



August, 2018

FINPACK Livestock Budgets

Based on 2017 FINBIN Database Reports

Data source:

Minnesota Farm Business Management, Minnesota State Colleges and Universities
Southwest Minnesota Farm Business Management Association, University of Minnesota

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These budgets are intended to provide guidelines for developing FINPACK livestock plans. They are based on the actual costs and returns of Minnesota farm producers included in the FINBIN Farm Financial Database in 2017. Where sufficient farms reported results, the farms are sorted into low/medium/and high profit groups to show the range of results. Note that prices listed are the actual prices received for 2017 sales. When using these budgets to project future cash flows, adjustments should be made to these prices.

Farms included participate in the MN State Farm Business Management program or the University of Minnesota's Southwest Minnesota Farm Business Management Association. No attempt was made to predict future costs or prices; these are the actual cost and returns reported for 2017 for these farms.

Note on Feed Equivalents:

The purchased feed expense for several of these enterprises includes substantial *Complete Rations*, resulting in lower corn equivalent requirements than might be expected. Where applicable, the pounds and value of complete rations are listed at the bottom of the table. For producers who do not feed complete rations, we would suggest decreasing purchased feed and increasing corn equivalents. Roughly, if it is estimated that half of the complete ration was corn, you would decrease purchased feed by half the complete ration cost and increase corn equivalents but half the weight divided by 56 pounds per bushel.

FINPACK Budget Estimates

Dairy (per cow)*

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales quantity (lbs)	23,615	25,457	25,540
Price per cwt.	17.36	17.62	18.00
Product income	4,099.56	4,485.52	4,597.20
Cull income	219.17	263.01	226.15
Miscellaneous income	108.43	105.46	72.96
Gross income	4,427.16	4,853.99	4,896.31
Purchased feed ¹	1,166.70	1,165.86	1,127.28
Breeding	48.77	53.52	43.96
Veterinary	130.57	107.16	119.53
Supplies	327.39	320.88	264.52
Custom hire	92.19	58.89	72.25
Hauling & Trucking	49.56	55.25	50.05
Bedding	68.69	87.49	73.08
Subtotal expense	1,883.87	1,849.05	1,750.67
Labor hours	46.3	39.8	40.1
Feed equivalents			
Corn equivalents (bu.) ¹	67.7	74.1	61.9
Hay equivalents (tons)	3.0	3.0	2.1
Silage equivalents (tons)	9.2	9.2	9.4
¹ Complete ration included in purch feed			
Pounds	2,571	1,408	3,695
Cost	522.64	203.57	297.69

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

Data Source: Minnesota Farm Business Management (FBM) Education

Southwest Minnesota Farm Business Management Association

* Report excludes organic dairies and those dairies transitioning to organic production.

FINPACK Budget Estimates

Dairy with Replacements (per cow)*

	Profitability Group		
	Low 33 %	Mid 33%	Hi 34%
Sales quantity (lbs)	23,816	25,786	25,824
Price per cwt.	17.41	17.60	17.93
Product income	4,146.37	4,538.34	4,630.24
Cull income	224.57	265.81	231.83
Miscellaneous income	142.46	133.10	108.93
Gross income	4,513.40	4,937.25	4,971.00
Purchased feed ¹	1,374.66	1,405.72	1,301.29
Breeding	68.08	71.85	58.15
Veterinary	153.64	122.06	137.97
Supplies	468.53	432.22	355.47
Custom hire	94.77	67.70	79.16
Bedding	81.70	108.65	94.40
Subtotal expense	2,241.38	2,208.20	2,026.44
Labor hours	53.8	47.0	46.9
Feed equivalents			
Corn equivalents (bu.) ¹	76.5	77.8	66.5
Hay equivalents (tons)	3.7	3.6	2.7
Silage equivalents (tons)	11.7	11.0	10.9
¹ Complete ration included in purch feed			
Pounds	3,114	1,769	2,273
Cost	594.31	291.26	349.31

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

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* Report excludes organic dairies and those dairies transitioning to organic production.

FINPACK Budget Estimates

Dairy Finishing (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	1,389	1,390	1,419
Sales price per cwt.	92.00	98.19	99.23
Product income	1,277.88	1,364.84	1,408.07
Gross income	1,277.88	1,364.84	1,408.07
Purchase price per head	415.17	424.99	463.85
Purchased feed ¹	271.80	216.06	173.81
Veterinary	29.00	27.41	23.53
Supplies	30.96	25.03	16.51
Marketing	19.01	8.45	7.31
Bedding	26.52	6.65	12.25
Subtotal expense	792.46	708.59	697.26
Labor hours	6.1	4.3	3.2
Death loss percent	3.0	2.6	2.4
Months on farm	15	13	13
Feed equivalents			
Corn equivalents (bu.) ¹	117.3	96.2	107.7
Hay equivalents (tons)	0.0	0.0	0.0
Silage equivalents (tons)	0.7	0.9	0.9
¹ Complete ration included in purch feed			
Pounds	260	260	34
Cost	37.92	42.11	6.38

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

Data Source: Minnesota Farm Business Management (FBM) Education

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FINPACK Budget Estimates

Beef Cow-Calf (per cow)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales quantity (head)	0.73	0.87	0.88
Sales weight	640	602	685
Price per cwt.	144.16	150.45	138.7
Product income	673.52	787.97	836.08
Cull income	116.79	108.64	88.34
Miscellaneous income	6.16	3.18	8.78
Gross income	796.47	899.79	933.20
Purchased feed ¹	81.73	64.29	84.92
Veterinary	26.49	42.74	35.43
Supplies	52.29	40.49	52.03
Subtotal expense	160.51	147.52	172.38
Labor hours	10.7	10.1	7.9
Feed equivalents			
Corn equivalents (bu.) ¹	4.4	2.5	2.0
Hay equivalents (tons)	3.3	3.3	2.8
Silage equivalents (tons)	2.1	2.1	2.4
Pasture (AUMs)	3.8	4.1	3.6
¹ Complete ration included in purch feed			
Pounds	118.4	108.6	99.8
Cost	6.95	13.95	9.76

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FINPACK Budget Estimates

Beef Finishing (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	1335	1367	1335
Sales price per cwt.	112.93	122.48	121.32
Product income	1,507.62	1,674.30	1,619.62
Gross income	1,507.62	1,674.30	1,619.62
Purchase weight	682.00	689.00	591.00
Purchase price per cwt.	153.69	153.09	145.36
Purchase cost	1,048.17	1,054.79	859.08
Purchased feed ¹	125.89	107.44	157.89
Veterinary	11.73	20.39	12.80
Supplies	10.44	5.47	26.75
Custom hire	12.72	2.39	0.96
Marketing	9.62	5.33	11.26
Subtotal expense	1,218.57	1,195.81	1,068.74
Labor hours	3.4	2.8	2.8
Death loss percent	1.2	0.4	1.4
Months on the farm	9	7	10
Feed equivalents			
Corn equivalents (bu.)	70.0	71.0	58.9
Hay equivalents (tons)	0.1	0.1	0.2
Silage equivalents (tons)	1.2	1.1	1.2
¹ Complete ration included in purch feed			
Pounds	65.1	50.8	654.6
Cost	9.87	6.12	49.37

Data Source: Minnesota Farm Business Management (FBM) Education
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FINPACK Budget Estimates

Beef Backgrounding (per head)

Average

Sales weight	819
Sales price per cwt.	143.41
Product income	1,174.53
Gross income	1,174.53

Purchase weight	512
Purchase price per cwt.	154.71
Purchase cost	792.12

Purchased feed	60.83
Veterinary	21.39
Supplies	7.36
Marketing	4.41
Subtotal expense	886.11

Labor hours	3.1
Death loss percent	1.2
Months on the farm	7
Feed equivalents	
Corn equivalents (bu.) ¹	8.7
Hay equivalents (tons)	0.57
Silage equivalents (tons)	1.05

¹ Complete ration included in purch feed

Pounds	337.5
Cost	32.74

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

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FINPACK Budget Estimates

Hogs, Farrow to Finish (per litter)

Average

Sales quantity (head)	8.4
Sales weight	273
Price per cwt.	51.85
Product income	1,190.44
Cull income	17.31
Miscellaneous income	0.50
Gross income	1,208.25
Purchased feed ¹	447.11
Breeding	20.54
Veterinary	45.50
Supplies	42.04
Hauling and Trucking	11.53
Subtotal expense	566.72
Labor hours	3.26
Feed equivalents	
Corn equivalents (bu.) ¹	104.0
Hay equivalents (tons)	0
Silage equivalents (tons)	0
¹ Complete ration included in purch feed	
Pounds	1
Cost	0.24

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

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FINPACK Budget Estimates

Hogs, Finish Feeder Pigs (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	276	273	275
Sales price per cwt.	51.17	50.08	53.77
Product income	141.23	136.72	147.87
Gross income	141.23	136.72	147.87
Purchase cost (per head)	53.43	55.68	56.20
Purchased feed ¹	39.81	34.8	31.11
Veterinary	1.47	1.47	0.89
Supplies	2.30	0.72	1.12
Hauling and trucking	3.27	1.82	2.18
Marketing	0.64	0.51	0.45
Subtotal expense	100.92	95.00	91.95
Labor hours	0.3	0.2	0.2
Death loss percent	4.9	3	3.4
Months on the farm	5	4	4
Feed equivalents			
Corn equivalents (bu.) ¹	6.46	7.16	7.70
Hay equivalents (tons)	0	0	0
Silage equivalents (tons)	0	0	0
¹ Complete ration included in purch feed			
Pounds	283	100	15
Cost	17.53	7.48	1.80

Source: FINBIN Farm Financial Database (www.finbin.umn.edu)

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FINPACK Budget Estimates

Hogs, Wean to Finish (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	274	275	251
Sales price per cwt.	52.64	53.53	57.72
Product income	144.23	147.21	144.88
Gross income	144.23	147.21	144.88
Purchase cost (per head)	41.14	42.32	39.16
Purchased feed ¹	52.21	31.10	33.33
Veterinary	4.97	3.6	3.65
Supplies	2.9	2.43	2.64
Hauling and Trucking	3.04	2.3	0.9
Marketing	1.19	0.93	0.48
Subtotal expense	105.45	82.68	80.16
Labor hours	0.3	0.2	0.3
Death loss percent	4.3	3.8	7.2
Months on the farm	7	6	5
Feed equivalents			
Corn equivalents (bu.) ¹	8.3	8.7	10.1
Hay equivalents (tons)	0	0	0
Silage equivalents (tons)	0	0	0
¹ Complete ration included in purch feed			
Pounds	294	3	38
Cost	25.14	0.41	4.08

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FINPACK Budget Estimates

Sheep, Market Lamb Production (2016)

Average

Sales quantity (head)	1.1
Sales weight	129
Price per cwt.	159.69
Product income	228.66
Cull income	9.87
Miscellaneous income	1.17
Gross income	239.70
Purchased feed ¹	55.68
Veterinary	5.53
Supplies	22.19
Marketing	1.55
Subtotal expense	83.4
Labor hours	3.2
Feed equivalents	
Corn equivalents (bu.) ¹	11.0
Hay equivalents (tons)	0.52
Silage equivalents (tons)	0.14

¹ Complete ration included in purch feed

Pounds	519
Cost	6.31

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