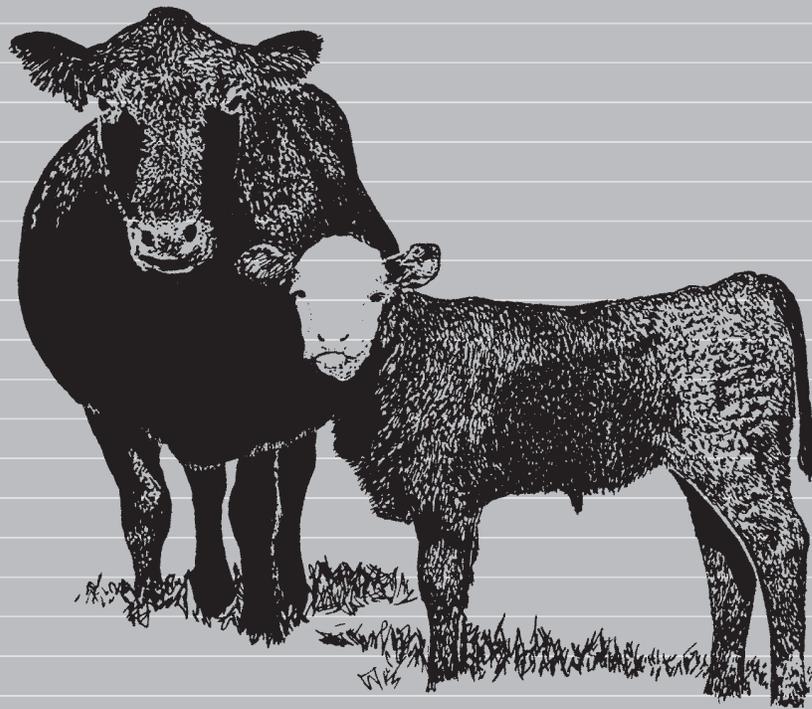


# Cow-Calf Enterprise Budget



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This material is based upon work supported by the Cooperative State Research, Education and Extension Service, U.S. Department of Agriculture, and the Cooperative Extension Service University of Arkansas, under Agreement No. 2002-45033-01408.

Any opinions, findings, conclusions or recommendations expressed in this publication are those of the author(s) and do not necessarily reflect the view of the U.S. Department of Agriculture.

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MP413-PD-4-05R

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For the first time, producers should consider using a simple cow-calf budget.

## Importance of the cow-calf budget

Beef cattle producers face many decisions every day, and every decision impacts the operation. For instance, whether to fertilize a hay field is a decision that must be made each year. Fertilization can improve yields; however, if fertilization is done incorrectly, the results can be disappointing. Fortunately, a soil analysis provides a fertilization recommendation that takes into account the type of forage harvested and the desired production level. Therefore, the soil test helps the decision-making process.

A cow-calf enterprise budget is another management tool that can aid decision-making. Many different budgets are available to producers – some simple, others complex. Producers who are becoming acquainted with an enterprise budget for the first time should consider using a simple budget. Otherwise, the time and stress involved in completing an in-depth enterprise analysis may become discouraging. As accounting knowledge and record keeping skills improve, a producer may want to evolve to an enterprise budget that provides a complete financial analysis of the cow-calf operation.

Many state Extension services offer programs that include the completion and collection of enterprise budgets. The results of these budgets are usually published in some form for producer use. Producers can compare their budget results with the “state average” to determine if their results are in line with the results of other producers across the state. If an item varies greatly from the average, it is identified as a “red flag.” Red flags are addressed individually, and a local county Extension agent can help with this process.

For example, the first 10 producers participating in the Arkansas Beef Improvement Program (ABIP) completed their first enterprise budget in 1993. The average supplemental feeding cost was \$48 per animal unit. One producer’s supplemental feed cost was \$191 per animal unit – a cost that was obviously out of line. None of these producers regularly forage tested their hay. During the following year, the hay was forage tested and a least-cost feed supplement was determined based on forage quality for all 10 farms. The average supplemental feed cost dropped to \$32 per animal unit in 1994 and \$24 per animal unit in 1995. The budget led to the use of another management tool, forage testing, which helped reduce the cost of supplementing hay in three ways:

1. By developing a least-cost feed supplement.
2. Producers felt a need to improve the quality of their hay.
3. Cattle were grouped according to nutritional requirements and supplemented accordingly.



Local county Extension agents help ABIP participants identify the “red flags” in their budget results.

ABIP participants complete an annual budget. The budgets submitted from these farms provide the “state average” data previously described. The budget used on ABIP farms is simple and consists of only three sections:

- Herd Inventory
- Production Information
- Costs and Returns

## **Cow herd inventory and animal units**

The first section of the cow-calf enterprise budget is the Herd Inventory. The inventory reflects the number of animals as of January 1 of the budget year. In Table 1, the herd inventory was completed January 1, 1998, for the 1998 budget year. The herd inventory is necessary to calculate costs on a per unit basis. Beef females are separated into three different classifications in the inventory:

- Mature cow - a female that is pregnant with at least her second calf.
- Growing heifer (H1) - a weaned heifer that has not conceived.
- First-calf heifer (H2) - a heifer that is pregnant or nursing her first calf but is not pregnant with a second calf.

The bulls in the Herd Inventory are separated into two major classifications – breeding and growing. The breeding bulls are further separated for breeding mature cows, H1’s and H2’s. Depending on the size of the ranch, some producers may not run additional bulls to breed H1’s and/or H2’s.

**Table 1. Example budget – herd inventory.**

COW-CALF ENTERPRISE BUDGET		
RANCH NAME: _____	Date: _____	Jan, 1999
HERD SIZE: January 1, 1998		<u>HEAD</u>
Number of Mature Cows	(Avg wt = 1100 lb)	24
Number of Bulls for Mature Cows	(Mature wt = 1700 lb ADG = 0.00)	1
Number of Growing Heifers (H1)	(Avg wt = 500 lb ADG = 1.5)	6
Number of Bulls for Growing Heifers (H1)	(Mature wt = 1700 lb ADG = 0.00)	1
Number of First-Calf Heifers (H2)	(Est. Mature wt = 1100 lb)	5
Number of Bulls for First-Calf Heifers (H2)		0
Number of Growing Bulls		0

The next step is to determine the number of animal units (AU) in each classification and the total number of animal units on the farm.

The animal unit (AU) is used because it is one of the most accurate means of making comparisons on a per unit basis. This becomes necessary to compare a ranch’s budget results back to the “state average.”

One Animal Unit = 1000 pound non-lactating cow

An animal’s animal unit equivalence is calculated from its Metabolizable Energy (ME) requirement in Mcal/lb. For example, since a 1000 pound non-lactating cow is equal to 1 AU (ME = 17.3), then an 1100 pound cow (ME = 18.5) is equal to 1.07 animal units ( $18.5 \div 17.3 = 1.07$ ). To simplify the process, the number of animal units for the different classes of cattle are summarized on page 13. The important thing to know when using these tables and determining the number of AU’s for each class is a good estimate of the animal’s average weight.

In Table 1, the size and gain of the animals in each classification is provided. The average weight of mature cows was estimated at 1100 pounds. On the Animal Unit Value page (page 13), Table A, the animal unit value for an 1100 pound mature cow is 1.07. This value is reported in the Animal Unit column for mature cows under Average Animal Units Per Classification (Table 2). The remaining animal unit values per classification in Table 2 were determined using the inventory classification, the size of animals in each class and the Animal Unit Value page.

**Table 2. Example budget – animal units.**

<u>AVERAGE ANIMAL UNITS PER CLASSIFICATION</u>	<u>A.U.</u>	<u>TOTAL</u>
Mature Cows	1.07	25.7
Bulls for Mature Cows	1.47	1.5
Growing Heifers (H1)	0.79	4.7
Bulls for Growing Heifers (H1)	1.47	1.5
First-Calf Heifers (H2)	1.13	5.7
Bulls for First-Calf Heifers (H2)	0.0	0.0
Growing Bulls	0.0	0.0
	TOTAL ANIMAL UNITS =	39.0



The animal's average weight is important in determining AU's for each classification.

To calculate the total number of animal units per classification, multiply the number of animals in the inventory by the animal unit value. In Table 2, the total animal units for mature cows equals 25.7 (24 head on Jan. 1 x 1.07 AU per head = 25.7). Once the total number of animal units is determined for each classification, the total number of animal units on the farm is found by adding the total number of animal units from each classification total. In Table 2, the Total Animal Units (25.7 + 1.5 + 4.7 + 1.5 + 5.7) = 39.0.

## Production information

The Production Information section is separated into four parts:

1. Mature cows
2. H1's
3. H2's
4. Bulls (Table 3)

The production information is a summary of calf crop percentage, pregnancy rate, culling percentage, replacement rate, death loss percentage, number of head exposed, etc. It is important to calculate these measures when completing an enterprise budget because they all impact farm income and expenditure.

**Table 3. Example budget – production information.**

<u>PRODUCTION INFORMATION</u>	<u>NUMBER OF HEAD</u>	<u>UNITS</u>	<u>VALUE</u>
1. Percent Mature Cow-Calf Crop	Weaned = 20	%	83.3
Mature Cow Culling Percent	Culled = 3	%	12.5
Mature Cow Death Loss	Died = 0	%	0.0
Portion of Replacement Cows Purchased	Purchased = 0	%	0.0
Number of Breeding Cows Per Bull	Exposed = 24	Hd.	24
2. Pregnancy Rate Percent for H1	Pregnant = 5	%	83.3
Growing Heifer (H1) Culling Percent	Culled = 1	%	16.7
Death Loss of Growing Heifers (H1)	Died = 0	%	0.0
Number of H1 Per Bull	Exposed = 6	Hd.	6.0
3. Pregnancy Rate Percent for H2	Pregnant = 4	%	80.0
Bred Heifer (H2) Culling Percent	Culled = 1	%	20.0
Death Loss of Bred Heifers (H2)	Died = 0	%	0.0
Number of H2 Per Bull	Exposed = 0	Hd.	5.0
4. Useful Life of Bull		Yrs.	5.0
Death Loss of Mature Bulls	Died = 0	%	0.0
Death Loss of Growing Bulls	Died = NA	%	0.0

**Mature Cow-Calf Crop Percentage:**

$$\begin{aligned} & \text{Number of calves weaned from mature cows (ex. = 20)} \\ \div & \text{Number of mature cows exposed during the breeding season (ex. = 24)} \\ \times & 100 \\ = & \text{(ex. = 83.3\%)} \end{aligned}$$

In the example, all 24 head in the January 1 inventory represented all mature cows that were exposed to the bull during the breeding season. However, this is not always true. In order to calculate the calf crop percentage correctly, adjustments must be made for any open mature cows purchased or sold and any mature pregnant cows purchased or sold.

**Mature Cow Culling Percent:**

$$\begin{aligned} & \text{Number of mature cows culled during the budget year (ex. = 3)} \\ \div & \text{Number of mature cows in January 1 inventory (ex. = 24)} \\ \times & 100 \\ = & \text{(ex. = 12.5\%)} \end{aligned}$$

**Mature Cow Death Loss Percent:**

$$\begin{aligned} & \text{Number of mature cows that died during the budget year (ex. = 0)} \\ \div & \text{Number of mature cows in January 1 inventory (ex. = 24)} \\ \times & 100 \\ = & \text{(ex. = 0\%)} \end{aligned}$$

**Portion of Replacement Cows Purchased:**

$$\begin{aligned} & \text{Number of mature cows purchased during the budget year (ex. = 0)} \\ \div & \text{Number of mature cows in January 1 inventory (ex. = 24)} \\ \times & 100 \\ = & \text{(ex. = 0\%)} \end{aligned}$$

**Number of Breeding Cows Per Bull:**

$$\begin{aligned} & \text{Number of mature cows in the January 1 inventory exposed during} \\ & \text{the current breeding season (ex. = 24)} \\ \div & \text{Number of bulls for mature cows in January 1 inventory (ex. = 1)} \\ = & \text{(ex. = 24)} \end{aligned}$$

**Pregnancy Rate for H1's and H2's:**

$$\begin{aligned} & \text{Number of H1's or H2's in the January 1 inventory pregnant after the} \\ & \text{breeding season (ex. = 5 H1's and 4 H2's)} \\ \div & \text{Number of H1's or H2's in the January 1 inventory exposed during the} \\ & \text{breeding season (ex. = 6 H1's and 5 H2's)} \\ \times & 100 \\ = & \text{(ex. = 83.3\% for H1's and 80\% for H2's)} \end{aligned}$$

As with the calf crop percentage, when calculating the pregnancy rate for any H1's or H2's make the necessary adjustment for purchases and sales of open or pregnant animals; otherwise, the pregnancy rate may be incorrect.

Use the same method for calculating culling percent, death loss and breeding animals per bull for H1's and H2's that was used when calculating the percentages for mature cows. If H1's and H2's were exposed to the same bull(s) as mature cows, use the January 1 inventory for mature cows when calculating the number of head exposed per bull. In the example budget, the bull designated for H1's (Table 1) was used to breed the H2's as well.



Average price per pound is affected by management and breed makeup of calves.

After reviewing the Production Information (Table 3), a “red flag” that needs addressing on the example budget is the low mature cow-calf crop percentage (83.3%) and pregnancy rates (83.3% for H1’s and 80% for H2’s). These measures are calculated based on a small number of head; therefore, slight changes make a larger percentage change. The pregnancy rate for H1’s on the example budget is a good example of this. On the example farm, only 6 H1’s were exposed to the bull during the breeding season. It only took 1 open heifer to cause the pregnancy rate to be 83.3%, which is considered low.

## Costs and returns for a cow-calf enterprise

The first part of the costs and returns section deals with production income. Like the herd inventory and production information, income is separated for the different groups of cattle. When calculating income, do not deduct any sales commission or other charges from the income; these values need to be reported with the direct costs.

### Production income

Begin the income section by completing the number of head sold, average weight per head and average price per hundred weight (cwt). Use the following to calculate:

**Table 4. Example budget – Income.**

COSTS AND RETURNS FOR A COW-CALF ENTERPRISE					
PRODUCTION	Quantity		Unit	\$Cwt	Return
CASH Income	Hd	Wt/Hd			
Steer Calves	13.0	500.0	Lb.	65.0	\$4,225.00
Heifer Calves	7.0	450.0	Lb.	63.0	\$1,984.00
Cull Cows	3.0	1100.0	Lb.	35.0	\$1,155.00
Cull H1	1.0	650.0	Lb.	60.0	\$390.00
Cull H2	1.0	800.0	Lb.	55.0	\$440.00
Cull Mature Bulls	0.0		Lb.		\$0.00
Cull Growing Bulls	0.0		Lb.		\$0.00

Total pounds sold =	14,400	Avg. \$lb =	0.57	Total Gross Income	\$8,195.00
		Tot. lbs/AU =	369	Gross Income/AU	\$210

1. Return from each cattle group (steer calves, heifer calves, cull cows, cull H1s, cull H2s, cull mature bulls, cull growing bulls)
  - Number of head (ex. Table 4, steer calves = 13)
  - x Average wt/hd (ex. = 500)
  - x Average \$/cwt (ex. = 65.0)
  - ÷ 100
  - = Return (ex. = \$4,225.00)
  
2. Total Gross Income
  - Add the return from each income source.
  - (ex. \$4,225 + \$1,984 + \$1,155 + \$390 + \$440 = \$8,195)
  
3. Total Pounds Sold
  - Calculate the total pounds sold for each group then sum.
  - (ex. (13 x 500) + (7 x 450) + (3 x 1,100) + 650 + 800 = 14,400))
  - (ex. 6,500 + 3,150 + 3,300 + 650 + 800 = 14,400)
  
4. Avg. \$/lb
  - Total Gross Income (ex. = \$8,195)
  - ÷ Total Pounds Sold (ex. = 14,400)
  - = (ex. = \$0.57)
  
5. Total Pounds Sold/AU
  - Total Pounds Sold (ex. = 14,400)
  - ÷ Total Number of AU, January 1 (ex. = 39)
  - = (ex. = 369)
  
6. Gross Income/AU
  - Total Gross Income (ex. = \$8,195)
  - ÷ Total Number of AU, January 1 (ex. = 39)
  - = (ex. = \$210)

The average price per pound enables a producer to determine if the price received from cattle marketed is similar to others. Average price per pound is affected by management (dehorning and castration) and breed makeup of calves, culling practices and time and method of marketing. The total pounds sold per AU and gross income per AU show the contribution each animal unit made to the pounds of beef cattle sold and income from the sale of those cattle. Generally, the higher the numbers the better; however, large increases may reflect a high culling percentage. On the other hand, a reduction in these values may occur when a large number of replacement heifers are kept back into the herd. Given the same culling rate and replacement rate, increases in total pounds sold per AU reflect improved reproductive performance and growth. These items plus changes in the cattle market affect the gross income per AU.

**Direct cost**

The second part of the costs and returns section is direct costs. There are 17 different direct cost items plus miscellaneous direct cost (Table 5). Begin completing this section by reporting the total cost of each direct cost item. Supplemental feed cost does not reflect any hay costs, and grazing lease is the cost of land leased for livestock production, not the value of owned land. In order to make that critical comparison across farms, these costs need to be converted to an AU basis.

**Direct Cost in \$/AU**

$$\begin{aligned} & \text{Total Cost for the Direct Cost Item (ex. Salt and Mineral = \$180.00)} \\ \div & \text{ Total Number of AU, January 1 (ex. = 39)} \\ = & \text{ (ex. = \$4.61/AU)} \end{aligned}$$

**Table 5. Example budget – direct costs, herd break-even and gross margin.**

DIRECT COST		
Description	\$/Animal Unit	Total Cost
CASH COST		
Salt and Mineral	\$4.61	\$180.00
Supplemental Feed	\$71.31	\$2,781.90
Vet. Medicine	\$6.44	\$251.10
Growth Implants	\$0.00	\$0.00
Fly Control	\$1.72	\$67.00
Sale Commission	\$10.51	\$410.00
Hauling	\$1.28	\$50.00
Day Labor	\$3.46	\$135.00
Pregnancy Test	\$0.00	\$0.00
Bull Cost/AI	\$0.00	\$0.00
Fertility Test Bulls	\$0.00	\$0.00
Replacement Heifer/Cow Cost	\$0.00	\$0.00
Grazing Lease	\$21.44	\$836.25
Fertilizer	\$16.94	\$661.00
Lime	\$3.85	\$150.00
Purchased Hay	\$0.00	\$0.00
Herbicide	\$4.50	\$158.00
Miscellaneous	\$12.00	\$468.00
Total CASH Costs =		\$6,148.25
Total Cost/AU =		\$157.61
Herd Break-even/lb =		\$0.43
Return over specified costs =		\$2,046.25
Per A.U. =		\$52.45



Due to the economic climate of today's cattle business, producers must become more business minded

Now that all the direct costs are represented on an AU basis, comparisons to the “state average” can be made. The average cost per AU for each direct cost, across all ABIP farms from 1993 to 1998 are represented in Table 6. If a comparison is made between the example farm and the ABIP average, salt and mineral and supplemental feed costs are both “red flags.” The example farm is also not spending money on items such as implants, pregnancy testing or fertility testing bulls. This may explain the low mature cow-calf crop percentage.

To determine the direct cost total, sum the total cost of each direct cost item. Then, calculate the total direct cost per AU (ex.  $\$6,148.25 \div 39$  (AU inventory) =  $\$157.61$ ). To complete the budget, calculate:

1. Herd Break-even
  - Total Cost (ex. =  $\$6,148.25$ )
  - $\div$  Total Pounds Sold (ex. = 14,400)
  - = (ex. =  $\$0.43$ )
  
2. Return Over Specified Costs
  - Total Gross Income (ex. =  $\$8,195$ )
  - $\div$  Total Cost (ex. =  $\$6,148.25$ )
  - = (ex. =  $\$2,046.25$ )
  
3. Return Over Specified Costs per AU
  - Gross Margin (ex. =  $\$2,046.25$ )
  - $\div$  Total Number of AU, January 1 (ex. = 39)
  - = (ex. =  $\$52.45$ )

The herd break-even value indicates the average price per pound at which cattle must sell to pay for the direct costs included in the budget. The return over specified costs is the amount remaining after paying for the direct costs. This does not reflect profit. Overhead (fixed costs) and operating expenses are not included in the budget. The return over specified costs per AU reflects the amount remaining from each AU after paying for direct costs.

## Conclusion

A cow-calf enterprise budget is a tool that reflects the financial outcome of the management decisions that are made on the ranch. Comparing a ranch's budget with a statewide average enables one to determine if the costs of production are “in line” with other ranches in the area and helps identify any “red flags” that may be prohibiting the ranch from reaching its goals.

Due to the economic climate of today's cattle business, cattle producers must become more business minded. A basic cow-calf budget along with an inventory of resources, depreciation schedule, balance sheet and other financial statements, are sources of information that are necessary for making sound business decisions.

**Table 6. Average values of 55 ABIP budgets reported from 1993 to 1998.**

<b>Inventory</b>	
Number of mature cows	74
Total number of AU's	129
<b>Production Information</b>	
Mature cow-calf crop	90
Mature cow culling	15
<b>Income</b>	
Pounds sold/AU	434
Average \$/lb	\$0.66
Gross income/AU	\$277
<b>Direct Costs \$/AU</b>	
Salt and mineral	9.21
Supplemental feed	30.67
Vet. medicine	12.02
Growth implants	0.39
Fly control	1.18
Sale commission	8.40
Hauling	1.70
Day labor	5.83
Pregnancy test	1.25
Bull cost/AI	9.61
Fertility test bulls	0.44
Replacement heifer/cow cost	37.43
Grazing lease	17.28
Fertilizer	33.95
Lime	2.58
Purchased hay	17.75
Herbicide	3.21
Miscellaneous	9.76
<b>Total direct cost</b>	<b>\$ 204.88</b>
<b>Herd break-even</b>	<b>\$ 0.50</b>
<b>Return over specified costs</b>	<b>\$ 76.65</b>

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**COW-CALF ENTERPRISE BUDGET**

RANCH NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

HERD SIZE

HEAD

Number of Mature Cows  
 Number of Bulls for Mature Cows  
 Number of Growing Heifers (H1)  
 Number of Bulls for Growing Heifers (H1)  
 Number of First-Calf Heifers (H2)  
 Number of Bulls for First-Calf Heifers (H2)  
 Number of Growing Bulls


AVERAGE ANIMAL UNITS PER CLASSIFICATION

A.U.

TOTAL

Mature Cows  
 Bulls for Mature Cows  
 Growing Heifers (H1)  
 Bulls for Growing Heifers (H1)  
 First-Calf Heifers (H2)  
 Bulls for First-Calf Heifers (H2)  
 Growing Bulls


TOTAL ANIMAL UNITS =

PRODUCTION INFORMATION

UNITS

VALUE

Percent Mature Cow-Calf Crop  
 Mature Cow Culling Percent  
 Mature Cow Death Loss  
 Portion of Replacement Cows Purchased  
 Number of Breeding Cows Per Bull

%  
 %  
 %  
 %  
 Hd.


Pregnancy Rate Percent for H1  
 Growing Heifer (H1) Culling Percent  
 Death Loss of Growing Heifers (H1)  
 Number of H1 Per Bull

%  
 %  
 %  
 Hd.


Pregnancy Rate Percent for H2  
 Bred Heifer (H2) Culling Percent  
 Death Loss of Bred Heifers (H2)  
 Number of H2 Per Bull

%  
 %  
 %  
 Hd.


Useful Life of Bull  
 Death Loss of Mature Bulls  
 Death Loss of Growing Bulls

Yrs.  
 %  
 %


**COW-CALF ENTERPRISE BUDGET**

**COSTS AND RETURNS FOR A COW-CALF ENTERPRISE**

PRODUCTION	Quantity		Unit	\$/Cwt	Return
	Hd	Wt/Hd			
CASH Income					
Steer Calves			Lb		
Heifer Calves			Lb		
Cull Cows			Lb		
Cull H1			Lb		
Cull H2			Lb		
Cull Mature Bulls			Lb		
Cull Growing Bulls			Lb		

Total pounds sold =	<input type="text"/>	Avg. \$/lb. =	<input type="text"/>	Total Gross Income	<input type="text"/>
		Tot. lbs/AU =	<input type="text"/>	Gross Income/AU	<input type="text"/>

DIRECT COST	Description	\$/Animal Unit	Total Cost
CASH Cost			
	Salt and Mineral	<input type="text"/>	<input type="text"/>
	Supplemental Feed	<input type="text"/>	<input type="text"/>
	Vet. Medicine	<input type="text"/>	<input type="text"/>
	Growth Implants	<input type="text"/>	<input type="text"/>
	Fly Control	<input type="text"/>	<input type="text"/>
	Sale Commission	<input type="text"/>	<input type="text"/>
	Hauling	<input type="text"/>	<input type="text"/>
	Day Labor	<input type="text"/>	<input type="text"/>
	Pregnancy Test	<input type="text"/>	<input type="text"/>
	Bull Cost/AI	<input type="text"/>	<input type="text"/>
	Fertility Test Bulls	<input type="text"/>	<input type="text"/>
	Replacement Heifer/Cow Cost	<input type="text"/>	<input type="text"/>
	Grazing Lease	<input type="text"/>	<input type="text"/>
	Fertilizer	<input type="text"/>	<input type="text"/>
	Lime	<input type="text"/>	<input type="text"/>
	Purchased Hay	<input type="text"/>	<input type="text"/>
	Herbicide	<input type="text"/>	<input type="text"/>
	Miscellaneous	<input type="text"/>	<input type="text"/>

Total CASH Costs =	<input type="text"/>
Total Cost/AU =	<input type="text"/>
Herd Break-even/lb =	<input type="text"/>

Return over specified costs =	<input type="text"/>
Per A.U. =	<input type="text"/>

## Animal Unit Values

Weight (lbs)	AU
900	0.92
1000	1.00
1100	1.07
1200	1.15
1300	1.23
1400	1.29

Estimated Mature Weight (lbs)	AU
900	0.97
1000	1.05
1100	1.13
1200	1.20
1300	1.27
1400	1.35

Weight (lbs)	ADG					
	0.5	1.0	1.5	2.0	2.5	3.0
300	0.42	0.49	0.53	0.57	0.62	0.66
400	0.51	0.59	0.66	0.72	0.78	0.83
500	0.61	0.70	0.79	0.85	0.91	0.97
600	0.69	0.81	0.89	0.98	1.05	1.12
700	0.78	0.90	1.01	1.09	1.17	1.25

Weight (lbs)	ADG					
	0.5	1.0	1.5	2.0	2.5	3.0
300	0.43	0.47	0.50	0.54	0.57	0.60
400	0.52	0.58	0.62	0.68	0.71	0.75
500	0.62	0.69	0.74	0.80	0.83	0.88
600	0.72	0.79	0.84	0.91	0.96	1.01
700	0.81	0.87	0.95	1.03	1.08	1.14
800	0.89	0.97	1.05	1.14	1.19	1.26
900	0.97	1.07	1.15	1.23	1.30	1.37

Weight (lbs)	ADG				
	0.5	1.7	2.8	3.5	0.0
900	1.07	1.36	1.54	1.67	---
1000	1.16	1.47	1.67	1.81	---
1100	1.24	1.57	1.80	1.93	---
1200	1.33	1.68	1.91	2.07	---
1300	1.41	1.79	2.04	2.19	---
1400	1.50	1.88	---	---	---
1500	1.57	1.99	---	---	---
1600	1.65	2.09	---	---	---
1700	1.73	2.18	---	---	1.47
1800	1.80	2.28	---	---	---
1900	1.87	2.38	---	---	---
2000	1.95	2.47	---	---	1.66
2100	2.02	2.55	---	---	---
2200	2.10	2.65	---	---	---
2300	2.28	---	---	---	1.99

