

Sheep (Late Lambing) Planning Budget

Table 1. Missouri hair sheep planning budget for 2024: Late lambing, sell following January (50 ewes, 170% lambing rate).

| | Head per ewe | Quantity | Unit | Dollars per unit | Dollars per ewe | Dollars per enterprise | |
|---|-----------------|----------|---------|---------------------|--|---------------------------|----------|
| Returns | | | | | | | |
| Heavy lambs | 0.28 | 75 | pound | 2.30 | 48.30 | 2,415.00 | |
| Light lambs | 1.32 | 65 | pound | 2.55 | 218.79 | 10,939.50 | |
| Culled ewes | 0.14 | 120 | pound | 1.30 | 18.72 | 936.00 | |
| Culled rams | 0.02 | 170 | pound | 1.15 | 3.91 | 195.50 | |
| Total returns | | | | | 289.72 | 14,486.00 | |
| Operating costs | | | | | | | |
| Ewe replacement | 0.14 | | head | 200.00 | 28.00 | 1,400.00 | |
| Ram cost and breeding supplies | 0.04 | | head | 350.00 | 8.00 | 400.00 | |
| Pasture | | 0.77 | acre | 35.00 | 19.37 | 968.38 | |
| Hay | | 464.0 | pound | 0.08 | 37.09 | 1,854.50 | |
| Supplement | | 64.0 | pound | 0.129 | 8.33 | 416.72 | |
| Mineral | | 5.8 | pound | 0.50 | 5.84 | 292.05 | |
| Animal health | | | | | 5.80 | 290.11 | |
| Guard dog replacement and food | | | | | 12.07 | 603.61 | |
| Bedding and stock supplies | | | | | 3.25 | 162.50 | |
| Marketing | | 7.5 | percent | | 21.73 | 1,086.45 | |
| Machinery fuel, lube, repair | | | | | 14.03 | 701.48 | |
| Facility maintenance | | | | | 3.90 | 195.00 | |
| Operating interest | | 9.0 | percent | | 7.69 | 384.58 | |
| Operator and hired labor | | 4.48 | hour | 17.70 | 79.30 | 3,964.80 | |
| Total operating costs | | | | | 254.40 | 12,720.17 | |
| Ownership costs | | | | | | | |
| Business overhead (professional fees, utilities, miscellaneous) | | | | | 4.50 | 225.00 | |
| Property taxes and insurance | | | | | 3.51 | 175.60 | |
| Economic depreciation, facility and equipment | | | | | 21.12 | 1,056.17 | |
| Opportunity interest on capital investment | | 5.0 | percent | | 24.49 | 1,224.38 | |
| Total ownership costs | | | | | 53.62 | 2,681.14 | |
| Total costs | | | | | 308.03 | 15,401.31 | |
| Return over operating costs | | | | | 35.32 | 1,765.83 | |
| Return over total costs | | | | | -18.31 | -915.31 | |
| | | | | | Return to labor and management | 60.99 | 3,049.49 |
| | | | | | Shutdown lamb price, all else equal, \$ per pound | 2.17 | |
| | | | | | Breakeven lamb price, all else equal, \$ per pound | 2.67 | |

Written by
Jennifer Lutes, Field Specialist, Agricultural Business

Table 2. Budgeted production rates for 2024.

| Rates | Quantity |
|---|----------|
| Lambings, per ewe per year | 1 |
| Ewe numbers, start of breeding season | 50 |
| Rams for breeding | 2 |
| Lamb crop (live birth per exposed), percent | 170 |
| Lamb crop (raised to sale weight), percent | 160 |
| Adult death loss, percent | 2 |
| Lamb death loss, pre-weaning, percent | 3 |
| Lamb death loss, post-weaning, percent | 2 |

Table 3. Enterprise feed and labor estimates for 2024.

| | Unit | Units per head, adults | Units per head, lambs | Total units per ewe | Weighted price (dollars per unit) | Total dollars per ewe |
|------------|-------|------------------------|-----------------------|---------------------|-----------------------------------|-----------------------|
| Pasture | acre | 0.380 | 0.230 | 0.77 | 35.00 | 27.11 |
| Hay | pound | 446.6 | 0.0 | 464.0 | 0.08 | 37.09 |
| Supplement | pound | 55.0 | 4.4 | 64.4 | 0.129 | 8.33 |
| Mineral | pound | 8.0 | 5.3 | 11.7 | 0.50 | 5.84 |
| Labor | hour | 3.0 | 0.8 | 4.48 | 17.70 | 79.30 |

Table 4. Enterprise land and capital investment estimates for 2024.

| | Unit | Quantity | Dollars per unit | Enterprise total dollars | Dollars per ewe |
|---------------------------------|------|----------|------------------|--------------------------|-----------------|
| Breeding stock unit | ewe | 50 | 229 | 11,460 | 229 |
| Buildings and facilities | | | | 11,500 | 230 |
| Machinery, equipment and pickup | | | | 9,800 | 196 |
| | | | | Total | 655 |

Note: Building and machinery investment for the farm is allocated across multiple enterprises.

The sheep budget is designed to reflect the economic costs and returns of a 50 ewe, spring lambing flock (March/April) with lambs marketed between 65 to 75 pounds the following January. This management system takes advantage of spring forage production and the fall breeding season. Farmers can also customize this budget to fit their own operations by using the [Missouri Sheep Enterprise Tool](https://extension.missouri.edu/media/wysiwyg/Extensiondata/Pro/AgBusinessPolicyExtension/Docs/EweLateLambingBudget.xlsx) (extension.missouri.edu/media/wysiwyg/Extensiondata/Pro/AgBusinessPolicyExtension/Docs/EweLateLambingBudget.xlsx). Download the spreadsheet tool to keep an electronic copy of your cost and return estimates for sheep in Missouri.