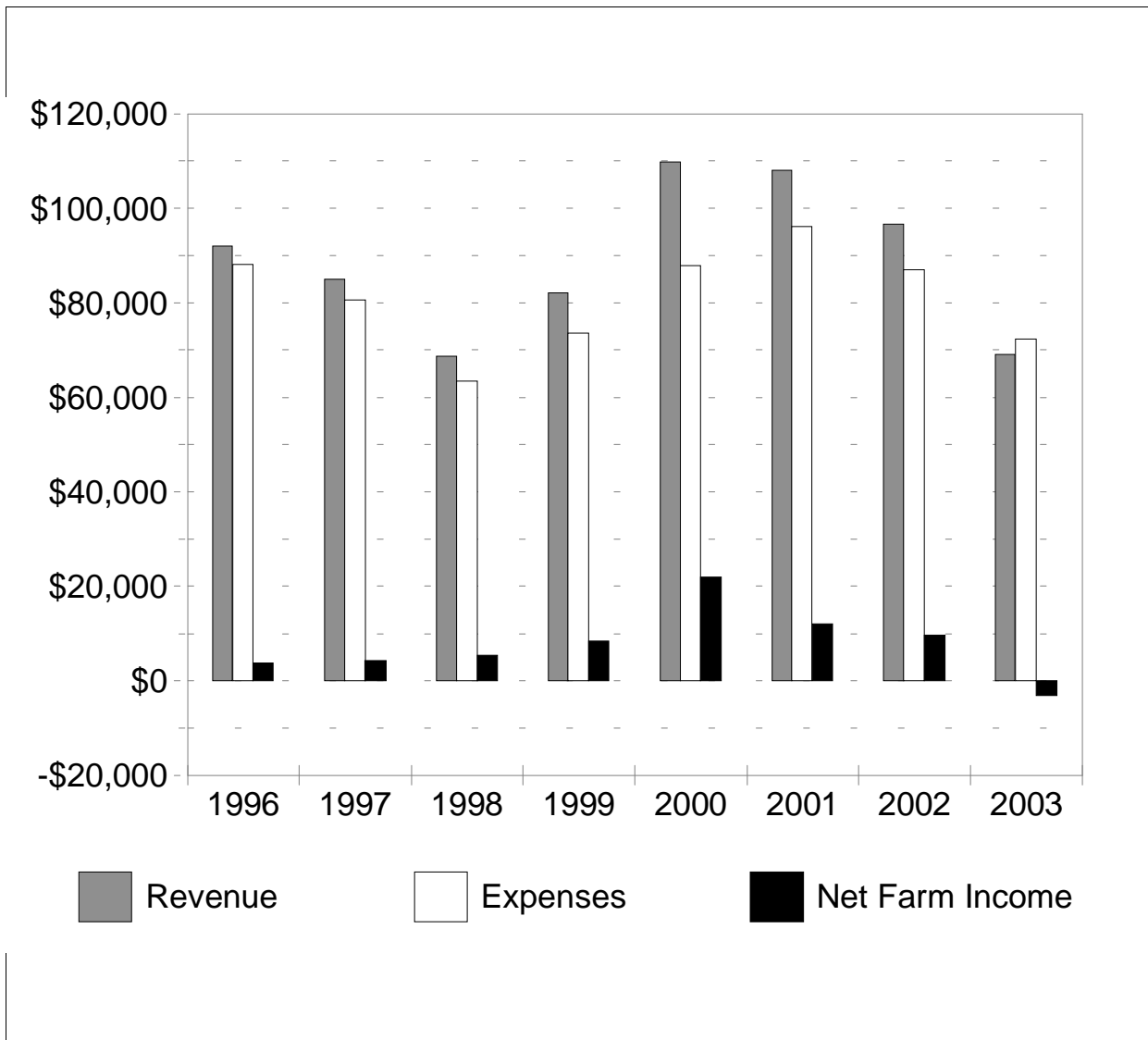


Ontario Beef Cow Summary 2003



INTRODUCTION

Purpose of the Program

The Ontario Farm Management Analysis Program (OFMAP) is a co-operative effort of farmers and staff of the Ontario Ministry of Agriculture and Food.

The primary purpose of the Project is to provide management information to farmers. With financial and production reports, the farmer is better able to:

- * identify profitability, strengths and weaknesses, and efficiency of the farm business.
- * compare with budgeted plans for this year and with previous years results.
- * analyze trends over a period of years.
- * compare the farm business to group averages of similar farms.

The secondary purpose of the Program is to obtain, store and utilize data for the preparation of group reports on a county, regional or provincial basis.

Purpose of this Report

The purpose of this report is to present financial and physical information for beef cow farms in Ontario. Farmers can compare the results of their business records with group averages. It should be noted, however, that averages presented in this report do not necessarily represent ideal levels of performance. They should be used to provide an indication of the performance of similar business operations. This comparison by operators of individual farm performance to group performance may suggest ways of increasing the profitability of their farms. Farmers who have participated in OFMAP will most easily be able to compare their costs and returns on a unit basis eg. per cow.

The information is also used by many to budget changes in size of an enterprise or to add a new enterprise. This will help with the preparation of a business plan and a credit application.

Anyone wishing to participate in OFMAP is encouraged to contact the Ontario Ministry of Agriculture and Food at 1-877-424-1300 or ag.info@omaf.gov.on.ca.

Basis of Classification

Farms were selected based on the size of the enterprise and the detail of information recorded in their records. The minimum size to be included in this report for each enterprise is shown below:

Beef Cow - Farms with more than 25 cows (farms may sell calves, yearlings or finished stock)

*** Note Regarding the Summaries**

Data from individual farms are checked for accuracy. Farms are included in the averages if they meet the selection criteria. Because the records are provided by interested producers, a random sampling procedure has not been used.

GENERAL LAYOUT OF THE BEEF COW REPORT

1. The section cover with graphical highlights of the trend reports.
2. The inside cover with the five-year trend report in a graphical and a tabular format.
3. The Farm Income Statement.
4. The Farm Balance Sheet and Measurements of Financial Strength.
5. The Farm Business Analysis Section including measure of performance, efficiency, cost control, profitability, debt servicing capacity and the main enterprise summary.
6. The Livestock Enterprise Reports with unit and general analysis.
7. Crop Enterprise Reports.
8. Crop Average and Yields, Feed Costs, Investment Summary.

FORMULAS USED TO CALCULATE RESOURCE PERFORMANCE

1. NET FARM INCOME = Total Farm Revenue-Total Farm Expenses. It is the Return to Unpaid Family Labour, Operators Labour and Management, and Equity Capital Invested.
2. OWNER'S EQUITY = Total Farm Assets - Total Liabilities
3. % EQUITY = $\left(\frac{\text{Equity}}{\text{Total Farm Assets}} \right) \times 100$
4. RETURN ON OWNER'S EQUITY AND UNPAID LABOUR = $\frac{(\text{Net Farm Income})}{\text{Owner's Equity}} \times 100$
5. RETURN ON OWNER'S ASSETS AND UNPAID LABOUR = $\frac{(\text{Net Farm Income} + \text{Interest Paid})}{\text{Total Farm Assets}} \times 100$
6. RETURN ON INVESTMENT (\$36,000/Person)

= $\frac{(\text{Net Farm Income} + \text{Int Pd} + \text{Wages \& Salaries} - (\$36,000 \times \text{Person Equiv}))}{\text{Total Farm Assets}} \times 100$
7. RETURN TO OWNER'S LABOUR (5% Investment Rate)
= Net Farm Income + Interest Paid - (.05 x Total Farm Assets)
8. VALUE OF FARM PRODUCTION = Total Farm Revenue - (Lvstk + Feed Purchased)
9. COST/\$1.00 (VFP) = $\frac{\text{Total Expenses} - \text{Depreciation} - \text{Feed Purchased} - \text{Livestock Purchased}}{\text{Value of Farm Production}}$
10. CAPITAL TURNOVER (VFP) = $\frac{\text{Total Farm Assets}}{\text{Value of Farm Production}} = \text{Years}$
11. COST CONTROL = $\frac{(\text{Net Farm Income})}{\text{Total Farm Revenue}} \times 100$
12. WORKING CAPITAL = Current Assets - Current Liabilities
13. CURRENT RATIO = $\left(\frac{\text{Current Assets}}{\text{Current Liabilities}} \right) : 1$
14. DEBT STRUCTURE = $\frac{(\text{Current Liabilities})}{\text{Total Liabilities}} \times 100$
15. DEBT TO ASSET RATIO = $\frac{(\text{Total Liabilities})}{\text{Total Farm Assets}} : 1$
16. DEBT TO EQUITY RATIO = $\frac{(\text{Total Liabilities})}{\text{Owners Equity}} : 1$

NOTES:

1. Additional information on the various performance criteria present may be found in the OMAF publication #379 - "Money Matters".
2. Re Formula 4 and 5:
Imputed value for operator person equivalents was not deducted. Hence, these formulas reflect a return to labour and/or investment, whereas in formula 6 an allowance for labour was made.
3. Re Formula 6: Return on Investment
The portion of this formula that reads "Wages and Salaries minus (\$36,000 x Person Equivalents)" is used to allow both sole proprietorships (where usually no operator wages are paid) and corporations (where operator labour may be included as wages paid) to be included. The \$36,000 is simply a standard figure. Other amounts could be substituted by the reader as desired.
4. Re Formula 7: Labour Income
In calculating labour income, a figure of 5% return on total assets was used which permits year-to-year comparisons of management information.
5. Debt Servicing Capacity
The calculation of the average amount available for debt servicing is provided for each commodity group. (Debt Servicing Capacity is more fully explained in "Money Matters".) In this calculation depreciation was used as a proxy for "Reserve for Asset Acquisition".

ASSUMPTIONS AND DEFINITIONS

Farm Selection

The low one third and the average and the high one-third of farms were selected on the basis of net farm income.

Calculation of Management Factors

Person Equivalents = an approximation of the number of full-time people actively participating in the operation of the farm.

Inventory Valuation and Transfer Value of Home-Grown Feed

The unit values shown below are suggested values for calculating beginning and ending inventories. Transfer values were used for estimating costs for home-grown feed.

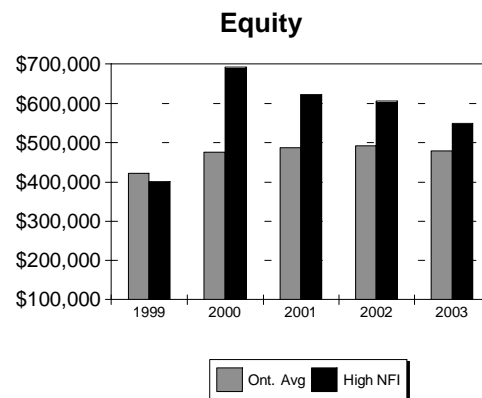
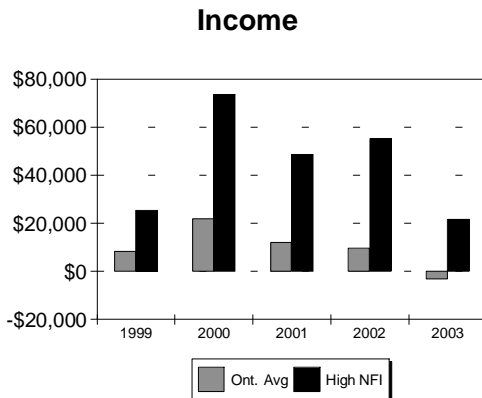
**SUGGESTED FEED INVENTORY AND TRANSFER VALUES
2003**

CROP	Beginning		Transfer		Ending	
	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel
Oats	160	2.47	150	2.31	140	2.16
Barley	140	3.05	140	3.05	140	3.05
Soybeans	320	8.71	345	9.39	365	9.94
Shelled Corn	150	3.81	140	3.56	130	3.30
Mixed Grains	125	2.27	120	2.18	115	2.09
Feed Wheat	175	4.76	165	4.49	155	3.13
Hay	60		63		65	
Straw	70		70		70	
Corn Silage	35		33		30	
Haylage	45		45		45	
Grainlage	35		33		30	
Pasture			60			
Rough Pasture			25			

SUMMARY OF ONTARIO BEEF COW FARMS

5 Year Summary

Years:	1999	2000	2001	2002	2003
Farm Income Statement					
Total Cash Revenue	\$61,330	\$85,369	\$94,486	\$83,123	\$58,894
Total Farm Revenue	82,066	109,748	108,082	96,679	69,147
Total Cash Expenses	\$58,773	\$72,048	\$80,276	\$69,668	\$56,865
Change in Current Payables	1,240	353	-979	78	-446
Depreciation	13,652	15,459	14,850	17,348	15,830
Total Farm Expenses	73,665	87,860	96,105	87,009	72,249
NET FARM INCOME	\$8,401	\$21,888	\$11,977	\$9,670	-\$3,102

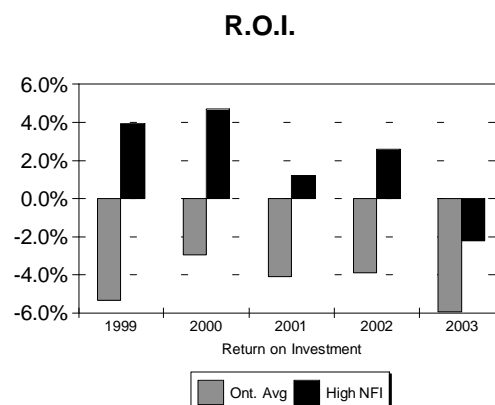
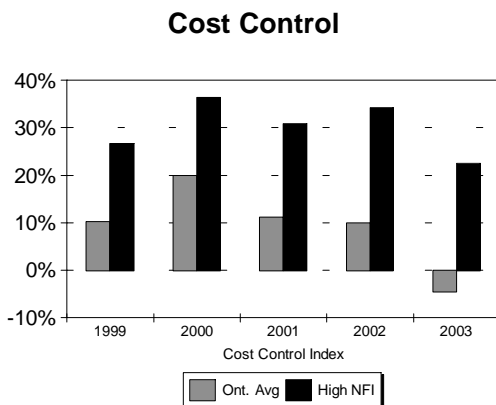


Farm Balance Sheet (Year End)

Total Assets	\$471,541	\$549,968	\$563,318	\$524,995	\$559,809
Total Liabilities	49,977	74,039	78,266	83,388	80,640
Equity in Farm Business	\$421,564	\$475,929	\$487,052	\$491,607	\$479,169
Percent Equity	89.4%	86.5%	86.2%	85.5%	85.6%
Net Capital Purchases (-Sales)	15,676	22,353	15,672	19,582	22,206
Net Withdrawals (-Contributions)	-13,028	-6,851	-7,118	3,810	-10,600

Farm Business Analysis Section

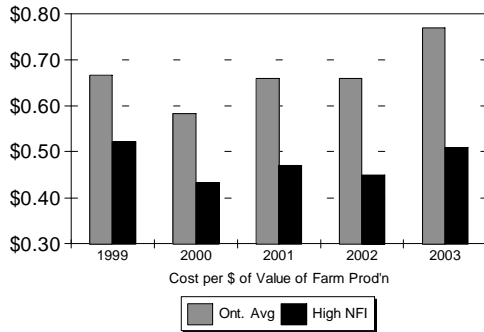
	1999	2000	2001	2002	2003
Return on Investment	-5.3%	-2.9%	-4.1%	-3.9%	-5.9%
Capital Turnover VFP (years)	7.1	6.1	7.3	7.3	10.2
Cost Control Index	10.2%	19.9%	11.1%	10.0%	-4.5%
Current Ratio :1	5.8	3.7	3.1	3.0	3.2
Working Capital	\$65,803	\$75,732	\$62,502	\$60,217	\$52,977
Debt Servicing Capacity	\$4,382	\$9,047	\$9,087	\$4,300	\$916
Term & Operating Interest Paid	\$2,713	\$4,811	\$4,733	\$4,383	\$4,166



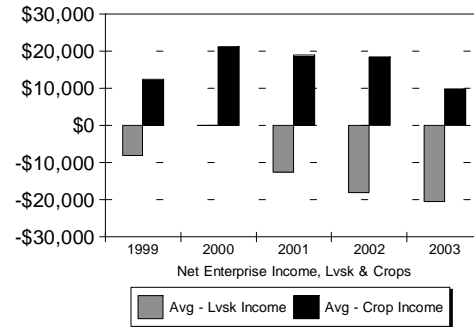
SUMMARY OF ONTARIO BEEF COW FARMS 5 Year Summary

Value of Farm Production Analysis	1999	2000	2001	2002	2003
Cost per Dollar of VFP	\$0.67	\$0.58	\$0.66	\$0.66	\$0.77
Value of Farm Production	\$65,992	\$89,642	\$77,802	\$79,176	\$55,142
(Adj Op. Cost - Int.)/VFP	62.5%	53.0%	59.4%	60.3%	69.4%
Depreciation / VFP	20.7%	17.2%	19.1%	21.9%	28.7%
Interest / VFP	4.1%	5.4%	6.1%	5.5%	7.6%
Net Farm Income / VFP	12.7%	24.4%	15.4%	12.2%	-5.6%

Cost Per Dollar



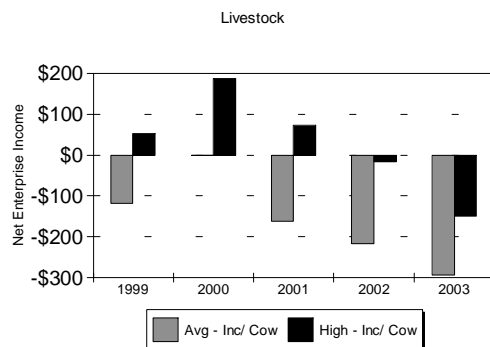
Livestock & Crop Income



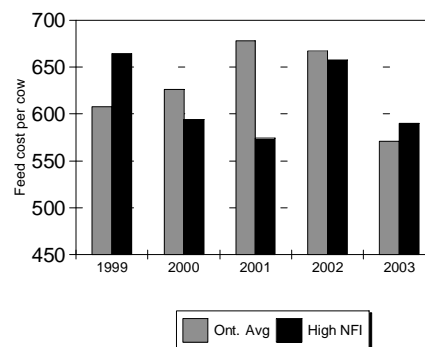
Crop Enterprise Report

Tillable Acres	367	483	446	480	347
Debt per Tillable Acre	\$136	\$153	\$176	\$174	\$233
Machinery & Equip Repair / Acre	\$8.10	\$6.84	\$8.14	\$7.93	\$9.56
Val Of Enterprise Production / Acre	\$119.60	\$120.40	\$123.23	\$117.30	\$127.76
Variable Expenses / Acre	51.20	43.30	46.97	44.57	56.23
Depreciation / Acre	26.60	24.10	25.75	27.47	33.69
Fixed Expenses / Acre	34.60	33.10	33.69	34.37	43.27
Net Enterprise Income / Acre	33.80	44.00	42.56	38.36	28.26
Total Crop Enterprise Income	\$12,418	\$21,234	\$18,965	\$18,394	\$9,795

Enterprise Income



Feed Cost Per Cow



Livestock Enterprise Report

Value of Enterprise Prod'n / Cow	\$862.13	\$946.74	\$876.25	\$799.11	\$600.29
Feed Cost / Cow	607.45	626.13	677.42	666.53	570.86
Variable Expenses / Cow	882.87	861.44	919.75	905.90	771.14
Depreciation / Cow	44.08	35.62	49.96	50.46	58.62
Fixed Expenses / Cow	97.71	85.54	119.34	111.34	123.32
Net Enterprise Income / Cow	-118.45	-0.24	-162.84	-218.13	-294.17
Total Livestock Enterprise Income	-\$7,865	-\$21	-\$12,539	-\$18,061	-\$20,442
Average Number of Cows	66.4	87.5	77.0	82.8	69.5
Total Calves Born	64	82	69	78	63
Calves Born per Cow	1.0	0.9	0.9	0.9	0.9
Average Cows Per Person (Enterprise)	110.7	125.0	110.0	138.0	139.0
Avg Cows Per Person (Farm)	60.4	67.3	64.2	75.3	69.5

ONTARIO BEEF COW SUMMARY
FARM INCOME STATEMENT

REVENUE	Low 17 Farms	Avg 51 Farms	High 17 Farms
Market Livestock	5,740	6,102	1,540
Feeder Livestock	27,969	32,939	52,591
Breeding stock	166	1,790	3,791
Cull stock	189	1,262	2,385
Other Livestock	1,620	1,549	1,545
Crop Sales	4,502	8,011	4,716
Custom Work	830	922	1,520
Other Sales	3,015	6,319	12,252
TOTAL CASH REVENUE	\$44,031	\$58,894	\$80,340
Change in Accounts Receivable	540	302	129
Changes in Inventory	9,076	9,951	16,510
TOTAL FARM REVENUE	\$53,647	\$69,147	\$96,979
EXPENSES			
VARIABLE EXPENSES			
Livestock - Purchased Livestock	9,284	8,896	9,852
Pur.Feed-Conc., Grain & Forage	3,404	5,109	6,456
Animal Health & Breeding	1,248	2,088	3,018
Other (Lvsk Stabztn, Barn Sppls)	375	627	532
Crop Inputs - Seed & Plants	985	1,533	1,174
Fertilizer & Lime	3,400	3,559	3,989
Pesticides & Other Chemicals	447	699	403
Containers And Twine	812	691	967
Other (Stabztn, Insurance Etc.)	374	698	629
Marketing & Transportation Costs	1,463	1,480	1,372
Custom Work, Equipment Rent	3,064	2,368	2,097
Hired Labour	2,286	1,762	1,047
Machinery & Equipment- Fuel & Oil	5,827	4,903	5,468
Machinery & Equipment- Repairs	6,077	5,327	5,334
Motor Vehicle Expenses	1,186	1,400	1,495
Building, Fence Repairs	2,464	1,869	1,989
Heating Fuel	30	247	163
Electricity & Telephone	2,552	2,258	2,270
Accounting, Office Expenses	1,174	976	880
Interest (Operating)	1,416	986	802
Other Cash Operating Expenses	2,161	1,466	1,060
Change in Payables	-5	-446	-1,331
TOTAL VARIABLE EXPENSES	\$50,024	\$48,496	\$49,666
CONTRIBUTION MARGIN	\$3,623	\$20,651	\$47,313
FIXED EXPENSES			
Property Taxes, Fire & Liab. Ins	3,583	3,485	3,059
Lease & Rent Payments	455	1,307	2,539
Interest (Term)	5,294	3,180	2,547
Change in Interest Arrears	0	0	0
Depreciation	20,353	15,830	17,429
TOTAL FIXED EXPENSES	29,685	23,802	25,574
TOTAL EXPENSES	79,709	72,298	75,240
- Less Personal Share of Expenses	0	-49	0
TOTAL FARM EXPENSES	\$79,709	\$72,249	\$75,240
NET FARM INCOME	-\$26,062	-\$3,102	\$21,739

ONTARIO BEEF COW SUMMARY

FARM BALANCE SHEET

(Assets at Estimated Value)

FARM ASSETS	Low 17 Farms	Avg 51 Farms	High 17 Farms
Current Assets:			
Cash (On Hand And In Bank)	7,447	13,935	19,985
Accounts Receivable	1,355	948	579
Market & Feeder Livestock	37,346	36,485	54,905
Home-Grown Crops	25,312	24,193	29,305
Purchased Feed & Supplies	826	1,902	3,448
Other Current Assets	0	0	0
..Total Current Assets	\$72,286	\$77,463	\$108,222
Long Term Assets			
Breeding Livestock	90,268	82,143	99,154
Market Quota	0	0	0
Field Machinery	139,584	108,778	129,667
Barn Equipment	12,464	8,330	8,163
Farm Buildings	101,822	81,776	72,915
Land	168,991	166,215	180,636
Other Long Term Assets	37,785	35,104	11,849
..Total Long Term Assets	\$550,914	\$482,346	\$502,384
TOTAL FARM ASSETS	\$623,200	\$559,809	\$610,606
LIABILITIES			
Accounts Payable	978	448	338
Interest Arrears	0	0	0
Operating Credit	18,284	12,687	11,700
Current Portion Of Term Debt	17,795	11,351	10,140
..Total Current Liabilities	\$37,057	\$24,486	\$22,178
Term Debt	90,762	56,154	39,748
TOTAL FARM LIABILITIES	\$127,819	\$80,640	\$61,926
EQUITY IN FARM BUSINESS	\$495,381	\$479,169	\$548,680

MEASURES OF FINANCIAL STRENGTH

...from the balance sheet at year end

	Low 17 Farms	Avg 51 Farms	High 17 Farms
Percent Equity	79.49%	85.60%	89.86%
Working Capital	\$35,229	\$52,977	\$86,044
Current Ratio xx:1	1.95	3.16	4.88
Debt Structure	28.99%	30.36%	35.81%
Debt to Asset Ratio xx:1	0.21	0.14	0.10
Debt to Equity Ratio xx:1	0.26	0.17	0.11

ONTARIO BEEF COW SUMMARY
FARM BUSINESS ANALYSIS SECTION

MEASURES OF PERFORMANCE EFFICIENCY	Low 17 Farms	Avg 51 Farms	High 17 Farms
Capital Turnover(years)	15.22	10.15	7.57
Value of Farm Production	\$40,959	\$55,142	\$80,671
Cost per dollar of VFP	\$1.14	\$0.77	\$0.51
Cost Control Index	-48.6%	-4.5%	22.4%

EXPENSES & NFI RELATIVE TO VFP

(Adj.Prod. Cst.- Int) / VFP	97.6%	69.4%	47.3%
Depreciation / VFP	49.7%	28.7%	21.6%
Interest / VFP	16.4%	7.6%	4.2%
Net Income / VFP	-63.6%	-5.6%	26.9%
Interest & Principal / V.F.P.	33.2%	19.5%	10.9%

MEASURES OF PROFITABILITY

Net Farm Income	-\$26,062	-\$3,102	\$21,739
Return on Total Assets	-3.11%	0.19%	4.11%
Return to Equity	-5.26%	-0.65%	3.96%
Return on Investment (at \$36000 per person)	-9.09%	-5.93%	-2.21%
Return to Owners Labour (at 5.0% investment rate)	-\$50,512	-\$26,926	-\$5,442

FARM LABOUR (PERSON EQ.)	1.1	1.0	1.1
---------------------------------	-----	-----	-----

DEBT SERVICING CAPACITY ANALYSIS

Cash Revenue minus Cash Expenses	-\$15,330	\$1,980	\$21,198
plus Interest Payment	6,710	4,166	3,349
plus Non-Farm Revenue	24,005	16,614	8,093
minus Owners Withdrawals & Income Tax	-4,022	-6,014	-13,103
Cash Avail. for Debt Serv. and Cap. Purc.	\$11,363	\$16,746	\$19,537
minus committed Interest & Principal	-14,839	-12,931	-13,729
minus Reserve for Capital Purchases (Depreciation)	-20,353	-15,830	-17,429
Available After Reserve to Service Additional Debt	-\$23,829	-\$12,015	-\$11,621

PHYSICAL SUMMARY FOR THE BEEF COW ENTERPRISE

Average Number of Cows	69.5	69.5	91.6
Calves Born	60.0	63.0	84.0
Calves Died	4.0	4.0	6.0
Calves Weaned	60.2	60.9	81.7
Calves Born per Cow	0.9	0.9	0.9
Calves Weaned per Cow	0.9	0.9	0.9
Average Cows Per Person (Enterprise)	115.8	139.0	152.7
Average Cows Per Person (Whole Farm)	63.2	69.5	83.3

ONTARIO BEEF COW SUMMARY
BEEF ENTERPRISE REPORT
(PER COW BASIS)

REVENUE	Low 17 Farms	Avg 51 Farms	High 17 Farms
Market Livestock	\$82.59	\$54.96	\$16.81
Feeder Livestock	402.43	473.94	574.14
Breeding Livestock	2.39	25.76	41.39
Cull Stock	2.72	18.13	26.04
Livestock Stabilization	0.00	0.00	0.00
Other Livestock Enterprise Sales	1.18	1.12	0.00
- Livestock Purchased	-133.58	-112.46	-107.55
+ Inventory Change	148.19	134.49	141.09
+ Change in Receivables	7.77	4.35	1.41
ENTERPRISE PRODUCTION	\$513.68	\$600.29	\$693.32
 VARIABLE EXPENSES			
Livestock Expenses:			
Purchased feed & grain	45.28	45.55	41.09
Purchased forages	3.70	21.22	29.39
Home-grown grains transferred	25.94	20.85	24.24
Home-grown forages transferred	484.02	483.24	495.50
	-----	-----	-----
Total Feed Cost	\$558.94	\$570.86	\$590.22
Animal Health & Breeding	17.96	29.76	32.95
Other (Stabilization, Supplies)	5.40	8.53	5.81
Marketing, Transportation	13.61	12.40	12.76
Custom Work, Equipment Rent	13.81	9.61	8.01
Hired Labour	14.81	9.35	5.14
Machinery & Equip.- Fuel & Oil	17.77	18.10	19.25
Machinery & Equipment- Repair	34.49	27.42	22.10
Motor Vehicle Expenses	12.19	13.53	12.24
Building, Fence Repairs	23.04	20.19	18.31
Heating Fuel	1.08	2.16	1.34
Electricity & Telephone	27.67	23.61	18.59
Accounting, Office Expenses	10.98	8.66	6.10
Interest - Operating	12.26	8.45	5.25
Other Cash Variable Expenses	23.17	14.92	8.68
Change in Payables	-0.07	-6.42	-14.53
TOTAL VARIABLE EXPENSES	\$787.09	\$771.14	\$752.22
CONTRIBUTION MARGIN	-\$273.40	-\$170.85	-\$58.90
 FIXED EXPENSES			
Property Taxes, Fire & Liab. Ins	28.35	24.73	18.37
Lease & Rent Payments	3.28	7.80	11.48
Interest - Term	57.14	32.17	20.85
Depreciation	77.35	58.62	40.75
TOTAL FIXED EXPENSES	166.12	123.32	91.46
TOTAL ENTERPRISE EXPENSES	\$953.20	\$894.46	\$843.68
NET ENTERPRISE INCOME	-\$439.52	-\$294.17	-\$150.36

ONTARIO BEEF COW SUMMARY
CROP ENTERPRISE REPORT
(PER TILLABLE ACRE BASIS)

REVENUE	Low 17 Farms	Avg 51 Farms	High 17 Farms
Wheat	\$1.79	\$3.50	\$0.00
Spring Grains	4.59	4.75	0.40
Grain Corn	0.00	1.67	0.00
Soybeans	0.00	2.70	0.00
Forage	1.64	5.12	9.08
Fruits	0.00	0.00	0.00
Vegetables	0.00	0.00	0.00
Homegrown Seed	0.00	0.00	0.00
Other Crop Sales	3.71	3.30	0.26
Crop Insurance	1.66	1.22	0.45
Crop Stabilization	0.56	0.86	1.44
Value grains fed to livestock	5.59	5.11	5.47
Value forages fed to livestock	104.28	97.77	111.88
+ Inventory change	-3.12	1.77	9.14
+ Change in receivables	0.00	0.00	0.00
VALUE OF ENTERPRISE PRODUCTION	\$120.70	\$127.76	\$138.12
EXPENSES			
VARIABLE EXPENSES			
Seed & Plants	3.05	4.42	2.89
Fertilizer & Lime	10.54	10.27	9.83
Pesticides & Other Chemicals	1.39	2.02	0.99
Containers And Twine	2.52	1.99	2.38
Other (Stabztn, Insurance Etc.)	1.16	2.01	1.55
Marketing & Transportation	1.60	0.89	0.50
Custom Work, Equipment Rent	6.52	4.90	3.36
Hired Labour	3.90	2.83	1.42
Machinery & Equip - Fuel & Oil	14.23	9.79	7.93
Machinery & Equipment- Repair	11.41	9.56	7.70
Motor Vehicle Expenses	1.05	1.14	0.92
Building, Fence Repairs	2.68	1.35	0.77
Heating Fuel	-0.10	0.11	0.10
Electricity & Telephone	1.95	1.67	1.40
Accounting, Office Expenses	1.27	1.00	0.73
Interest(Operating)	1.75	1.15	0.79
Other Variable Cash Expenses	1.71	1.13	0.65
Change in Payables	0.00	0.00	0.00
TOTAL VARIABLE EXPENSES	\$66.62	\$56.23	\$43.93
CONTRIBUTION MARGIN	\$54.08	\$71.53	\$94.19
FIXED EXPENSES			
Property Taxes,Fire & Liab.Ins	5.00	4.83	3.39
Lease & Rent Payments	0.71	2.21	3.67
Interest (Term)	4.10	2.54	1.57
Depreciation	46.43	33.69	33.76
TOTAL FIXED EXPENSES	\$56.23	\$43.27	\$42.39
TOTAL EXPENSES	\$122.86	\$99.50	\$86.32
NET ENTERPRISE INCOME	-\$2.16	\$28.26	\$51.80

ONTARIO BEEF COW SUMMARY
CROPS GROWN AND FED REPORT

CROP ACRES AND YIELDS

CROP	Low 17 Farms			Avg 51 Farms			High 17 Farms		
	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre
Wheat	8.8	7.1	0.8	10.1	12.3	1.2	13.3	18.7	1.4
Spring grains	16.4	14.4	0.9	17.2	17.7	1.0	23.4	29.7	1.3
Grain corn	0.0	0.0	0.0	1.4	3.7	2.6	0.0	0.0	0.0
Soybeans	5.6	5.6	1.0	4.8	4.3	0.9	0.0	0.0	0.0
Straw	xxx.x	13.2		xxx.x	11.2		xxx.x	11.5	
Other Crop	1.6	2.3	1.4	6.3	4.3	0.7	9.7	5.3	0.5
Other Crop	7.7	9.2	1.2	4.9	16.2	3.3	5.0	30.4	6.1
Corn silage	0.0	0.0	0.0	2.1	32.5	15.5	4.7	76.3	16.2
Hay	205.3	388.8	2.0	204.4	358.5	2.0	223.9	426.7	2.2
Haylage	xxx.x	62.3		xxx.x	87.4		xxx.x	117.6	
Tillable pasture	77.3			95.4			125.6		
Rough pasture	117.0			206.2			361.3		
Non Crop Land	72.2			139.9			180.5		
Total Acres	511.9			692.7			947.4		
Calculated Tillable Acres	322.7			346.6			405.6		

TOTAL FEED FED AND FEED ALLOCATED TO THE LIVESTOCK ENTERPRISE

	Total Fed	Feed Cost	Feed Cost Per Cow	Total Fed	Feed Cost	Feed Cost Per Cow	Total Fed	Feed Cost	Feed Cost Per Cow
Wheat	1	99	1	0	33	0	0	0	0
Spring grains	12	1,452	21	11	1,332	19	19	2,220	24
Grain corn	0	0	0	0	0	0	0	0	0
Soybeans	0	0	0	0	0	0	0	0	0
Straw	5	371	5	10	693	10	19	1,323	14
Other Crop	2	252	4	1	84	1	0	0	0
Other Crop	16	954	14	16	984	14	30	1,788	20
Corn silage	0	0	0	28	924	13	81	2,673	29
Hay	345	21,735	313	305	19,228	277	374	23,562	257
Haylage	74	3,321	48	63	2,849	41	73	3,276	36
Tillable pasture	75	4,506	65	92	5,538	80	131	7,836	86
Rough pasture	110	2,753	40	135	3,370	48	197	4,930	54
Total		35,443	510		35,034	504		47,608	520

CROP AND LIVESTOCK ENTERPRISE INVESTMENT

Allocated Investment From the Balance Sheet (Year End Values)	Crops per Acre	Lvsk per Cow	Crops per Acre	Lvsk per Cow	Crops per Acre	Lvsk per Cow
Home Grown Crops & Supplies	78	0	70	3	72	1
Feeder & Market Livestock		537		513		599
Breeding Stock		1,299		1,182		1,082
Market quota	0	0	0	0	0	0
Machinery & Equipment	433	179	314	118	320	89
Land & Farm buildings	587	1,172	527	927	481	637
Enterprise Assets/Unit	1,098	3,207	911	2,756	873	2,415
Total Enterprise Assets	354,251	222,890	315,656	191,515	354,191	221,229
Debt per Acre & per Cow	396	1,839	233	1,160	153	676