NORTHEAST REGION EX-LARGE COW/CALF BUDGET 2019

	BREED HERD SIZE CULL RATE	523 15%	COW to BULL	20	CALF CROP PERCENT ¹ REPLACEMENT HEIFER'S KEPT	87	'% 78	
		ALUE OF PRO	DUCTION		REI ENGEMENT HEILERG REI			
		OHANTITY	WEIGHT	PDIOE ²	WALLIE	VALUE PER CO		
STEER CALVES		QUANTITY 227	WEIGHT 550	PRICE ² \$1.67	<u>VALUE</u> \$208,764	\$399.55	NEW VALU	
HEIFER CALVES		149	550 515	\$1.65	\$206,764 \$126,538	\$399.55 \$242.18		
CULL COWS		98		·				
CULL BULLS		1	1000 1200	\$0.80 \$0.86	\$78,700 \$1,032	\$150.62 \$1.98		
FEE HUNTING			1200	\$U.00		\$1.90 \$22.97		
-EE HUNTING		<u>1</u>			<u>\$12,000</u>	Φ22.91		
	TOTAL	476			\$427,034	\$817.29		
ARIABLE COSTS								
, FFFD 000T0		LINUTO	OHANTITY/DEDOENT	DDIOF	0007	VALUE PER COW		
I. FEED COSTS	HAV	UNITS	QUANTITY/PERCENT	PRICE	COST	#20.00	NEW VALU	
	HAY	TON	104.50	\$160	\$16,720	\$32.00		
	STATE	AUY	30.0%	\$33.48	\$5,248	\$10.04		
	FEDERAL LEASE	AUY	7.0%	\$17.52	\$9,154	\$17.52		
	PRIVATE(Owned)	AUY	55.0%	\$0.00	\$0	\$0.00		
	PRIVATE(Leased Grazing)	AUY	0.0%	\$0.00	\$0	\$0.00		
	SALT & MINERAL	TON	19	\$710	\$13,541	\$25.92		
	PROTEIN SUPP	TON	98	\$355	\$34,779	\$66.56		
	OTHER		0.00	\$0	<u>\$0</u>	<u>\$0.00</u>		
	TOTAL				\$79,442	\$152.04		
2. OTHER VARIABLE COSTS	VIII AND				COST	A		
	VET AND MEDICINE				\$7,576	\$14.50		
	LIVESTOCK HAULING				\$2,259	\$4.32		
	HIRED LABOR				\$32,000	\$61.24		
	OPERATING COSTS-EQUIP & I	MACH			\$5,500	\$10.53		
	OPERATING COSTS-VEHICLE				\$14,000	\$26.79		
	RANCH MAINTENANCE				\$15,000	\$28.71		
	BEEF CHECKOFF				\$376	\$0.72	-	
	LIVESTOCK PURCHASES				<u>\$30,000</u>	\$57.42		
	TOTAL				\$106,711	\$204.23		
NTEDEST ON VADIABLE (costs				. ,			
3. INTEREST ON VARIABLE (COSTS SUM OF VARIABLE COSTS X N	MONTHS BORE	ROWED					
3. INTEREST ON VARIABLE (ROWED					
3. INTEREST ON VARIABLE (SUM OF VARIABLE COSTS X N		ROWED		6.50%			
3. INTEREST ON VARIABLE (SUM OF VARIABLE COSTS X I X INTEREST RATE PER MONTI	Н	ROWED		6.50% 6	VALUE PER CO	ow.	
3. INTEREST ON VARIABLE (SUM OF VARIABLE COSTS X N X INTEREST RATE PER MONTI ANNUAL INTEREST RATE	Н	ROWED			VALUE PER CO \$11.58	w	
3. INTEREST ON VARIABLE (SUM OF VARIABLE COSTS X N X INTEREST RATE PER MONTI ANNUAL INTEREST RATE	Н	ROWED		6 \$6,050	\$11.58	w	
3. INTEREST ON VARIABLE (SUM OF VARIABLE COSTS X N X INTEREST RATE PER MONTI ANNUAL INTEREST RATE	Н	ROWED		6		w .	
	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831	\$11.58 \$367.85 \$449.44	_	
DWNERSHIP COSTS	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			6 \$6,050 \$192,203	\$11.58 \$367.85 \$449.44	_	
OWNERSHIP COSTS	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵	\$11.58 \$367.85 \$449.44 VALUE PER CO	_	
DWNERSHIP COSTS CASH COSTS Taxes & Insurance	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49	_	
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57	_	
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49	_	
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06	_	
OWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total ION CASH COSTS Purchased Livestock	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64		
OWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total ION CASH COSTS Purchased Livestock Machinery & Equipmen	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49		
OWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total ION CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery (At R	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02		
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R out that sectock ⁶	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99		
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery (At R	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97		
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total ION CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv Management & Operatio	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R out that sectock ⁶	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090 \$137,996	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97 \$264.11		
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv Management & Operation Total	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R tt tts vestock ⁶ on Labor (6% of gross returns)	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090 \$137,996 \$158,407	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97 \$264.11 \$303.17		
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv Management & Operation Total TOTAL FIXED COSTS TOTAL CASH AND VARIABLE	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R tt tts vestock ⁶ on Labor (6% of gross returns)	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090 \$137,996 \$158,407 \$212,614	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97 \$264.11 \$303.17 \$406.92	_	
Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv Management & Operation Total TOTAL FIXED COSTS TOTAL CASH AND VARIABLE	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R tt sestock ⁶ on Labor (6% of gross returns)	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090 \$137,996 \$158,407 \$212,614 \$350,610	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97 \$264.11 \$303.17 \$406.92 \$671.02	_	
DWNERSHIP COSTS CASH COSTS Taxes & Insurance Overhead Total NON CASH COSTS Purchased Livestock Machinery & Equipmen Housing & Improvemen Interest on Retained Liv Management & Operation Total TOTAL FIXED COSTS TOTAL CASH AND VARIABLE	SUM OF VARIABLE COSTS X M X INTEREST RATE PER MONTI ANNUAL INTEREST RATE NUMBER OF MONTHS BORRO TOTAL Annual Capital Recovery ⁴ (At R tots vestock ⁶ on Labor (6% of gross returns) E COSTS H COSTS	H WED			\$6,050 \$192,203 \$234,831 Represents 65% Asset Ownership ⁵ \$15,411 \$5,000 \$20,411 \$16,008 \$15,411 \$64,799 \$27,688 \$14,090 \$137,996 \$158,407 \$212,614	\$11.58 \$367.85 \$449.44 VALUE PER CO \$29.49 \$9.57 \$39.06 \$30.64 \$29.49 \$124.02 \$52.99 \$26.97 \$264.11 \$303.17 \$406.92	_	

 VARIABLE COSTS
 TOTAL COSTS

 REQUIRED AVG. CALF PRICES CASH COST (cwt)
 \$79.40
 \$87.83

 REQUIRED AVG. CALF PRICES TOTAL COSTS(cwt)
 \$79.40
 \$144.84

NORTHEAST REGION EXTRA-LARGE RANCH INVESTMENTS

		D: D !! "	10 Yr Avg	Purchase	Salvage/Cull			•
Number	Land Values	Price Per Unit	Rate of Return	Price	Value	Life	Share	Recovery
15,000	Acres of private land	\$500	3.9%	\$7,500,000	\$7,500,000			
500	AU Values ¹	\$2,500	3.9%	\$1,250,000	\$1,250,000			
			Sub Totals	\$8,750,000				
Number	Buildings, Improvements	Price Per Unit						
16	Miles of pipeline	\$4,000	3.9%	\$64,000	\$6,400	25	100	\$3,898
10	Wells	\$20,000	3.9%	\$200,000	\$20,000	25	100	\$12,181
95	Miles of Fence	\$8,000	3.9%	\$760,000	\$76,000	25	100	\$46,287
2	Corrals/Working Facilities	\$12,000	3.9%	\$24,000	\$2,400	30	100	\$1,328
1	Barns & Shop	\$20,000	3.9%	\$20,000	\$2,000	30	100	\$1,106
			Code Tatala	£4 000 000				#04.700
			Sub Totals	\$1,068,000				\$64,799
Number	Machinery & Vehicles	Price Per Unit	Interest Rate ³	Price	Salvage/Cull			
2	3/4 ton pickup 4WD	\$45,000	4.0%	\$90,000	\$18,000	7	50	\$6,358
1	1 ton pickup 4WD	\$45,000	4.0%	\$45,000	\$9,000	7	50	\$3,179
1	Tractor	\$7,000	4.0%	\$7,000	\$1,400	7	100	\$989
3	Gooseneck trailer	\$7,500	4.0%	\$22,500	\$4,500	7	100	\$3,179
1	Horse tack	\$6,000	4.0%	\$6,000	\$1,200	10	100	\$640
1	Misc. equipment	\$10,000	4.0%	\$10,000	\$2,000	10	100	\$1,066
			Sub Total	\$180,500				\$15,411
Head	Purchased Livestock	Price Per Unit	Interest Rate ³	Price	Salvage/Cull			· , ,
13	Horses	\$1,200	4.0%	\$15,600	\$5,928	10	100	\$1,430
26	Bulls	\$3,000	4.0%	\$78,375	\$29,783	4	100	\$14,578
90	Cows	\$1,500	4.0%	\$135,000	\$51,300	8	100	\$14,484
161	Total AUYs							
			Sub Total	\$93,975				\$16,008
Head	Retained Livestock	Price Per Unit	Interest Rate	Price	Salvage/Cull			Interest on Investment
522.5	Cows	\$1,500	4.0%	\$783,750	\$297,825			\$24,722
78	Replacement Heifers	\$1,200	4.0%	\$94,050	\$35,739			\$2,967
581	Total AUYs							
			Sub Total	\$877,800	\$333,564			\$27,688
			Total	\$10,970,275	=			\$107,898

¹⁾ The interest rate of 3.9% used to calculate the capital recovery cost is the USDA-ERS's ten year average long-run rate of return to production assets for New Mexico.