

Keeping Horses on a Budget

Horses are expensive to care for, and the costs can quickly become burdensome unless they are managed carefully. It is possible, however, to reduce horse care costs while providing a high standard of care.

Before you can cut expenses, you must have a good understanding of what your horse-related expenses are. Start by analyzing your financial records of horse care expenses. Receipts, credit card statements, check book registers, veterinary records, and other documents will show your actual costs. If you do not have records, make educated estimates based on as much actual information as possible. For example, if you feed three bags of grain per month, and a 50-pound bag costs \$18, your estimated grain costs are \$54 per month.

Calculate your monthly costs based on a full year's data. Some expenses, like board, are constant from month to month. Similarly, you will incur farrier expenses about every 6 to 8 weeks, depending on your horse's farriery schedule.

Other expenses vary based on time of year or frequency of need. For example, you would only incur expenses for fly spray during the warmer months.

Break out your expenses into categories. If you have multiple horses, examine expenses incurred for each horse. The categories you use for your analysis might vary depending on your situation, but at the very least you should include:

- Board or, if you keep horses on your own property, facility costs like bedding, fence repairs, pasture management costs, fuel for tractors, etc.
- Feed including hay, concentrates, and supplements.
- Farrier, veterinary, and dental care.
- Consumable supplies like fly spray or hoof polish.
- Equipment like halters, blankets, and saddles.
- Training, lessons, and competitions.

Some horses will cost more to maintain depending on differences in feeds, farrier treatments, and other factors. Knowing your highest expense categories (for each horse if you have more than one) can help you prioritize cost-cutting efforts.

Categorize each expense as a need or a want. Horses need adequate feed, water, and shelter and regular care by a veterinarian, farrier, and

dentist. You should consider anything above this basic level of care as a “want.” In rare cases it is possible to reduce expenses for “needs,” but it is generally best to focus on reducing spending for “wants.”

Once you have a thorough understanding of your expenses, you can begin to consider ideas for reducing them. Remember to always make management decisions based on the welfare of the horse, using cost as a secondary deciding factor.

Board and housing facilities

- Choose pasture board or keep your horses turned out most of the time. Not every horse requires access to a stall, and pasture board is usually less expensive than stall board. If you care for your horses yourself, more hours of turn out will reduce bedding costs and time spent cleaning stalls. Horses on 24/7 turnout, however, should have access to shelter like a run-in or dense stand of trees in case of inclement weather.
- Choose a boarding facility that fits your budget. Boarding costs are generally higher at facilities with special amenities, like an indoor riding ring. Regardless of the features offered at boarding stables, be sure that the facility you choose provides quality care for your horse.
- Board closer to home. Fuel and wear and tear on your car can account for significant expense if you must travel some distance to the boarding facility. The 2015 IRS standard mileage reimbursement rate for privately owned vehicles, which is intended to compensate for fuel and wear and tear, is

\$0.575 per mile. You can use this value to calculate your current mileage expenses and the potential savings if you board closer to home.

- Help with farm chores in exchange for a reduced boarding rate. Some farms will allow you to work off part of your board in exchange for feeding horses, cleaning stalls, or performing other farm duties. Not every farm needs help with horse-related chores though, so don't limit yourself. If you are willing to pull weeds, fix fences, or spread manure, you may be more likely to strike a deal with the farm manager.

Feed

- Don't overfeed; don't feed concentrates unless your horse needs them. Concentrated feeds like grain are generally more expensive than forages like hay, and not all horses require concentrates in their diets. Your county Extension agent or the equine nutritionist at your feed store can help you formulate a balanced ration. Compare the cost of this ration to what you are currently feeding. Horses on forage-only diets may require mineral supplementation, and all horses should have access to a salt block.
- Feed pasture to replace as much hay as possible. Although there are costs associated with pasture management, grazing pasture is generally more economical than feeding hay. It also reduces the amount of labor required to store and feed hay. Your county Extension agent or local Soil Conservation District can help you formulate a pasture management

plan and determine if your pasture is able to provide adequate nutrition for your horses.

- Evaluate your use of supplements. There is little scientific research to prove the effectiveness of many supplements. Discuss supplement use with your veterinarian to help you determine if the supplements you are feeding are making a difference and whether feeding them is worth the expense.
- Reduce wasted feed, especially hay. Feeding hay on the ground, especially outdoors during inclement weather, increases waste. Invest in a covered round bale feeder, slow-feed hay net, or something similar to reduce waste.
- Buy hay in the summer when supply is high and prices are at their lowest. Buy enough hay to last you through the winter. You will pay a premium for hay in the winter or early spring when it is scarce.
- Feed round bales instead of square bales or bagged hay. On a per-pound basis, round bales are usually the least expensive option. Feeding round bales requires equipment to move the bales as well as storage capability. If you don't currently have these, it may be economical in the long run to invest in them.

Farrier care

- Do not price shop for a farrier. Choose a farrier who you feel can deliver the best care possible. The farrier's level of education, certifications achieved, years of apprenticeship, and philosophies on hoof care are factors to consider. You may also

rely on recommendations from friends or fellow horse owners. You will save money in the long run by entrusting hoof care to a competent farrier.

- Keep your horse barefoot if possible. Some horses require shoes, but not all. If your farrier agrees that your horse does not need shoes, you will save money by keeping him barefoot.

Veterinary care

- Treat non-emergencies yourself. You will save the farm call fee and the vet's service fees by treating minor injuries and performing basic procedures, like removing sutures, yourself. Remember, however, that part of being a responsible owner is recognizing when you need to call the vet.
- Have a good working relationship with your veterinarian. If you are able to call and discuss non-emergency health concerns, you may save a visit from the vet – and the fees that go along with it.
- Budget for emergencies, and set aside money specifically for this purpose. Determine your price limit for emergency care before an urgent situation occurs. Knowing your limit will help prevent you from making emotionally-based decisions in the moment.
- Coordinate farm calls with other boarders or neighbors or haul your horse to the vet. The more people you can split the farm call fee with, the less your expense. If your vet maintains an office close to where your horses live, it may be economical to haul to the vet to eliminate the farm call fee.

- Stop using daily dewormer. Daily dewormer is usually more expensive than paste dewormer. It is also not recommended as daily deworming contributes to resistance of internal parasites more than periodic deworming. To further reduce use of dewormer, have your veterinarian check fecal samples periodically and only deworm horses that need it.
- Give your own vaccines. You will save the farm call fees and vet's service fees. Do not attempt to give your own vaccines, however, until you have been trained how to do so safely. Your veterinarian can help you determine what vaccines are necessary for your horses. And remember that only a licensed veterinarian should give the rabies vaccine.
- Buy vaccines in bulk. You can save money by buying multiple doses over buying single doses. If you have only one or a few horses, consider buying in conjunction with other horse owners. Be sure to check the expiration date on the vaccines if you won't use them all the same year you buy them.

Supplies

- Price shop and check out online stores. Shop at consignment sales or buy items second-hand. The Internet also makes comparison shopping easy. Some companies charge more for basic farm supplies that they market to horse owners; don't forget to check general farm store prices, too.
- Think critically before making purchases. Limit your spending to replacing supplies that are consumed, broken, or worn out. If

you're new to horses, talk to experienced owners about what you really need.

- Wait for sales, and buy things at the end of the season. Plan ahead, and be patient. If your horse's blanket needs to be replaced, buy a new one in the spring when blankets go on clearance.
- Stop feeding treats. Reward your horse instead by hand grazing him for a few minutes or scratching his favorite spot.
- Evaluate the effectiveness of consumable products you use regularly. Products like hoof conditioner and fly spray may not be as effective as claimed. Use your personal experience, recommendations from other horse owners, and advice from your vet and farrier to decide if the perceived benefit to your horse is worth the price.

Other ideas

- Participate in fewer lessons and competitions. Switch from private to group lessons, or take a lesson every other week instead of weekly. Reduce the number of shows you participate in.
- Buy a hardy horse. Some breeds of horses can maintain on less feed and have fewer health and hoof issues than others. If you're looking to buy a horse, consider one that will require the fewest inputs to maintain.
- Rehome horses that cost more than average to maintain. Hobby owners may find it hard to part with beloved pets, but those operating horse businesses should consider this option. Horses that require special feed, routine medical treatments or other extra care may cost more money to

maintain than they bring back to the business in profit.

- Half lease your horse to someone. Leasing is one way to substantially reduce your cost by up to 50% or more, depending on the terms of the lease. If you lease your horse, be sure to have a written lease agreement, and have the lessee sign a hold harmless agreement. These documents will ensure that you and the lessee are on the same page about how the horse is to be used and will help protect you from liability.

Above all, being an educated horse owner will help you make good decisions about horse care. Strive to continually learn new things and improve your body of knowledge and skills. Your local Extension office may offer educational programs and publications for horse owners or can direct you to other local organizations that do.

Additional Resources

Comer, Malcom Jr. and James Downes. "Financial Planning for Equine Enthusiasts: Enterprise and Partial Budgets." University of Maryland Extension Fact Sheet 657.

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