

Aug, 2021

FINPACK

Livestock Budgets

Based on 2020 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 2020. 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 2020 sales. When using these budgets to project future cash flows, adjustments should be made to these prices.

Special Note:

There were not sufficient numbers of farrow to finish hog operations in 2020 to report budget data for these types of farm operations.

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 2020 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)	23,334	24,622	26,759
Price per cwt.	18.89	19.96	20.11
Product income	4,407.79	4,914.55	5,381.23
Cull income	165.33	208.01	213.87
Miscellaneous income	30.56	102.06	120.61
Gross income	4,603.68	5,224.62	5,715.71
Purchased feed ¹	1,273.77	1,354.05	1,333.93
Breeding	53.51	42.57	56.52
Veterinary	106.07	117.82	117.11
Supplies	149.31	159.18	136.87
Custom hire	110.06	73.66	79.99
Hauling & Trucking	82.84	82.75	90.59
Bedding	68.99	92.73	77.69
Subtotal expense	1,844.55	1,922.76	1,892.70
Labor hours	36.3	38.9	39.1
Feed equivalents			
Corn equivalents (bu.) ¹	72.4	58.6	69.8
Hay equivalents (tons)	1.9	2.0	1.9
Silage equivalents (tons)	9.7	9.5	10.6
¹ Complete ration included in purch feed			
Pounds	1,825	2,159	1,605
Cost	379.19	453.88	477.28

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)	23,535	25,117	26,852
Price per cwt.	18.87	19.89	20.12
Product income	4,441.05	4,995.77	5,402.62
Cull income	175.68	210.27	222.44
Miscellaneous income	(1.10)	113.47	151.04
Gross income	4,615.63	5,319.51	5,776.10
Purchased feed ¹	1,644.66	1,637.77	1,632.31
Breeding	68.58	59.05	73.38
Veterinary	121.97	138.70	140.38
Supplies	149.30	170.01	148.26
Custom hire	119.63	79.62	85.10
Bedding	87.22	115.51	99.98
Subtotal expense	2,191.36	2,200.66	2,179.41
Labor hours	41.4	45.6	44.6
Feed equivalents			
Corn equivalents (bu.) ¹	79.5	59.1	75.0
Hay equivalents (tons)	1.6	2.2	1.7
Silage equivalents (tons)	11.8	11.4	13.1
¹ Complete ration included in purch feed			
Pounds	3,161	2,877	1,710
Cost	482.04	602.44	501.54

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 Finishing (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	1,418	1,377	1,405
Sales price per cwt.	97.11	93.43	97.71
Product income	1,377.02	1,286.53	1,372.83
Gross income	1,377.02	1,286.53	1,372.83
Purchase price per head	576.61	486.34	480.63
Purchased feed ¹	230.55	228.13	251.63
Veterinary	25.57	21.88	19.67
Supplies	13.18	6.06	7.34
Marketing	22.27	10.40	14.00
Bedding	8.15	18.67	10.83
Subtotal expense	876.33	771.48	784.10
Labor hours	4.4	3.6	4.1
Death loss percent	3.5	3.8	2.5
Months on farm	12	14	13
Feed equivalents			
Corn equivalents (bu.) ¹	105.9	109.8	111.6
Hay equivalents (tons)	0.1	0.3	0.1
Silage equivalents (tons)	0.2	0.9	0.4
¹ Complete ration included in purch feed			
Pounds	374	106	147
Cost	79.93	13.79	29.59

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)	0.72	0.75	0.73
Sales weight	573	505	632
Price per cwt.	140	175.77	145.26
Product income	577.58	665.73	670.17
Cull income	84.45	91.78	113.67
Miscellaneous income	27.79	13.87	12.86
Gross income	689.82	771.38	796.70
Purchased feed ¹	77.15	93.79	83.68
Veterinary	29.44	34.49	34.66
Supplies	23.19	9.1	10.03
Subtotal expense	129.78	137.38	128.37
Labor hours	11.4	7.5	6.0
Feed equivalents			
Corn equivalents (bu.) ¹	6.2	5.3	4.6
Hay equivalents (tons)	3.1	2.9	3.0
Silage equivalents (tons)	2.5	2.2	1.7
Pasture (AUMs)	3.1	3.8	3.3

¹ Complete ration included in purch feed

Pounds	n/a	n/a	n/a
Cost	n/a	n/a	n/a

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

Beef Finishing (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	1478	1394	1436
Sales price per cwt.	106.16	105.24	113.26
Product income	1,569.04	1,467.05	1,626.41
Gross income	1,569.04	1,467.05	1,626.41
Purchase weight	666.00	753.00	753.00
Purchase price per cwt.	150.57	130.13	141.10
Purchase cost	1,002.80	979.88	1,062.48
Purchased feed ¹	126.04	128.12	131.51
Veterinary	18.00	22.18	15.29
Supplies	4.79	3.57	4.42
Custom hire	0.63	1.48	1.83
Marketing	5.29	6.22	6.36
Subtotal expense	1,157.55	1,141.45	1,221.89
Labor hours	3.1	2.1	1.3
Death loss percent	1.5	0.6	1.3
Months on the farm	10	8	8
Feed equivalents			
Corn equivalents (bu.)	71.3	60.8	67.0
Hay equivalents (tons)	0.3	0.4	0.2
Silage equivalents (tons)	1.8	1.0	0.7
¹ Complete ration included in purch feed			
Pounds	25.8	411.0	668.5
Cost	4.29	36.91	36.43

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FINPACK Budget Estimates

Beef Backgrounding (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	801	883	690
Sales price per cwt.	129.95	124.35	137.45
Product income	1,040.90	1,098.01	948.41
Gross income	1,040.90	1,098.01	948.41
Purchase weight	401	550	433
Purchase price per cwt.	155.8	153.7	146.81
Purchase cost	624.76	845.35	635.69
Purchased feed	145.81	53.97	108.08
Veterinary	13.98	14.12	5.94
Supplies	26.67	0.4	1.92
Marketing	18.34	3.43	8.62
Subtotal expense	829.56	917.27	760.25
Labor hours	4.3	2.7	1.2
Death loss percent	0.7	0.8	0.6
Months on the farm	16	7	7
Feed equivalents			
Corn equivalents (bu.) ¹	39.2	10.9	4.0
Hay equivalents (tons)	1.05	0.56	0.54
Silage equivalents (tons)	2.32	2.00	0.02
¹ Complete ration included in purch feed			
Pounds	293.1	223.2	723.2
Cost	24.78	33.33	73.58

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	278	277	279
Sales price per cwt.	46.49	39.27	50.88
Product income	129.24	108.78	141.96
Gross income	129.24	108.78	141.96
Purchase cost (per head)	65.46	52.97	54.98
Purchased feed ¹	36.03	46.3	33.93
Veterinary	0.94	0.81	1.03
Supplies	0.99	0.41	0.41
Hauling and trucking	1.72	0.32	1.35
Marketing	0.58	0.13	0.57
Subtotal expense	105.72	100.94	92.27
Labor hours	0.3	0.2	0.2
Death loss percent	4.3	1.8	6.1
Months on the farm	5	5	5
Feed equivalents			
Corn equivalents (bu.) ¹	7.80	3.20	8.70
Hay equivalents (tons)	0	0	0
Silage equivalents (tons)	0	0	0
¹ Complete ration included in purch feed			
Pounds	31	493	24
Cost	2.76	42.32	2.42

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

Data Source: Minnesota Farm Business Management (FBM) Education

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FINPACK Budget Estimates

Hogs, Wean to Finish (per head)

	Profitability Group		
	Low 33 %	Mid 33%	High 34%
Sales weight	277	280	278
Sales price per cwt.	44.8	49.02	49.48
Product income	124.10	137.26	137.55
Gross income	124.10	137.26	137.55
Purchase cost (per head)	37.11	37.61	42.47
Purchased feed ¹	33.21	34.56	35.27
Veterinary	5.28	2.35	3.14
Supplies	0.38	0.89	0.27
Hauling and Trucking	2.88	1.04	0.78
Marketing	0.56	0.44	0.13
Subtotal expense	79.42	76.89	82.06
Labor hours	0.3	0.2	0.2
Death loss percent	4.3	5.4	3.6
Months on the farm	6	6	5
Feed equivalents			
Corn equivalents (bu.) ¹	9.4	10.0	9.5
Hay equivalents (tons)	0	0	0
Silage equivalents (tons)	0	0	0
¹ Complete ration included in purch feed			
Pounds	92	27	35
Cost	10.64	3.72	3.46

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

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FINPACK Budget Estimates

Sheep, Market Lamb Production (2016)

	Average
Sales quantity (head)	1.2
Sales weight	134
Price per cwt.	141.12
Product income	226.92
Cull income	13.21
Miscellaneous income	0.28
Gross income	240.41
Purchased feed ¹	71.7
Veterinary	6.03
Supplies	11.02
Marketing	0.4
Subtotal expense	88.75
Labor hours	4.02
Feed equivalents	
Corn equivalents (bu.) ¹	8.7
Hay equivalents (tons)	0.48
Silage equivalents (tons)	0.52
¹ Complete ration included in purch feed	
Pounds	137
Cost	18.73

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

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