest on breeding herd	18	_____
Machinery & equipment interest and depreciation	118	_____
<b>Total Fixed Costs</b>	<u>\$ 347</u>	\$ _____
<b>ESTIMATED TOTAL COSTS/SOW</b>	<u>\$ 2,991</u>	\$ _____
<b>INCOME OVER OPERATING COSTS</b>	<u>\$ 138</u>	\$ _____
<b>INCOME OVER TOTAL COSTS</b>	<u>\$ (209)</u>	\$ _____

Prepared by Scott Brown, Extension Economist

10/30/17

## Hog Finishing Projected Budget for 2018

Per Lot of 100 Hogs

Description of Production: Purchase 103 head of 50 lb pigs, sell 100 head of 280 lb market hogs.

	Per Lot (280 cwt)	Your Estimate
<b>ESTIMATED INCOME/LOT</b>		
Market hogs sold (280 cwt mkt hogs sold/lot x \$44 avg price/cwt)	\$ 12,320	\$ _____
<b>ESTIMATED OPERATING COSTS</b>		
Feed		
Commercial (10,159 lbs x 17.0 cents)	\$ 1,727	\$ _____
Grain & DDGS (52,500 lbs x 6.0 cents)	3,150	_____
<b>Total Feed Cost</b>	\$ 4,877	\$ _____
Purchase pigs (103 head x 50 lbs x \$0.91)	\$ 4,687	\$ _____
Veterinary and medicine	451	\$ _____
Livestock materials and services	25	_____
Equipment operation, machine hire, and transportation	527	\$ _____
Utilities, insurance and miscellaneous	326	\$ _____
Personal property taxes	25	_____
Hog facility repair and maintenance	193	_____
Operating interest (1/8 operating costs x 5.5%)	76	_____
<b>Total Operating Costs Except Labor</b>	\$ 11,187	_____
Estimated labor cost (39 hrs @ \$14.00)	\$ 546	_____
<b>Total Operating Costs Including Labor</b>	\$ 11,733	\$ _____
<b>ESTIMATED OWNERSHIP (FIXED) COSTS</b>		
Real estate interest, depreciation, and taxes	\$ 604	\$ _____
Machinery & equipment interest and depreciation	367	_____
<b>Total Fixed Costs</b>	\$ 971	\$ _____
<b>ESTIMATED TOTAL COSTS/LOT</b>	\$ 12,704	\$ _____
<b>INCOME OVER OPERATING COSTS</b>	\$ 587	\$ _____
<b>INCOME OVER TOTAL COSTS</b>	\$ (384)	\$ _____

## Beef Cow/Calf - South Missouri

### 2018 Southern Missouri Beef Cow-Calf, Purchased Replacements

	Fall Calving	Spring Calving	Your Farm
<i>Calf crop, % weaned</i>	88%	85%	_____
<b>ESTIMATED INCOME/COW</b>			
Steer calf sales: 580 lbs. @ \$151.02/cwt. x 85% x 1/2		\$372.26	_____
580 lbs. @ \$150.12/cwt. x 88% x 1/2	\$383.11		_____
Heifer calf sales: 560 lbs. @ \$140.88/cwt. x 85% x 1/2		335.29	_____
560 lbs @ \$139.88/cwt. x 88% x 1/2	344.66		_____
Cull cow sales: 1200 lbs. @ \$60/cwt.x 14%		100.80	_____
1200 lbs. @ \$60/cwt.x 14%	100.80		_____
<b>Total Income</b>	<b>\$828.57</b>	<b>\$808.36</b>	_____
<b>ESTIMATED VARIABLE COSTS/COW</b>			
Pasture (rental rate)	\$115.25	\$115.25	_____
Hay and forage	149.98	136.59	_____
Grain	0.00	0.00	_____
Protein and minerals	55.22	45.86	_____
Labor	62.50	62.50	_____
Veterinary, drugs, and supplies	35.50	35.50	_____
Marketing	20.71	20.21	_____
Utilities and all machinery costs	114.43	107.36	_____
Livestock facility repairs	8.00	8.00	_____
Cow replacement	168.93	211.16	_____
Bull cost or AI charge	25.00	25.00	_____
Professional fees (legal, accounting, etc.)	1.00	1.00	_____
Miscellaneous	6.00	6.00	_____
Operating interest	16.64	15.83	_____
<b>Total Variable Costs</b>	<b>\$779.15</b>	<b>\$790.25</b>	_____
<b>ESTIMATED FIXED COSTS/COW</b>			
Depreciation on facilities and equipment	8.48	8.48	_____
Interest on breeding stock	87.39	89.71	_____
Interest on facilities and equipment	7.18	7.18	_____
Insurance and taxes on breeding stock & capital items	32.19	32.62	_____
<b>Total Fixed Costs</b>	<b>\$135.25</b>	<b>\$137.99</b>	_____
<b>Total Costs</b>	<b>\$914.40</b>	<b>\$928.24</b>	_____
<b>INCOME OVER VARIABLE COSTS</b>	<b>\$49.42</b>	<b>\$18.11</b>	_____
<b>INCOME OVER TOTAL COSTS</b>	<b>(\$85.83)</b>	<b>(\$119.88)</b>	_____

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Wesley Tucker and Eldon Cole, MU Regional Extension Specialists,  
and Joe Horner, Extension Economist

10/31/2017

**Beef Cow/Calf - North Missouri**  
**2018 Northern Missouri Beef Cow-Calf, Purchased Replacements**

		Fall Calving	Spring Calving	Your Farm
<i>Calf crop, % weaned</i>		88%	84%	_____
<b>ESTIMATED INCOME/COW</b>				
Steer calf sales:	580 lbs. @ \$151.02/cwt. x 84% x 1/2		\$367.88	_____
	580 lbs. @ \$150.12/cwt. x 88% x 1/2	\$383.11		_____
Heifer calf sales:	560 lbs. @ \$140.88/cwt. x 84% x 1/2		331.35	_____
	560 lbs @ \$139.88/cwt. x 88% x 1/2	344.66		_____
Cull cow sales:	1200 lbs. @ \$60/cwt.x 14%		100.80	_____
	1200 lbs. @ \$60/cwt.x 14%	100.80		_____
<b>Total Income</b>		<b>\$828.57</b>	<b>\$800.03</b>	_____
<b>ESTIMATED VARIABLE COSTS/COW</b>				
Pasture (rental rate)		\$137.50	\$147.50	_____
Hay and forage		165.90	142.86	_____
Grain		21.87	10.53	_____
Protein and minerals		32.07	22.81	_____
Labor		62.50	62.50	_____
Veterinary, drugs, and supplies		35.50	35.50	_____
Marketing		24.86	24.00	_____
Utilities and all machinery costs		144.18	144.18	_____
Livestock facility repairs		8.00	8.00	_____
Cow replacement (0.15% of heifers)		211.20	211.20	_____
Bull cost or AI charge		35.00	35.00	_____
Professional fees (legal, accounting, etc.)		1.00	1.00	_____
Miscellaneous		6.00	6.00	_____
Operating interest		18.78	17.86	_____
<b>Total Variable Costs</b>		<b>\$904.36</b>	<b>\$868.94</b>	_____
<b>ESTIMATED FIXED COSTS/COW</b>				
Depreciation on facilities and equipment		\$8.48	\$8.48	_____
Interest on breeding stock		\$91.92	\$91.92	_____
Interest on facilities and equipment		7.18	7.18	_____
Insurance and taxes on breeding stock & capital items		33.41	33.41	_____
<b>Total Fixed Costs</b>		<b>\$140.98</b>	<b>\$140.98</b>	_____
<b>Total Costs</b>		<b>\$1,045.34</b>	<b>\$1,009.92</b>	_____
<b>INCOME OVER VARIABLE COSTS</b>		<b>(\$75.79)</b>	<b>(\$68.91)</b>	_____
<b>INCOME OVER TOTAL COSTS</b>		<b>(\$216.77)</b>	<b>(\$209.89)</b>	_____

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Joe Koenen and Zachary Erwin, MU Regional Extension Specialists, and Joe Horner, Extension Economist

10/31/2017



## Beef Steer Backgrounding

### 2018 Beef Steer Backgrounding

	Winter Backgrounding	Pasture Backgrounding	Your Farm
<b>ESTIMATED INCOME/STEER</b>			
Market steer sales: 815 lbs. @ \$135.35/cwt.	\$1,103.10		_____
775 lbs. @ \$134.15/cwt.		\$1,039.66	_____
Less death loss	11.03	10.40	_____
Other income	0.00	0.00	_____
<b>Total Income</b>	<b>\$1,092.07</b>	<b>\$1,029.27</b>	_____
<b>ESTIMATED VARIABLE COSTS/STEER</b>			
Fall purchased steer: 580 pounds @ \$155.69/cwt	\$903.00		_____
Spring purchased steer: 580 pounds @ \$151.99/cwt		\$881.54	_____
Pasture (rental rate)	0.00	29.64	_____
Mixed hay	48.84	0.00	_____
Grain	47.13	0.00	_____
Protein supplement	10.70	31.50	_____
Salt, mineral, limestone	10.80	10.80	_____
Labor	31.25	18.75	_____
Veterinary, drugs, and supplies	18.00	15.00	_____
Marketing	22.06	20.79	_____
Hauling	0.00	0.00	_____
Utilities and all machinery costs	51.07	23.33	_____
Livestock facility repairs	3.75	0.75	_____
Professional fees (legal, accounting, etc.)	1.00	1.00	_____
Miscellaneous	3.50	3.50	_____
Operating interest	16.10	15.03	_____
<b>Total Variable Costs</b>	<b>\$1,167.20</b>	<b>\$1,051.64</b>	_____
<b>ESTIMATED FIXED COSTS/STEER</b>			
Depreciation on livestock facilities	3.87	0.62	_____
Interest on livestock facilities	3.27	0.52	_____
Insurance and taxes on capital items	3.66	2.59	_____
<b>Total Fixed Costs</b>	<b>\$10.81</b>	<b>\$3.72</b>	_____
<b>Total Costs</b>	<b>\$1,178.00</b>	<b>\$1,055.36</b>	_____
<b>INCOME OVER VARIABLE COSTS</b>	<b>(\$75.13)</b>	<b>(\$22.37)</b>	_____
<b>INCOME OVER TOTAL COSTS</b>	<b>(\$85.93)</b>	<b>(\$26.09)</b>	_____
Hundredweight of gain per steer purchased	2.27	1.87	_____
Feed cost per cwt gain	\$51.78	\$38.42	_____
Breakeven steer price per cwt	\$146.00	\$137.55	_____

For more details see website <http://agebb.missouri.edu/mgt/t>

Prepared by Wesley Tucker and Eldon Cole, MU Regional Extension Specialists,  
and Joe Horner, Extension Economist

10/31/2017

## Replacement Beef Heifers

### 2018 Replacement Beef Heifers

Description of Production: Buy 560 pound heifer calves, sell bred heifers at 1,000 pounds

Pasture-based operation for growing a quality beef replacement cow

		<b>Your Farm</b>
<b>ESTIMATED INCOME/HEAD</b>		
Heifer sales		
Bred heifer, springer (0.875 head)	\$1,268.75	_____
Cull heifer (0.05 head)	70.00	_____
Yearling heifer (0.075 head)	70.65	_____
Less death loss (0.01 of heifer sales)	14.09	_____
<b>Total Income</b>	<b>\$1,395.31</b>	_____
<b>ESTIMATED VARIABLE COSTS/HEAD</b>		
Purchased heifer calf (560 lbs @ \$145.55/cwt.)	\$815.08	_____
Summer pasture (8.19 AUMs @ \$12.50/AUM)	102.33	_____
Mixed hay (1250 lbs. @ \$80/ton)	50.00	_____
Corn (5.89 bu. @ \$3.71/bu.)	21.88	_____
Protein supplement (330 lbs. @ \$200/ton)	33.00	_____
Mineral and salt (104 lbs. @ \$800/ton)	41.60	_____
Labor (5 hrs. @ \$12.5 /hr)	62.50	_____
Veterinary, drugs, and supplies	30.00	_____
Marketing costs	42.28	_____
Breeding costs	37.50	_____
Utilities and all machinery costs	106.97	_____
Livestock facility repairs	8.00	_____
Professional fees (legal, accounting, etc.)	2.00	_____
Miscellaneous	4.00	_____
Interest on calf purchase and 1/2 of operating costs	\$61.37	_____
<b>Total Variable Costs</b>	<b>\$1,418.52</b>	_____
<b>ESTIMATED FIXED COSTS/HEAD</b>		
Depreciation on livestock facilities	\$8.45	_____
Interest on livestock facilities	7.44	_____
Insurance and taxes on capital items	13.51	_____
<b>Total Fixed Costs</b>	<b>29.40</b>	_____
<b>Total Costs</b>	<b>\$1,447.92</b>	_____
<b>INCOME OVER VARIABLE COSTS</b>	<b>(\$23.21)</b>	_____
<b>INCOME OVER TOTAL COSTS</b>	<b>(\$52.61)</b>	_____
Total cost per head per day (excluding calf price)	\$1.67	_____
Total cost per pound of gain*	\$1.52	_____
Springer heifer break-even price, \$/head	\$1,511.29	_____

\*Represents cost per pound of springer heifer sold after adjusting for cull income and death loss.

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Wesley Tucker and Eldon Cole, MU Regional Extension Specialists,  
and Joe Horner, Extension Economist

10/31/2017

**Yearling Beef Steer Feeding  
Projected Budget for 2017-18**

Description of Production: Buy 750 lb. steers Nov. 2017 and feed 5 months in lot, sell April 2018  
3.65 lbs. gain per day, 151 days

		<b>Your Estimate</b>
<b>CATTLE SALES</b>		
Gross receipts/head (1,300 lbs. @ \$115/cwt.)	\$ 1,495.00	\$ _____
Less death loss, 2%	-29.90	_____
<b>ESTIMATED TOTAL INCOME/STEER</b>	<b>\$ 1,465.10</b>	\$ _____
<b>ESTIMATED OPERATING COSTS/STEER</b>		
Purchased steer calf (750 lbs. @ \$135/cwt.)	\$ 1,012.50	\$ _____
Purchased feed:		_____
Corn (40 bu. @\$3.50/bu.)	\$ 140.00	_____
DDGS (1,500 lbs. @ \$115/Ton)	86.25	_____
Soybean meal (100 lbs. @ \$320/Ton)	16.00	_____
Salt and additives (30 lbs. @ \$400/Ton)	6.00	_____
Grass Hay (500 lbs. @ \$55/Ton)	13.75	_____
<b>Total Feed Costs</b>	<b>\$ 262.00</b>	_____
Machinery costs, feed preparation, etc.	8.00	_____
Veterinarian and medicine:		_____
Production veterinary products	8.50	_____
Disease treatment	3.75	_____
Commission, yardage, hauling	26.00	_____
Utilities and all machinery costs	5.00	_____
Labor (2 hours @ \$14.00/hour)	28.00	_____
Operating interest (1/3 of operating costs x 5.5%)	24.57	_____
<b>Total Operating Costs</b>	<b>\$ 1,378.32</b>	\$ _____
<b>ESTIMATED OWNERSHIP (FIXED) COSTS/STEER</b>		
Real estate interest, depreciation	\$ 5.00	\$ _____
Real estate and property taxes	4.00	_____
<b>Total Ownership Costs</b>	<b>\$ 9.00</b>	\$ _____
<b>ESTIMATED TOTAL COSTS/STEER</b>	<b>\$ 1,387.32</b>	\$ _____
<b>INCOME OVER OPERATING COSTS/STEER</b>	<b>\$ 86.78</b>	\$ _____
<b>INCOME OVER TOTAL COSTS/STEER</b>	<b>\$ 77.78</b>	\$ _____

**Conventional Dairy, 150-cow herd**  
**Projected Budget for 2018**  
**(150-cow herd, replacements raised)**

	20,000 lbs. milk sold		24,000 lbs. milk sold	
	<i>per cow</i>	<i>per cwt</i>	<i>per cow</i>	<i>per cwt</i>
<b>ESTIMATED INCOME/COW</b>				
Milk sales @ \$17.5/cwt	\$3,499.96	\$17.50	\$4,199.94	\$17.50
Quality premium	0.00	0.00	0.00	0.00
Government payments	0.00	0.00	0.00	0.00
Calf sales: bulls and surplus heifers	72.88	0.36	72.88	0.30
Cull cow sales: 1450 lbs. x 27% x \$60/cwt	234.90	1.17	234.90	0.98
<b>Total Income</b>	<b>\$3,807.74</b>	<b>\$19.04</b>	<b>\$4,507.71</b>	<b>\$18.78</b>
<b>ESTIMATED OPERATING COSTS/COW</b>				
Feed	\$1,784.82	\$8.92	\$1,969.40	\$8.21
Labor	394.09	1.97	394.09	1.64
Veterinary, drugs, and supplies	110.00	0.55	115.00	0.48
Utilities and water	55.00	0.28	60.00	0.25
Fuel, oil, and all vehicle expense	64.13	0.32	64.13	0.27
Milk hauling and promotion	200.00	1.00	240.00	1.00
Building and equipment repair	203.32	1.02	203.32	0.85
Breeding/genetic charges				
Capital replacement	0.00	0.00	0.00	0.00
Semen, A.I. services, supplies	54.00	0.27	54.00	0.23
Interest on breeding herd	70.00	0.35	70.00	0.29
Insurance on breeding herd	14.00	0.07	14.00	0.06
Professional fees (legal, accounting, etc.)	10.00	0.05	10.00	0.04
Miscellaneous	18.00	0.09	21.60	0.09
Operating Interest (1/2 of selected operating costs x 5%)	67.68	0.34	72.64	0.30
<b>Total Operating Costs</b>	<b>\$3,045.04</b>	<b>\$15.23</b>	<b>\$3,288.18</b>	<b>\$13.70</b>
<b>ESTIMATED OWNERSHIP COSTS/COW</b>				
Depreciation on bldgs. and equipment	\$358.88	1.79	\$358.88	1.50
Interest on land, bldgs., and equipment	161.07	0.81	161.07	0.67
Insurance and taxes on land, bldgs., equipment	92.30	0.46	92.30	0.38
<b>Total Ownership Costs</b>	<b>\$612.24</b>	<b>\$3.06</b>	<b>\$612.24</b>	<b>\$2.55</b>
<b>Total Costs</b>	<b>\$3,657.28</b>	<b>\$18.29</b>	<b>\$3,900.42</b>	<b>\$16.25</b>
<b>INCOME OVER OPERATING COSTS</b>	<b>\$762.69</b>	<b>\$3.81</b>	<b>\$1,219.54</b>	<b>\$5.08</b>
<b>INCOME OVER TOTAL COSTS</b>	<b>\$150.45</b>	<b>\$0.75</b>	<b>\$607.29</b>	<b>\$2.53</b>

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Joe Horner and Ryan Milhollin, Extension Economists.

10/31/2017

**Rotational Grazing Dairy, 150-cow herd**  
**Projected Budget for 2018**  
**(150-cow herd, replacements raised)**

	11,000 lbs. milk sold		14,000 lbs. milk sold	
	<i>per cow</i>	<i>per cwt</i>	<i>per cow</i>	<i>per cwt</i>
<b>ESTIMATED INCOME/COW</b>				
Milk sales @ \$17.5/cwt	\$1,925.04	\$17.50	\$2,450.05	\$17.50
Quality premium	0.00	0.00	0.00	0.00
Government payments	0.00	0.00	0.00	0.00
Calf sales: bulls and surplus heifers	95.63	0.87	95.63	0.68
Cull cow sales: 1100 lbs. x 18% x \$60/cwt	118.80	1.08	118.80	0.85
<b>Total Income</b>	<b>\$2,139.47</b>	<b>\$19.45</b>	<b>\$2,664.48</b>	<b>\$19.03</b>
<b>ESTIMATED OPERATING COSTS/COW</b>				
Feed	\$790.29	\$7.18	\$856.96	\$6.12
Labor	266.67	2.42	266.67	1.90
Veterinary, drugs, and supplies	85.00	0.77	95.00	0.68
Utilities and water	50.00	0.45	50.00	0.36
Fuel, oil, and all vehicle expense	59.06	0.54	59.06	0.42
Milk hauling and promotion	110.00	1.00	140.00	1.00
Building and equipment repair	142.52	1.30	142.52	1.02
Breeding/genetic charges				
Capital replacement	0.00	0.00	0.00	0.00
Semen, A.I. services, supplies	54.00	0.49	54.00	0.39
Interest on breeding herd	70.00	0.64	70.00	0.50
Insurance on breeding herd	14.00	0.13	14.00	0.10
Professional fees (legal, accounting, etc.)	10.00	0.09	10.00	0.07
Miscellaneous	9.90	0.09	12.38	0.09
Operating Interest (1/2 of selected operating costs x 5%)	37.04	0.34	39.01	0.28
<b>Total Operating Costs</b>	<b>\$1,698.48</b>	<b>\$15.44</b>	<b>\$1,809.60</b>	<b>\$12.93</b>
<b>ESTIMATED OWNERSHIP COSTS/COW</b>				
Depreciation on bldgs. and equipment	\$105.71	\$0.96	\$105.71	\$0.76
Interest on land, bldgs. and equipment	205.64	1.87	205.64	1.47
Insurance and taxes on land, bldgs. and equip.	38.89	0.35	38.89	0.28
<b>Total Ownership Costs</b>	<b>\$350.24</b>	<b>\$3.18</b>	<b>\$350.24</b>	<b>\$2.50</b>
<b>Total Costs</b>	<b>\$2,048.72</b>	<b>\$18.62</b>	<b>\$2,159.84</b>	<b>\$15.43</b>
<b>INCOME OVER OPERATING COSTS</b>	<b>\$440.99</b>	<b>\$4.01</b>	<b>\$854.88</b>	<b>\$6.11</b>
<b>INCOME OVER TOTAL COSTS</b>	<b>\$90.75</b>	<b>\$0.82</b>	<b>\$504.64</b>	<b>\$3.60</b>

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Joe Horner and Ryan Milhollin, Extension Economists.

10/31/2017

## Replacement Dairy Heifers Projected Budget for 2018

Dairy calves purchased at birth, raised, bred, and sold at 24 months. No milk sold.

		<b>Your Estimate</b>
<b>ESTIMATED INCOME/HEIFER</b>		
Heifer sales:		
Springer heifer (0.95 head x \$1400/head)	\$1,330.00	_____
Cull heifer (0.025 head x 1300 lbs. x \$100/cwt)	32.50	_____
Yearling heifer (0.025 head x 725 lbs. x \$100/cwt)	18.13	_____
Less death loss (4% of purchased calves)	(7.00)	_____
<b>Total Income</b>	<b>\$1,373.63</b>	_____
 <b>ESTIMATED OPERATING COSTS/HEIFER SOLD</b>		
Purchased heifer calf (\$175/head)	\$175.00	_____
Interest on heifer calf investment	18.20	_____
Feed (birth to 24 months of age)	709.10	_____
Labor (10 hours @ \$12.5/hour)	125.00	_____
Veterinary, drugs, and supplies	25.00	_____
Breeding costs for AI services	45.00	_____
Transportation and marketing	15.00	_____
Utilities, fuel, oil	18.75	_____
Building and equipment repairs	9.68	_____
Miscellaneous	15.00	_____
Operating interest (1/2 of operating costs x 5% for 24 months)	24.06	_____
<b>Total Operating Costs</b>	<b>\$1,179.79</b>	_____
 <b>ESTIMATED OWNERSHIP COSTS/HEIFER SOLD</b>		
Depreciation on buildings and equipment	\$52.09	_____
Interest on buildings and equipment	26.61	_____
Insurance and taxes on buildings and equipment	14.08	_____
<b>Total Ownership Costs</b>	<b>\$92.78</b>	_____
<b>Estimated Total Costs/Heifer Sold</b>	<b>\$1,272.56</b>	_____
<b>Income over Total Costs/Heifer Sold</b>	<b>\$101.06</b>	_____
Springer heifer breakeven price/head	\$1,293.62	_____
Total cost/day per heifer sold	\$1.50	_____
Total cost/pound of gain per heifer sold	\$0.91	_____

For more details see website <http://agebb.missouri.edu/mgt/budget/index.htm>

Prepared by Joe Horner and Ryan Milhollin, Extension Economists.

10/31/2017

## Goats, Spring Kidding Doe Herd

### Projected Annual Budget for 2018 Per Doe Per Year

Description of Production: Herd of 100 Does and 4 Bucks with 175% kid crop raised.  
Seventeen doe kids are kept as replacements.

	Per Doe	Your Estimate
<b><u>ESTIMATED INCOME/DOE</u></b>		
Wether kid sales	\$112.20	\$ _____
Doe kid sales	\$112.20	\$ _____
Cull doe sales	30.15	_____
Other income	0.00	_____
<b><u>ESTIMATED TOTAL INCOME/DOE</u></b>	<b><u>\$254.55</u></b>	<b><u>\$ _____</u></b>
<b><u>ESTIMATED OPERATING COSTS/DOE</u></b>		
Pasture (rental rate)	\$20.97	\$ _____
Hay and forage	13.99	_____
Grain	4.32	_____
Mineral	7.23	_____
Labor	36.00	_____
Veterinary, drugs, and supplies	8.46	_____
Marketing	17.82	_____
Utilities and all machinery costs	4.18	_____
Livestock facility repairs	1.33	_____
Breeding charge		_____
Doe replacement (17% of herd)	33.71	_____
Buck cost or A.I. charge	8.58	_____
Interest on breeding stock	24.42	_____
Insurance on breeding stock	4.07	_____
Professional fees (legal, accounting, etc.)	0.25	_____
Miscellaneous	1.00	_____
Interest on 1/2 operating costs @ 6.0%	3.47	_____
TOTAL OPERATING COSTS	<b><u>\$189.80</u></b>	<b><u>\$ _____</u></b>
<b><u>ESTIMATED OWNERSHIP COST/DOE</u></b>		
Depreciation on livestock facilities	\$7.20	\$ _____
Interest on livestock facilities	5.40	_____
Insurance and taxes on capital items	5.37	_____
TOTAL OWNERSHIP COSTS	<b><u>\$17.97</u></b>	<b><u>\$ _____</u></b>
<b><u>ESTIMATED TOTAL COSTS/DOE</u></b>	<b><u>\$207.77</u></b>	<b><u>\$ _____</u></b>
<b><u>INCOME OVER OPERATING COSTS/DOE</u></b>	<b><u>\$64.75</u></b>	<b><u>\$ _____</u></b>
<b><u>INCOME OVER TOTAL COSTS/DOE</u></b>	<b><u>\$46.78</u></b>	<b><u>\$ _____</u></b>

## Goats – Doe Replacement Projected Budget for 2018

Description of Production: Buy 55 lb. doe kids, sell unbred yearling does.

<u>ESTIMATED INCOME/DOE</u>	<b>Per Doe</b>	<b>Your Estimate</b>
Doe kid sales:		
Doe, springer (0.80 head)	\$175.87	\$ _____
Cull doe (0.19 head)	41.77	_____
Less death loss (1% of doe sales)	2.18	_____
Other income	0.00	_____
<b><u>ESTIMATED TOTAL INCOME/DOE</u></b>	<u>\$215.46</u>	<u>\$ _____</u>
<b><u>ESTIMATED OPERATING COSTS/DOE</u></b>		
Purchased doe kid (55 lbs @ \$240/cwt)	\$132.00	\$ _____
Summer pasture (180 days @ 0.54 ac/hd @ \$30/ac)	8.01	_____
Mixed hay (187 lbs @ \$65.00/ton)	6.09	_____
Commodity Mix 16% (34 lbs @ \$164/ton)	2.77	_____
Mineral and salt (10 lbs @ \$880/ton)	4.46	_____
Labor (1.5 hrs @ \$12/hr)	18.00	_____
Veterinary, drugs, and supplies	1.44	_____
Marketing	2.92	_____
Breeding cost	0.00	_____
Utilities and all machinery costs	3.94	_____
Livestock facility repairs	1.33	_____
Professional fees (legal, accounting, etc.)	0.25	_____
Miscellaneous	1.00	_____
Interest on kid purchase and 1/2 operating costs @ 6%	5.83	_____
<b>TOTAL OPERATING COSTS</b>	<u>\$188.02</u>	<u>\$ _____</u>
<b><u>ESTIMATED OWNERSHIP COSTS/DOE</u></b>		
Depreciation on livestock facilities	\$5.90	_____
Interest on livestock facilities	2.73	_____
Insurance and taxes on capital items	3.77	_____
<b>TOTAL OWNERSHIP COSTS</b>	<u>\$12.40</u>	<u>_____</u>
<b><u>ESTIMATED TOTAL COSTS/DOE</u></b>	<u>\$200.42</u>	<u>_____</u>
<b><u>INCOME OVER OPERATING COSTS/DOE</u></b>	<u>\$27.44</u>	<u>_____</u>
<b><u>INCOME OVER TOTAL COSTS/DOE</u></b>	<u>\$15.04</u>	<u>_____</u>
Total cost per head per day	0.30	
Total cost per pound of gain	1.15	
Doe breakeven price, \$/head	\$198.32	



**Sheep Flock**  
**Projected Budget for Spring Lambing Ewe Flock in 2018**  
**Per Ewe Per Year**

	Per Ewe	Your Estimate
<b>ESTIMATED INCOME/EWE</b>		
Wether lambs, 105 lbs @ \$155.00/cwt. X 70%	\$ 113.93	\$ _____
Ewe lambs, 95 lbs @ \$160.00/cwt. X 70%	106.40	_____
Culled ewes, 145 lbs @ \$75.00/cwt. x 16%	17.40	_____
<b>Total returns per ewe</b>	<b>\$ 237.73</b>	<b>\$ _____</b>
<b>ESTIMATED OPERATING COSTS/EWE</b>		
Pasture @ \$30 per acre	\$ 17.31	\$ _____
Hay @ \$60 per ton	8.66	_____
Supplement @ \$0.18 per lb	10.65	_____
Mineral @ \$0.40 per lb	3.65	_____
Animal health supplies, vet-med, etc.	16.98	_____
Marketing costs	13.07	_____
Utilities and machinery expense	18.91	_____
Fence, water, facility repairs	5.00	_____
Annual ram cost (net)	7.00	_____
Ewe replacement (17% of flock)	33.07	_____
Operating interest, 1/2 operating costs @ 6%	2.64	_____
<b>Total Operating Costs, except labor</b>	<b>\$ 136.94</b>	<b>\$ _____</b>
Estimated Labor costs (3.5 hours @ \$12/hour)	42.00	_____
<b>Total Operating Costs, including labor</b>	<b>\$ 178.94</b>	<b>\$ _____</b>
<b>ESTIMATED OWNERSHIP COSTS/EWE</b>		
Business overhead (legal, accounting, misc.)	\$ 2.50	\$ _____
Interest and insurance on breeding stock	\$ 22.81	_____
Interest, insurance, taxes on capital items	9.24	_____
Depreciation on facilities and equipment	7.20	_____
<b>Total Ownership Costs</b>	<b>\$ 41.75</b>	<b>\$ _____</b>
<b>ESTIMATED TOTAL COSTS/EWE</b>	<b>\$ 220.69</b>	<b>\$ _____</b>
<b>INCOME OVER OPERATING COSTS</b>	<b>\$ 58.78</b>	<b>\$ _____</b>
<b>INCOME OVER TOTAL COSTS</b>	<b>\$ 17.03</b>	<b>\$ _____</b>