

HAYIN BEEF ACRES

BUSINESS PLAN

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Shannon Dill, Ben Beale and Kristen Morgan
University of Maryland Extension

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HAYIN BEEF ACRES FINANCIALS

Marketing Budget

Category	2014	2015	2016	Notes
Research				
Research hired	\$0.00	\$0.00	\$0.00	in house
Web research	\$0.00	\$0.00	\$0.00	in house
Research publications purchased	\$0.00	\$0.00	\$0.00	
Research Costs Total	\$0.00	\$0.00	\$0.00	
Communications				
Promotional brochures	\$400.00	\$400.00	\$400.00	cost of printing
Radio/Television	\$0.00	\$0.00	\$0.00	
Web design/maintenance	\$250.00	\$100.00	\$100.00	cost of domain, software
Communications Costs Total	\$650.00	\$500.00	\$500.00	
Networking				
Memberships/Affiliations	\$130.00	\$130.00	\$130.00	Farm Bureau, MD Dir. Mk
Events	\$400.00	\$400.00	\$400.00	
Subscriptions	\$150.00	\$150.00	\$150.00	
Networking Costs Total	\$680.00	\$680.00	\$680.00	
Promotions				
Product giveaways	\$200.00	\$200.00	\$200.00	Samples to buyers
Product discounts	\$0.00	\$0.00	\$0.00	
Special offers	\$0.00	\$0.00	\$0.00	
Promotions Costs Total	\$200.00	\$200.00	\$200.00	
Advertising				
Brochures (development/production)	\$500.00	\$200.00	\$200.00	Printing expenses
Logos/Labels	\$750.00	\$750.00	\$750.00	
Signage	\$1,200.00	\$200.00	\$200.00	3 size options
Farmers Market Fees	\$250.00	\$250.00	\$250.00	Saturday and Wed Market
Farmers Market Display Items	\$300.00	\$150.00	\$150.00	Tent, tables, decorations
Newspapers	\$0.00	\$0.00	\$0.00	
Advertising Costs Total	\$3,000.00	\$1,550.00	\$1,550.00	
Public Relations				
Charity events	\$200.00	\$200.00	\$200.00	Donate gift certificates
Advertising	\$0.00	\$0.00	\$0.00	
Employee promotions	\$0.00	\$0.00	\$0.00	
Sponsorships	\$100.00	\$100.00	\$100.00	County Fair
Public Relations Costs Total	\$300.00	\$300.00	\$300.00	
Distribution				
Shipping	\$1,000.00	\$1,000.00	\$1,000.00	
Transportation Fuel/Lube	\$2,700.00	\$3,000.00	\$3,200.00	42 weeks of the year
Distribution Costs Total	\$3,700.00	\$4,000.00	\$4,200.00	
MARKETING TOTAL	\$8,530.00	\$7,230.00	\$7,430.00	

HAYIN BEEF ACRES FINANCIALS

Production Plan

Month	Production	Financial	Marketing	Management
2014				
JANUARY				
	Attend forage and beef workshops	Prepare year end financial statements	Hay Sales as needed	No seasonal workers
	Care and maintain cattle. Special caution for winter weather	Gather information for taxes	Beef Sales as requested	
	Prepare for caving		Visit with restaurants and attend winter markets	
FEBRUARY				
	Begin calving season	Meet with accountant	Hay sales as needed	
	Send finished steers to butcher	Make decision on this year's line of credit	Beef sales as requested	
	Care and maintain cattle		Follow up or continue visits with restaurants	
MARCH				
	Finishing calving season		Hay sales as needed	Advertise for seasonal workers
	Spread fertilizer and overseed hay fields		Beef sale as requested	
	Care and maintain cattle		Begin market season	
APRIL				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	
	Scout pastures, weed control if needed		Beef sales as requested	
	Care and maintain cattle		Begin market season	
MAY				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	Hire seasonal workers
	Care and maintain cattle		Beef sales as requested	

HAYIN BEEF ACRES FINANCIALS

Production Plan

Month	Production	Financial	Marketing	Management
	Prepare for hay harvest		Continue at markets	
JUNE				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	
	Begin breeding schedule and planning weaning schedule		Continue at markets	
	First cutting of hay			
JULY				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	
	Second cutting of hay		Continue at markets	
AUGUST				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	
			Continue at markets	
SEPTEMBER				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	
	Third cutting of hay		Continue at markets	

HAYIN BEEF ACRES FINANCIALS

Production Plan

Month	Production	Financial	Marketing	Management
	Winter fertilizer of hay and pasture fields.			
	Overseeding or renovating if necessary			
	Cull cows			
OCTOBER				
	Full grazing schedule rotating and managing pastures		Hay sales as needed	Seasonal workers end
	Wean Calves		Beef sales as requested	
	Care and maintain cattle		Continue at markets	
	Clean field equipment and winterize			
NOVEMBER				
	Grazing and hay feeding	Meet with accountant for end of year tax planning	Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	
DECEMBER				
	Grazing and hay feeding		Hay sales as needed	
	Care and maintain cattle		Beef sales as requested	

HAYIN BEEF ACRES FINANCIALS

BALANCE SHEET		Hayin Beef Acres	Date Prepared	01/01/14
ASSETS			LIABILITIES AND NET WORTH	
Current Farm Assets		Value	Current Farm Liabilities	
			Value	
Cash, checking, savings		\$8,000.00	Accounts payable and accrued expenses	
Prepaid expenses & supplies		\$0.00		
Accounts receivable			Accrued interest - operating	
			\$0.00	
Crops held for sale or feed	Quantity		Accrued interest - machinery	
			\$1,100.00	
Orchard Grass Hay			Accrued interest - mortgage	
			\$19,000.00	
Round Bales		150 \$12,000.00	Current farm notes payable	
Square Bales		200 \$1,400.00	Operating loan	
Alfalfa Hay				
Round Bales		90 \$7,200.00	Intermediate and long-term principal	
Square Bales		200 \$1,400.00	due within 12 months	
Orchard Grass/Alfalfa Mix Hay			Machinery Loan	
			\$6,000.00	
Square Bales		200 \$1,000.00	Farm Mortgage	
			\$35,000.00	
Round Bales		240 \$19,200.00	Other current farm Liabilities	
Livestock held for sale		Quantity	Contingency income tax	
Cows		7 \$5,950.00	Total current farm liabilities	
			\$61,100.00	
Bulls		0 \$0.00	Intermediate Farm Liabilities	
Culls		6 \$7,200.00	Machinery and Equipment Loan	
			\$26,749.00	
Stored Meat Inventory				
			Total intermediate farm liabilities	
			\$26,749.00	
			Long-term Farm Liabilities	
Total current farm assets		\$63,350.00	Mortgage - Home Farm	
			\$225,000.00	
Intermediate Farm Assets			Mortgage - Smith Property	
			\$275,000.00	
Breeding livestock	Quantity	Value	Total long-term farm liabilities	
			\$500,000.00	
Cows		32 \$27,200.00	Total farm liabilities	
			\$587,849.00	
Bulls		1 \$4,800.00	Nonfarm liabilities	
Heifers		5 \$6,500.00	Car Loan	
			\$5,000.00	
Feeders		17 \$9,500.00		
Machinery and Equipment		\$159,900.00	Total nonfarm liabilities	
			\$5,000.00	
Other intermediate assets			Total liabilities	
			\$592,849.00	
Total intermediate assets		\$207,900.00	Net Worth	
			\$495,401.00	
Long-term Farm Assets				
Home Farm and buildings		\$425,000.00		
Smith Property		\$350,000.00		
Other long-term assets				
Total long-term farm assets		\$775,000.00		
Total farm assets		\$1,046,250.00		
Nonfarm assets		\$10,000.00		
Car		\$12,000.00		
Household items		\$15,000.00		
Cash value of life insurance		\$5,000.00		
Total nonfarm assets		\$42,000.00		
Total assets		\$1,088,250.00		

HAYIN BEEF ACRES FINANCIALS

Equipment Inventory									
Equipment	Model	Description	Year Purchased	Age	Condition	Owner	Purchase Price	Market Value	Yearly Payment
Tractor*	8225R	225hp	2009	5	Good	Payment	\$135,000.00	\$85,000.00	\$7,200.00
*Attachments Included									
Trailer	Flat Bed	8 x 20 5th Wheel	2007	7	Good	Paid In Full	\$8,000.00	\$2,000.00	\$0.00
Trailer	Flat Bed	10 Ton Bumper	2008	6	Good	Paid In Full	\$6,000.00	\$1,000.00	\$0.00
Trailer	Livestock	5th Wheel	2006	8	Fair	Paid In Full	\$19,500.00	\$5,000.00	\$0.00
Bush Hog	John Deere		2006	8	Good	Paid In Full	\$5,000.00	\$1,000.00	\$0.00
Hay Rake	Sitrex		2012	2	Good	Payment	\$16,000.00	\$11,000.00	\$4,200.00
Baler Square	John Deere 348		2009	5	Good	Payment	\$21,000.00	\$14,000.00	\$5,400.00
Baler Round	New Holland BR7070		2008	6	Good	Paid In Full	\$23,000.00	\$8,000.00	\$0.00
Fertilizer	Frontier		2009	5	Good	Paid In Full	\$8,500.00	\$4,000.00	\$0.00
Truck	GMC 4WD	Single Cab Long Bed	2001	13	Fair	Paid In Full	\$15,000.00	\$3,500.00	\$0.00
Truck	GMC 4WD	Quad Cab, Short Bed	2012	2	Good	Payment	\$42,000.00	\$22,000.00	\$7,800.00
Seeder	RENT								
Walkin Freezer	Crown/Tonka	Walk in cooler w/refrid.	2011	5	Good	Paid In Full	\$4,800.00	\$2,500.00	\$0.00
Chest Freezer	Summit	Chest Freezer	2008	7	Good	Paid In Full	\$1,900.00	\$900.00	\$0.00
							\$305,700.00	\$159,900.00	\$24,600.00

HAYIN BEEF ACRES FINANCIALS

Inventory Adjusted Income Statement

Period covered

January 1 - December 31, 2013

Cash Farm Income			Cash Farm Expenses			
Crop sales						
Orchard Grass	80	\$16,800.00	Hay: Production Supplies		\$8,016.00	
Alfalfa Hay	47	\$13,066.67	Beef: Production Supplies		\$14,663.40	
Beef Sales	550	\$25,712.50	Other Production Supplies		\$2,500.00	
Breeding Sales		\$1,950.00	Insurance		\$3,600.00	
Cull Sales		\$7,200.00	Labor hired		\$11,250.00	
			Repairs and maintenance		\$6,000.00	
Government payments			Taxes		\$2,000.00	
CREP/EQIP		\$2,600.00	Utilities		\$1,050.00	
Other farm income			Marketing		\$8,530.00	
			Other Farm Expenses		\$2,500.00	
Total cash farm income		\$67,329.17	Total cash operating expense			\$60,109.40
			Net cash farm income			\$7,219.77
Inventory change						
	Crops & feed	Market Livestock	Receivables	Supplies	Payables (beg - end)	
Ending inventory	\$11,946.00	\$19,465.00		\$1,500.00		
Beginning inventory	\$8,450.00	\$12,064.00		\$1,500.00		
Inventory change	\$3,496.00	\$7,401.00	-	-	-	\$10,897.00
Net operating profit						\$18,116.77
Depreciation and Other Capital Adjustments						
	Breeding Livestock	Machinery Equipment	Buildings Improvements	Other		
Ending inventory		32,336.00	12,000.00			
Capital sales		0.00	0.00			
Ending inv & sales	-	32,336.00	12,000.00	-		
Beginning inventory		19,000.00	12,000.00			
Capital Purchases		18,250.00	0.00			
Beg inv. & purchases	-	37,250.00	12,000.00	-		
Depre. & cap adjust.	-	-4,914.00	0.00	-		-\$4,914.00
Profit or Loss						\$13,202.77

HAYIN BEEF ACRES FINANCIALS

Cash Flow Budget

Name> Hayin Beef Acres

	Last year	2014	2015	2016	2017	Total
Cash inflow						
Beginning cash balance	\$8,500.00	\$28,153.10	\$66,770.95	\$106,624.75	\$155,100.47	\$203,823.59
Hay Sales	\$79,400.00	\$80,988.00	\$82,607.76	\$84,259.92	\$85,945.11	\$333,800.79
Beef Sales	\$25,712.50	\$26,226.75	\$26,751.29	\$27,286.31	\$27,832.04	\$133,808.88
Livestock Sales	\$9,150.00	\$9,607.50	\$10,087.88	\$10,592.27	\$11,121.88	\$41,409.53
Other farm income:CREP	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$10,400.00
Capital sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Off farm receipts	\$45,000.00	\$45,000.00	\$46,000.00	\$47,000.00	\$47,500.00	\$230,500.00
Total cash inflow	\$170,362.50	\$192,575.35	\$234,817.87	\$278,363.24	\$330,099.50	\$953,742.78
Cash outflow						
Hay: Production Supplies	\$8,016.00	\$8,016.00	\$8,416.80	\$8,837.64	\$9,279.52	\$42,565.96
Beef: Production Supplies	\$14,663.40	\$14,663.40	\$15,396.57	\$16,166.40	\$16,974.72	\$77,864.49
Insurance	\$3,600.00	\$3,780.00	\$3,969.00	\$4,167.45	\$4,375.82	\$19,892.27
Labor hired: Seasonal	\$11,250.00	\$11,812.50	\$12,403.13	\$13,023.28	\$13,674.45	\$62,163.35
Repairs and maintenance	\$6,000.00	\$6,300.00	\$6,615.00	\$6,945.75	\$7,293.04	\$33,153.79
Taxes: Business, Property	\$2,000.00	\$2,100.00	\$2,205.00	\$2,315.25	\$2,431.01	\$11,051.26
Utilities	\$1,050.00	\$1,102.50	\$1,157.63	\$1,215.51	\$1,276.28	\$5,801.91
Marketing	\$8,530.00	\$7,230.00	\$7,230.00	\$7,591.50	\$7,971.08	\$38,552.58
Other farm expenses	\$2,500.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$14,500.00
Capital purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Family living or withdrawals	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$125,000.00
Term loan payments	\$24,600.00	\$7,800.00	\$7,800.00	\$0.00	\$0.00	\$40,200.00
Mortgage	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	
Total cash outflow	\$142,209.40	\$125,804.40	\$128,193.12	\$123,262.78	\$126,275.91	\$470,745.61
Cash flow summary						
Inflow minus outflow	\$28,153.10	\$66,770.95	\$106,624.75	\$155,100.47	\$203,823.59	\$482,997.17
New borrowing:term						
New borrowing:credit line						
Credit line payments						
Ending cash balance	\$28,153.10	\$66,770.95	\$106,624.75	\$155,100.47	\$203,823.59	\$482,997.17

Comments:

All production, income and expenses estimates were derived from the enterprise budgets and fixed cost summary

HAYIN BEEF ACRES FINANCIALS

Fixed Cost Spreadsheet

Depreciated Equipment Cost			
Equipment Item	Cost	Expected Life (years)	Per Year Charge
Equipment			
Tractor	\$ 135,000.00	25	\$ 5,400.00
Trailer - Flat Bed	\$ 7,500.00	15	\$ 500.00
Trailer - Flat Bed	\$ 6,000.00	15	\$ 400.00
Trailer - Livestock	\$ 5,500.00	15	\$ 366.67
Bush Hog	\$ 6,500.00	15	\$ 433.33
Hay Rake	\$ 16,000.00	15	\$ 1,066.67
Baler Square	\$ 22,000.00	15	\$ 1,466.67
Baler Round	\$ 21,000.00	15	\$ 1,400.00
Fertilizer Spreader	\$ 10,200.00	15	\$ 680.00
Truck	\$ 12,000.00	10	\$ 1,200.00
Truck	\$ 45,000.00	8	\$ 5,625.00
Walk In Freezer	\$ 4,800.00	15	\$ 320.00
Chest Freezer	\$ 1,900.00	15	\$ 126.67
Buildings			
Pole Buildings	\$ 45,000.00	40	\$ 1,125.00
Livestock Barn	\$ 55,000.00	40	\$ 1,375.00
Total By Enterprise	\$ 393,400.00		\$ 20,110.00
Total Yearly Equipment	\$ 20,110.00		
Interest			
Interest on Fixed Cost	Total Fixed Cost	Rate	Per Year Charge
	\$ 20,110.00	7.0%	\$ 1,407.70
Total Interest Payment	\$ 1,407.70		
Repairs			
Equipment	3500		
Building	2500		
Total Repairs	\$ 6,000.00		
Taxes			
Taxes, Tags, License Fees	2000		
Total Taxes	\$ 2,000.00		
Insurance			
Liability Insurance	800		
Property Insurance	800		
Auto Insurance	2000		
Total Insurance	\$ 3,600.00		
Total Fixed Cost	\$ 33,117.70		

HAYIN BEEF ACRES FINANCIALS

Percent Allocated to Each Enterprise				
	Hay		Beef	
Depreciated Equipment Cost				
Tractor	75%	\$ 4,050.00	25%	\$ 1,350.00
Trailer - Flat Bed	100%	\$ 500.00	0%	\$ -
Trailer - Flat Bed	100%	\$ 400.00	0%	\$ -
Trailer - Livestock	0%	\$ -	100%	\$ 366.67
Bush Hog	90%	\$ 390.00	10%	\$ 43.33
Hay Rake	100%	\$ 1,066.67	0%	\$ -
Baler Square	100%	\$ 1,466.67	0%	\$ -
Baler Round	100%	\$ 1,400.00	0%	\$ -
Fertilizer Spreader	90%	\$ 612.00	10%	\$ 68.00
Truck	50%	\$ 600.00	50%	\$ 600.00
Truck	50%	\$ 2,812.50	50%	\$ 2,812.50
Walk In Freezer			100%	\$ 320.00
Chest Freezer			100%	\$ 126.67
Buildings				
Pole Building	50%	\$ 562.50	50%	\$ 562.50
Livestock Barn	0%	\$ -	100%	\$ 1,375.00
Total Yearly Equipment		\$ 13,860.33		\$ 6,249.67
Total Interest Payment	69%	\$ 970.22	31%	\$ 437.48
Total Repairs	69%	\$ 4,135.36	31%	\$ 1,864.64
Total Taxes	69%	\$ 1,378.45	31%	\$ 621.55
Total Insurance	69%	\$ 2,481.21	31%	\$ 1,118.79
Total Fixed Cost		\$ 22,825.58		\$ 10,292.12

HAYIN BEEF ACRES FINANCIALS

CROP: Hay

ITEM	UNIT	QUANTITY	PRICE	TOTAL/AC	TOTAL Farm
<i>INCOME</i>					
Hay	TON	6.00	\$185.00	\$1,110.00	\$44,400.00
<i>VARIABLE/OPERATING COSTS</i>					
Seed - Prorated four years	POUNDS	1.00	\$4.50	\$4.50	\$180.00
<i>FERTILIZER</i>					
N	POUNDS	85.00	\$0.42	\$35.70	\$1,428.00
P	POUNDS	20.00	\$0.65	\$13.00	\$520.00
K	POUNDS	50.00	\$0.36	\$18.00	\$720.00
PESTICIDES	ACRE	1.00	\$12.50	\$12.50	\$500.00
SOIL TEST	ACRE	3.00	\$6.50	\$19.50	\$780.00
LIME	TON	0.50	\$45.00	\$22.50	\$900.00
HIRED LABOR	HOURS	500.00	\$7.50		\$3,750.00
FUEL	GALLONS	10.00	\$4.25	\$42.50	\$1,700.00
<i>INTEREST ON OPERATING CAPITAL</i>					
	APR	168.20	6%	\$10.09	\$403.68
TOTAL VARIABLE COSTS LISTED ABOVE				\$178.29	\$10,881.68
<i>FIXED/OVERHEAD COSTS (SEE FIXED COST ALLOCATION SUMMARY)</i>					
EQUIPMENT DEPRECIATION	FARM	1.00	\$6,930.17		\$6,930.17
INTEREST PAYMENT	FARM	1.00	\$485.11		\$485.11
REPAIRS	FARM	1.00	\$2,067.68		\$2,067.68
TAXES	FARM	1.00	\$689.23		\$689.23
INSURANCE	FARM	1.00	\$1,240.61		\$1,240.61
<i>TOTAL FIXED COST LISTED ABOVE</i>					
TOTAL FIXED COST LISTED ABOVE					\$4,482.62
TOTAL VARIABLE AND FIXED COST					\$15,364.30
NET INCOME OVER VARIABLE & FIXED COSTS					\$29,035.70

HAYIN BEEF ACRES FINANCIALS

CROP: Alfalfa					
ITEM	UNIT	QUANTITY	PRICE	TOTAL/AC	TOTAL/FARM
<i>INCOME</i>					
<i>Alfalfa</i>	TON	7.00	\$250.00	\$1,750.00	\$35,000.00
<i>VARIABLE/OPERATING COSTS</i>					
Seed - Prorated four years	POUNDS	1.00	\$7.50	\$7.50	\$150.00
<i>FERTILIZER</i>					
N	POUNDS	0.00	\$5.75	\$0.00	\$0.00
P	POUNDS	100.00	\$0.65	\$65.00	\$1,300.00
K	POUNDS	140.00	\$0.36	\$50.40	\$1,008.00
PESTICIDES	ACRE	1.00	\$15.00	\$15.00	\$300.00
SOIL TEST	ACRE	3.00	\$6.50	\$19.50	\$390.00
LIME	TON	0.50	\$45.00	\$22.50	\$450.00
<i>HIRED LABOR</i>					
HIRED LABOR	HOURS	500.00	\$7.50		\$3,750.00
<i>FUEL</i>					
FUEL	GALLONS	10.00	\$4.25	\$42.50	\$1,700.00
<i>INTEREST ON OPERATING CAPITAL</i>					
INTEREST ON OPERATING CAPITAL	APR	222.40	7%	\$14.46	\$289.12
TOTAL VARIABLE COSTS LISTED ABOVE				\$236.86	\$9,337.12
<i>FIXED/OVERHEAD COSTS (SEE FIXED COST ALLOCATION SUMMARY)</i>					
EQUIPMENT DEPRECIATION	FARM	1.00	\$6,930.17		\$6,930.17
INTEREST PAYMENT	FARM	1.00	\$485.11		\$485.11
REPAIRS	FARM	1.00	\$2,067.68		\$2,067.68
TAXES	FARM	1.00	\$689.23		\$689.23
INSURANCE	FARM	1.00	\$1,240.61		\$1,240.61
<i>TOTAL FIXED COST LISTED ABOVE</i>					
TOTAL FIXED COST LISTED ABOVE					\$11,412.79
TOTAL VARIABLE AND FIXED COST					\$20,749.91
NET INCOME OVER VARIABLE & FIXED COSTS					\$14,250.09

HAYIN BEEF ACRES FINANCIALS

CROP: Beef

ITEM	UNIT	QUANTITY	PRICE	PER COW	TOTAL/ HERD
<i>INCOME</i>					
BEEF SALES	LBS	550.00	\$2.75	\$1,512.50	\$25,712.50
BREEDING SALES	COW	1.00	\$650.00	\$650.00	\$1,950.00
CULL SALES	LBS	1,200.00	\$0.75	\$900.00	\$7,200.00
TOTAL INCOME					\$34,862.50
<i>VARIABLE/OPERATING COSTS</i>					
<i>FEED</i>					
PASTURE	ACRE	1.00	\$30.00	\$30.00	\$750.00
HAY	COW	1.00	\$120.00	\$120.00	\$6,000.00
FEED	COW	1.00	\$230.00	\$230.00	\$5,750.00
HEALTH	COW	1.00	\$18.46	\$18.46	\$738.40
LABOR	HOUR	500.00	\$7.50		\$3,750.00
TRANSPORTATION	COW	1.00	\$25.00	\$25.00	\$500.00
SUPPLIES	COW	1.00	\$18.50	\$18.50	\$925.00
TOTAL VARIABLE COSTS LISTED ABOVE				\$441.96	\$18,413.40
<i>FIXED/OVERHEAD COSTS (SEE FIXED COST ALLOCATION SUMMARY)</i>					
EQUIPMENT DEPRECIATION	FARM	1.00	\$6,249.67		\$6,249.67
INTEREST PAYMENT	FARM	1.00	\$437.48		\$437.48
REPAIRS	FARM	1.00	\$1,864.64		\$1,864.64
TAXES	FARM	1.00	\$621.55		\$621.55
INSURANCE	FARM	1.00	\$1,118.79		\$1,118.79
TOTAL FIXED COST LISTED ABOVE					\$4,042.46
TOTAL VARIABLE AND FIXED COST					\$22,455.86
NET INCOME OVER VARIABLE & FIXED COSTS					\$12,406.64