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**- 2006 -**

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**COW CALF ENTERPRISE ANALYSIS PROGRAM**

**ONTARIO  
BEEF COW CALF SUMMARY**

**Average of 38 Beef Cow Calf Farms**

**High 12 farms by per cow enterprise income**

**Low 12 farms by per cow enterprise income**

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# COW CALF ENTERPRISE ANALYSIS PROGRAM

## ONTARIO BEEF COW CALF SUMMARY

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## 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 =  $\frac{\text{Equity}}{\text{Total Farm Assets}} \times 100$
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 =  $\frac{\text{Current Assets}}{\text{Current Liabilities}} : 1$
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 OMAFRA 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".

## DEFINITIONS

### *Farm Selection*

The low one third and the average and the high one-third of farms were selected on the basis of net enterprise income on a per cow basis.

### *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 2006

CROP	Beginning		Transfer		Ending	
	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel
Oats	120	1.85	128	1.97	135	2.08
Barley	120	2.61	128	2.79	135	2.94
Soybeans	240	6.53	250	6.80	260	7.08
Shelled Corn	110	2.79	130	3.30	150	3.81
Mixed Grains	110	2.00	113	2.05	115	2.09
Feed Wheat	144	3.92	165	4.49	185	5.92
Hay	75		75		75	
Straw	90		90		90	
Corn Silage	30		33		35	
Haylage	55		55		55	
Grainlage	30		33		35	
Pasture			60			
Rough Pasture			25			

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**FARM INCOME STATEMENT**

<b>REVENUE</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Market Livestock	7,506	52,293	39,226
Feeder Livestock	30,148	45,291	59,257
Breeding stock	1,566	1,983	2,979
Cull stock	3,259	5,535	7,194
Other Livestock	5,173	4,383	6,715
Crop Sales	23,730	27,974	32,525
Custom Work	6,777	4,402	4,413
Other Sales	12,197	31,932	19,182
<b>TOTAL CASH REVENUE</b>	<b>\$90,356</b>	<b>\$173,793</b>	<b>\$171,491</b>
Change in Accounts Receivable	45	-283	936
Changes in Inventory	13,649	4,095	14,956
<b>TOTAL FARM REVENUE</b>	<b>\$104,050</b>	<b>\$177,605</b>	<b>\$187,383</b>
<b>EXPENSES</b>			
<b>VARIABLE EXPENSES</b>			
Livestock - Purchased Livestock	6,926	32,807	13,473
Pur.Feed-Conc., Grain & Forage	6,342	20,480	15,904
Animal Health & Breeding	3,262	5,439	5,141
Other (Lvsk Stabztn, Barn Sppls)	917	1,486	2,951
Crop Inputs - Seed & Plants	4,628	5,012	5,963
Fertilizer & Lime	8,534	11,365	13,687
Pesticides & Other Chemicals	1,524	2,083	1,796
Containers And Twine	1,222	1,512	1,759
Other (Stabztn, Insurance Etc.)	1,348	1,256	1,539
Marketing & Transportation Costs	2,051	3,456	3,176
Custom Work, Equipment Rent	4,756	5,900	6,393
Hired Labour	1,911	7,699	5,331
Machinery & Equipment- Fuel & Oil	5,666	8,929	10,453
Machinery & Equipment- Repairs	6,503	10,167	10,027
Motor Vehicle Expenses	2,819	2,621	2,535
Building, Fence Repairs	4,150	4,020	3,777
Heating Fuel	271	114	67
Electricity & Telephone	2,841	3,812	3,016
Accounting, Office Expenses	1,088	1,527	2,056
Interest (Operating)	3,987	2,673	1,282
Other Cash Operating Expenses	4,601	6,553	9,131
Change in Payables	-1,247	-405	840
<b>TOTAL VARIABLE EXPENSES</b>	<b>\$74,100</b>	<b>\$138,506</b>	<b>\$120,297</b>
<b>CONTRIBUTION MARGIN</b>	<b>\$29,950</b>	<b>\$39,099</b>	<b>\$67,086</b>
<b>FIXED EXPENSES</b>			
Property Taxes, Fire & Liab. Ins	6,281	7,004	6,712
Lease & Rent Payments	2,616	4,584	4,272
Interest (Term)	5,653	4,016	3,976
Change in Interest Arrears	0	0	0
Depreciation	25,984	26,020	28,009
<b>TOTAL FIXED EXPENSES</b>	<b>40,534</b>	<b>41,624</b>	<b>42,969</b>
<b>TOTAL EXPENSES</b>	<b>114,634</b>	<b>180,130</b>	<b>163,266</b>
- Less Personal Share of Expenses	0	-208	-618
<b>TOTAL FARM EXPENSES</b>	<b>\$114,634</b>	<b>\$179,922</b>	<b>\$162,648</b>
<b>NET FARM INCOME</b>	<b>-\$10,584</b>	<b>-\$2,317</b>	<b>\$24,735</b>

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**BEEF ENTERPRISE REPORT**

(PER COW BASIS)

<b>REVENUE</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Market Livestock	\$0.00	\$0.00	\$0.00
Feeder Livestock	526.60	583.80	626.56
Breeding Livestock	25.76	20.83	22.12
Cull Stock	53.60	58.05	53.41
Livestock Stabilization	0.00	0.00	0.00
Other Livestock Enterprise Sales	7.22	2.03	0.04
- Livestock Purchased	-77.99	-101.17	-100.02
+ Inventory Change	21.96	51.66	73.47
+ Change in Receivables	-1.17	-1.51	0.00
<b>ENTERPRISE PRODUCTION</b>	<b>\$555.97</b>	<b>\$613.69</b>	<b>\$675.58</b>
<b>VARIABLE EXPENSES</b>			
<b>Livestock Expenses:</b>			
Purchased feed & grain	37.42	67.11	64.74
Purchased forages	31.83	28.52	35.68
Home-grown grains transferred	20.94	10.46	10.88
Home-grown forages transferred	447.88	366.41	297.97
<b>Total Feed Cost</b>	<b>\$538.06</b>	<b>\$472.50</b>	<b>\$409.28</b>
Animal Health & Breeding	52.45	37.59	34.71
Other (Stabilization, Supplies)	11.71	7.92	7.95
Marketing, Transportation	25.10	19.23	17.01
Custom Work, Equipment Rent	8.37	4.17	4.28
Hired Labour	8.83	19.23	15.55
Machinery & Equip.- Fuel & Oil	34.18	25.37	20.09
Machinery & Equipment- Repair	38.42	25.88	18.26
Motor Vehicle Expenses	24.49	10.40	6.34
Building, Fence Repairs	47.83	25.20	13.48
Heating Fuel	1.51	0.45	0.25
Electricity & Telephone	22.15	13.73	10.56
Accounting, Office Expenses	11.61	7.80	6.45
Interest - Operating	25.51	8.43	4.86
Other Cash Variable Expenses	39.39	20.45	18.20
Change in Payables	-14.19	-2.09	0.00
<b>TOTAL VARIABLE EXPENSES</b>	<b>\$875.43</b>	<b>\$696.28</b>	<b>\$587.27</b>
<b>CONTRIBUTION MARGIN</b>	<b>-\$319.46</b>	<b>-\$82.59</b>	<b>\$88.32</b>
<b>FIXED EXPENSES</b>			
Property Taxes, Fire & Liab. Ins	44.88	23.71	14.43
Lease & Rent Payments	8.78	5.53	5.42
Interest - Term	45.05	12.55	4.32
Depreciation	121.78	68.78	45.70
<b>TOTAL FIXED EXPENSES</b>	<b>220.49</b>	<b>110.57</b>	<b>69.87</b>
<b>TOTAL ENTERPRISE EXPENSES</b>	<b>\$1,095.93</b>	<b>\$806.85</b>	<b>\$657.14</b>
<b>NET ENTERPRISE INCOME</b>	<b>-\$539.96</b>	<b>-\$193.16</b>	<b>\$18.44</b>

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**BEEF ENTERPRISE REPORT**  
(PER CALF WEANED BASIS)

<b>REVENUE</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Market Livestock	\$0.00	\$0.00	\$0.00
Feeder Livestock	597.33	639.56	684.49
Breeding Livestock	29.22	22.82	24.16
Cull Stock	60.80	63.59	58.35
Livestock Stabilization	0.00	0.00	0.00
Other Livestock Enterprise Sales	8.19	2.22	0.05
- Livestock Purchased	-88.47	-110.83	-109.27
+ Inventory Change	24.91	56.59	80.27
+ Change in Receivables	-1.32	-1.66	0.00
<b>ENTERPRISE PRODUCTION</b>	<b>\$630.65</b>	<b>\$672.30</b>	<b>\$738.05</b>
<b>VARIABLE EXPENSES</b>			
<b>Livestock Expenses:</b>			
Purchased feed & grain	42.44	73.52	70.73
Purchased forages	36.10	31.24	38.98
Home-grown grains transferred	23.76	11.46	11.89
Home-grown forages transferred	508.04	401.40	325.52
<b>Total Feed Cost</b>	<b>\$610.34</b>	<b>\$517.63</b>	<b>\$447.12</b>
Animal Health & Breeding	59.50	41.19	37.92
Other (Stabilization, Supplies)	13.28	8.68	8.69
Marketing, Transportation	28.47	21.07	18.58
Custom Work, Equipment Rent	9.50	4.57	4.67
Hired Labour	10.02	21.07	16.99
Machinery & Equip.- Fuel & Oil	38.77	27.79	21.95
Machinery & Equipment- Repair	43.58	28.35	19.95
Motor Vehicle Expenses	27.78	11.39	6.93
Building, Fence Repairs	54.25	27.61	14.73
Heating Fuel	1.72	0.49	0.28
Electricity & Telephone	25.13	15.04	11.53
Accounting, Office Expenses	13.17	8.55	7.05
Interest - Operating	28.94	9.24	5.30
Other Cash Variable Expenses	44.68	22.41	19.89
Change in Payables	-16.10	-2.29	0.00
<b>TOTAL VARIABLE EXPENSES</b>	<b>\$993.03</b>	<b>\$762.78</b>	<b>\$641.56</b>
<b>CONTRIBUTION MARGIN</b>	<b>-\$362.38</b>	<b>-\$90.48</b>	<b>\$96.48</b>
<b>FIXED EXPENSES</b>			
Property Taxes, Fire & Liab. Ins	50.91	25.97	15.77
Lease & Rent Payments	9.96	6.05	5.92
Interest - Term	51.10	13.75	4.72
Depreciation	138.13	75.35	49.93
<b>TOTAL FIXED EXPENSES</b>	<b>250.11</b>	<b>121.13</b>	<b>76.33</b>
<b>TOTAL ENTERPRISE EXPENSES</b>	<b>\$1,243.14</b>	<b>\$883.91</b>	<b>\$717.90</b>
<b>NET ENTERPRISE INCOME</b>	<b>-\$612.49</b>	<b>-\$211.61</b>	<b>\$20.15</b>

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**FARM BALANCE SHEET**

(Assets at Estimated Value)

<b>FARM ASSETS</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
<b>Current Assets:</b>			
Cash (On Hand And In Bank)	7,702	20,555	8,005
Accounts Receivable	1,320	2,379	1,839
Market & Feeder Livestock	16,651	62,127	71,117
Home-Grown Crops	34,668	44,037	54,329
Purchased Feed & Supplies	1,542	4,007	7,482
Other Current Assets	0	0	0
<b>..Total Current Assets</b>	<b>\$61,883</b>	<b>\$133,105</b>	<b>\$142,772</b>
<b>Long Term Assets</b>			
Breeding Livestock	70,586	108,457	140,645
Market Quota	0	0	0
Field Machinery	145,633	155,126	174,642
Barn Equipment	9,936	8,471	7,000
Farm Buildings	208,533	208,911	218,333
Land	401,139	468,685	668,750
Other Long Term Assets	52,500	81,832	70,913
<b>..Total Long Term Assets</b>	<b>\$888,327</b>	<b>\$1,031,482</b>	<b>\$1,280,283</b>
<b>TOTAL FARM ASSETS</b>	<b>\$950,210</b>	<b>\$1,164,587</b>	<b>\$1,423,055</b>
<b>LIABILITIES</b>			
Accounts Payable	1,974	1,258	986
Interest Arrears	0	0	0
Operating Credit	32,577	37,514	21,349
Current Portion Of Term Debt	12,613	10,306	11,983
<b>..Total Current Liabilities</b>	<b>\$47,164</b>	<b>\$49,078</b>	<b>\$34,318</b>
<b>Term Debt</b>	<b>130,490</b>	<b>98,863</b>	<b>87,165</b>
<b>TOTAL FARMLIABILITIES</b>	<b>\$177,654</b>	<b>\$147,941</b>	<b>\$121,483</b>
<b>EQUITY IN FARM BUSINESS</b>	<b>\$772,556</b>	<b>\$1,016,646</b>	<b>\$1,301,572</b>

**MEASURES OF FINANCIAL STRENGTH**

...from the balance sheet at year end	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Percent Equity	81.30%	87.30%	91.46%
Working Capital	\$14,719	\$84,027	\$108,454
Current Ratio    xx:1	1.31	2.71	4.16
Debt Structure	26.55%	33.17%	28.25%
Debt to Asset Ratio   xx:1	0.19	0.13	0.09
Debt to Equity Ratio   xx:1	0.23	0.15	0.09

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**FARM BUSINESS ANALYSIS SECTION**

<b>MEASURES OF PERFORMANCE EFFICIENCY</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Capital Turnover(years)	10.47	9.37	9.01
Value of Farm Production	\$90,782	\$124,318	\$158,006
Cost per dollar of VFP	\$0.83	\$0.81	\$0.67
Cost Control Index	-10.2%	-1.3%	13.2%

**EXPENSES & NFI RELATIVE TO VFP**

(Adj.Prod. Cst.- Int) / VFP	72.4%	75.6%	63.3%
Depreciation / VFP	28.6%	20.9%	17.7%
Interest / VFP	10.6%	5.4%	3.3%
Net Income / VFP	-11.7%	-1.9%	15.7%
Interest & Principal / V.F.P.	23.9%	16.3%	17.2%

**MEASURES OF PROFITABILITY**

Net Farm Income	-\$10,584	-\$2,317	\$24,735
Return on Total Assets	-0.10%	0.38%	2.11%
Return to Equity	-1.37%	-0.23%	1.90%
Return on Investment (at \$36000 per person)	-4.82%	-3.60%	-1.31%
Return to Owners Labour (at 5.0% investment rate)	-\$48,455	-\$53,857	-\$41,160

<b>FARM LABOUR (PERSON EQ.)</b>	1.3	1.5	1.5
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**DEBT SERVICING CAPACITY ANALYSIS**

<b>Cash Revenue minus Cash Expenses</b>	\$459	\$19,278	\$37,074
plus Interest Payment	9,640	6,689	5,258
plus Non-Farm Revenue	24,648	14,967	7,361
minus Owners Withdrawals & Income Tax	-7,476	-18,313	-20,679
<b>Cash Avail. for Debt Serv. and Cap. Purc.</b>	\$27,271	\$22,621	\$29,014
minus committed Interest & Principal *	-19,870	-16,411	-21,280
minus Reserve for Capital Purchases (Depreciation)	-25,984	-26,020	-28,009
<b>Available After Reserve to Service Additional Debt</b>	-\$18,583	-\$19,810	-\$20,275

**PHYSICAL SUMMARY FOR THE BEEF COW ENTERPRISE**

Average Number of Cows	60.8	95.2	134.7
Calves Born	58.0	90.0	130.0
Calves Died	6.0	6.0	9.0
Calves Weaned	53.6	86.9	123.3
Calves Born per Cow	1.0	0.9	1.0
Calves Weaned per Cow	0.9	0.9	0.9
Average Cows Per Person (Enterprise)	86.9	158.7	192.4
Average Cows Per Person (Whole Farm)	46.8	63.5	89.8

- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -

**CROP ENTERPRISE REPORT**

(PER TILLABLE ACRE BASIS)

<b>REVENUE</b>	<b>Low 12 Farms</b>	<b>Avg 38 Farms</b>	<b>High 12 Farms</b>
Wheat	\$19.40	\$13.13	\$8.33
Spring Grains	11.04	10.53	11.60
Grain Corn	0.00	6.39	8.77
Soybeans	7.21	11.64	9.12
Forage	9.92	10.77	10.85
Fruits	9.20	2.40	0.00
Vegetables	0.00	0.54	0.00
Homegrown Seed	0.00	0.46	0.00
Other Crop Sales	3.71	1.99	0.86
Crop Insurance	6.90	6.92	5.26
Crop Stabilization	3.31	3.97	2.87
Value grains fed to livestock	10.96	22.26	8.98
Value forages fed to livestock	84.97	105.78	91.22
+ Inventory change	32.30	12.76	15.13
+ Change in receivables	0.29	-1.16	0.77
<b>VALUE OF ENTERPRISE PRODUCTION</b>	<b>\$199.21</b>	<b>\$208.37</b>	<b>\$173.76</b>
<b>EXPENSES</b>			
<b>VARIABLE EXPENSES</b>			
Seed & Plants	13.79	12.31	10.57
Fertilizer & Lime	25.42	27.92	24.27
Pesticides & Other Chemicals	4.54	5.12	3.18
Containers And Twine	3.64	3.71	3.12
Other (Stabztn, Insurance Etc.)	4.02	3.09	2.73
Marketing & Transportation	1.14	1.29	1.02
Custom Work, Equipment Rent	10.45	11.72	9.06
Hired Labour	4.04	8.35	5.74
Machinery & Equip - Fuel & Oil	10.22	14.08	13.28
Machinery & Equipment- Repair	11.97	15.89	13.19
Motor Vehicle Expenses	1.74	2.26	2.37
Building, Fence Repairs	0.96	1.40	2.25
Heating Fuel	0.15	0.07	0.06
Electricity & Telephone	2.70	2.03	1.42
Accounting, Office Expenses	0.50	1.21	1.68
Interest (Operating)	6.01	2.69	0.98
Other Variable Cash Expenses	4.78	9.20	11.48
Change in Payables	0.00	-0.48	0.00
<b>TOTAL VARIABLE EXPENSES</b>	<b>\$106.05</b>	<b>\$121.88</b>	<b>\$106.41</b>
<b>CONTRIBUTION MARGIN</b>	<b>\$93.16</b>	<b>\$86.49</b>	<b>\$67.35</b>
<b>FIXED EXPENSES</b>			
Property Taxes, Fire & Liab. Ins	8.17	6.82	4.37
Lease & Rent Payments	5.75	8.01	5.43
Interest (Term)	7.63	5.72	5.84
Depreciation	48.51	41.63	33.75
<b>TOTAL FIXED EXPENSES</b>	<b>\$70.06</b>	<b>\$62.18</b>	<b>\$49.39</b>
<b>TOTAL EXPENSES</b>	<b>\$176.12</b>	<b>\$184.07</b>	<b>\$155.80</b>
<b>NET ENTERPRISE INCOME</b>	<b>\$23.10</b>	<b>\$24.31</b>	<b>\$17.96</b>

**- COW CALF ENTERPRISE ANALYSIS PROGRAM - 2006 -**

**CROPS GROWN AND FED REPORT**

**CROP ACRES AND YIELDS**

CROP	Low 12 Farms			Avg 38 Farms			High 12 Farms		
	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre
Wheat	42.5	65.6	1.5	31.2	50.9	1.6	26.4	33.9	1.3
Spring grains	31.0	42.9	1.4	23.9	30.6	1.3	21.2	22.9	1.1
Grain corn	2.5	12.9	5.2	18.1	71.8	4.0	31.7	123.3	3.9
Soybeans	6.2	8.1	1.3	19.1	21.0	1.1	29.2	31.0	1.1
Straw	xxx.x	13.4		xxx.x	24.2		xxx.x	26.3	
Other Crop	10.3	4.8	0.5	4.1	3.0	0.7	0.4	0.2	0.5
Other Crop	1.3	3.3	2.5	0.4	1.1	2.8	0.0	0.0	0.0
Corn silage	3.0	51.7	17.2	10.9	168.4	15.4	11.9	117.4	9.9
Hay	150.8	269.1	1.9	200.6	372.9	2.1	311.8	468.5	1.7
Haylage	xxx.x	48.3		xxx.x	86.6		xxx.x	133.2	
Tillable pasture	88.3			98.6			131.5		
Rough pasture	50.7			157.6			158.8		
Non Crop Land	42.8			129.7			321.8		
Total Acres	429.4			694.2			1,044.7		
Tillable Acres reported	335.7			407.0			564.0		

**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	0	0	0	3	479	5	8	1,304	10
Spring grains	10	1,141	19	4	396	4	1	102	1
Grain corn	0	0	0	1	78	1	0	39	0
Soybeans	0	0	0	0	0	0	0	0	0
Straw	15	1,323	22	15	1,368	14	14	1,251	9
Other Crop	1	132	2	0	44	0	0	22	0
Other Crop	1	48	1	2	96	1	4	258	2
Corn silage	26	858	14	69	2,277	24	63	2,079	15
Hay	217	16,260	267	277	20,775	218	314	23,573	175
Haylage	41	2,244	37	57	3,152	33	93	5,093	38
Tillable pasture	87	5,238	86	84	5,022	53	107	6,438	48
Rough pasture	50	1,260	21	88	2,193	23	58	1,445	11
Total		28,504	469		35,878	377		41,603	309

**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	105	1	111	20	99	39
Feeder & Market Livestock		155		173		258
Breeding Stock		1,161		1,098		1,044
Market quota	0	0	0	0	0	0
Machinery & Equipment	434	155	381	72	310	49
Land & Farm buildings	1,298	2,195	1,251	1,111	1,275	896
Enterprise Assets/Unit	1,837	3,701	1,744	2,482	1,685	2,285
Total Enterprise Assets	616,643	224,993	709,878	236,330	950,246	307,767
<b>Debt per Acre &amp; per Cow</b>	<b>529</b>	<b>2,922</b>	<b>363</b>	<b>1,554</b>	<b>215</b>	<b>902</b>