

EXPLANATORY NOTES FOR LIVESTOCK TABLES

The "Livestock Enterprise Analysis" table shows the average physical production, gross returns, direct costs, overhead costs, and net return per unit. All costs are actual costs; no opportunity costs are included. The "Net Return" to the enterprise is the "Gross Return" minus the direct and overhead costs. "Net Return" represents the return to the operators and family's unpaid labor, management, and equity. It represents the return to all of the resources, which are owned by the farm family and hence, not purchased or paid a wage. The last section of each livestock table contains both economic and technical efficiency measures, which are particularly useful to individual managers in assessing their performance as compared to their peers.

When there are less than five farms with a particular livestock enterprise, that enterprise is not included in the report. When there is a sufficient number (i.e., more than 24), farms are divided into low 20%, middle 20% and high 20% on the basis of returns to overhead costs. The classification is done separately for each livestock enterprise.

The "Dairy" enterprise contains the information for only the milking herd (which includes dry cows). "Dairy Replacement Heifers" are those heifers kept for replacement into the milking herd. "Dairy Heifers (for sale)" are heifers intended for feeding and sale. "Dairy Steers" includes only steers for feeding. The "Dairy and Replacement Heifers" table includes both "Dairy" and "Dairy Replacement Heifers."

"Lbs. feed per lb. of gain" is the lbs. of total feed divided by total gain. The total feed is calculated by adding total pounds of feed. For grains, these pounds per unit are used: corn, 56; oats, 32; barley, 48; grain sorghum, 56; wheat, 60; and millet, 48. For these roughages, the pounds are calculated by these factors: alfalfa haylage, 0.5; corn silage, 0.33; oatlage, 0.5; and sorghum silage, 0.33; and small grain silage, 0.33.

The calving and weaning percentages are calculated as the number of calves, which are calved and weaned, respectively, divided by the number of cows, which are supposed to bear young.

Rounding of individual items for the report has caused minor discrepancies with the calculated totals.

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
State Report, 2007
(Farms Sorted By Net Return Per Unit)

Beef Cow-Calf -- Average Per Cwt. Produced

	Avg. Of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	126		25		25		26	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	35.73	39.88	25.87	27.43	37.23	41.29	30.86	36.13
Transferred out (lb)	64.44	72.77	74.33	84.45	62.79	70.25	69.18	77.88
Cull sales (lb)		18.32		27.64		14.10		16.14
Butchered (lb)		0.16		0.29		0.02		0.19
Less purchased (lb)		-16.95		-26.29		-19.41		-8.29
Less transferred in (lb)		-11.06		-13.67		-13.95		-4.86
Inventory change (lb)		-1.18		-10.21		9.85		-8.93
Total production (lb)		101.95		89.64		102.14		108.26
Other income		1.10		0.20		2.85		0.49
Gross return		103.04		89.84		104.99		108.75
Direct Expenses								
Aftermath Grazing (aum)	0.04	0.67	0.10	1.52	0.02	0.15	0.02	0.36
Corn (bu.)	0.16	0.56	0.06	0.13	0.31	1.13	0.11	0.42
Corn Silage (lb.)	329.71	3.20	517.63	4.92	411.64	3.92	293.26	2.88
Hay, Alfalfa (lb.)	77.76	1.84	147.11	3.62	66.68	1.57	72.05	1.68
Hay, Grass & Other (lb.)	1,198.04	22.65	1,304.04	25.56	1,309.97	23.97	953.28	18.45
Pasture (aum)	1.25	17.16	1.24	18.08	1.27	18.95	1.15	13.82
Complete Ration (lb.)	16.38	0.99	3.45	0.21	2.41	0.21	19.31	1.10
Creep / Starter (lb.)	14.97	1.31	14.10	1.43	19.96	1.86	19.02	1.52
Protein Vit Minerals (lb.)	17.53	2.88	8.51	1.88	11.28	2.10	23.20	3.19
Other feed stuffs	69.21	1.56	98.37	1.86	97.71	1.73	65.93	2.17
Veterinary		3.17		3.78		2.95		2.52
Supplies		2.27		3.76		2.37		2.20
Fuel & oil		4.19		4.52		4.76		2.98
Repairs		4.52		7.85		4.93		3.06
Livestock leases		0.31		0.88		0.03		0.07
Marketing		0.95		1.04		1.31		0.55
Operating interest		1.90		3.71		1.51		1.25
Total direct expenses		70.13		84.77		73.45		58.21
Return over direct expense		32.92		5.06		31.54		50.53
Overhead Expenses								
Hired labor		1.76		3.41		1.90		1.17
Farm insurance		1.56		2.03		1.59		1.27
Utilities		1.62		2.25		1.58		1.26
Interest		3.03		4.24		2.56		2.24
Mach & bldg depreciation		4.06		4.56		4.14		4.24
Miscellaneous		2.24		2.67		1.77		2.12
Total overhead expenses		14.28		19.17		13.54		12.31
Total dir & ovhd expenses		84.40		103.94		86.99		70.52
Net return		18.64		-14.10		18.00		38.22
Labor & management charge		11.74		14.92		10.24		10.38
Net return over lbr & mgt		6.91		-29.02		7.76		27.84
Cost of Production								
Total direct expense per cwt.		70.13		84.77		73.45		58.21
Total dir & ovhd expense per cwt.		84.40		103.94		86.99		70.52
With other revenue adjustments		83.08		112.34		79.71		71.07
With labor and management		94.81		127.26		89.95		81.45
Est. labor hours per unit		1.05		1.21		1.00		0.91
Other Information								
Number of cows		145.3		113.1		175.1		169.9
Pregnancy percentage		97.1		96.3		98.3		97.1
Pregnancy loss percentage		1.7		4.0		0.9		1.8
Culling percentage		14.4		20.8		11.3		13.1
Calving percentage		95.5		92.4		97.4		95.4
Weaning percentage		90.7		86.8		91.8		91.9
Calves sold per cow		0.94		0.91		0.93		0.99
Calf death loss percent		5.2		6.5		6.0		3.9
Average weaning weight		557		518		560		591
Lbs weaned/exposed female		505		449		514		543
Feed cost per cow		277.93		277.32		288.45		266.34
Avg wgt/Beef Calf sold		591		581		609		604
Avg price / cwt		111.61		106.02		110.88		117.08

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Beef Cow-Calf -- Average Per Cow

	Avg. Of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	126		25		25		26	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	188.04	209.88	121.12	128.42	193.22	214.25	180.30	211.10
Transferred out (lb)	339.11	382.96	348.06	395.43	325.82	364.53	404.23	455.11
Cull sales (lb)		96.43		129.43		73.16		94.31
Butchered (lb)		0.84		1.38		0.11		1.08
Less purchased (lb)		-89.18		-123.12		-100.72		-48.45
Less transferred in (lb)		-58.21		-63.99		-72.39		-28.40
Inventory change (lb)		-6.21		-47.82		51.09		-52.16
Total production (lb)		536.51		419.73		530.02		632.59
Other income		5.77		0.93		14.81		2.86
Gross return		542.27		420.66		544.83		635.45
Direct Expenses								
Aftermath Grazing (aum)	0.21	3.53	0.45	7.11	0.12	0.79	0.12	2.08
Corn (bu.)	0.86	2.92	0.26	0.63	1.61	5.86	0.66	2.44
Corn Silage (lb.)	1,735.14	16.85	2,423.80	23.06	2,136.14	20.36	1,713.60	16.81
Hay, Alfalfa (lb.)	409.22	9.68	688.83	16.97	346.03	8.13	421.00	9.84
Hay, Grass & Other (lb.)	6,304.74	119.20	6,106.09	119.68	6,797.80	124.37	5,570.34	107.78
Pasture (aum)	6.59	90.29	5.82	84.67	6.60	98.33	6.70	80.75
Complete Ration (lb.)	86.19	5.21	16.16	1.00	12.51	1.08	112.83	6.43
Creep / Starter (lb.)	78.77	6.87	66.04	6.68	103.57	9.67	111.13	8.86
Protein Vit Minerals (lb.)	92.23	15.17	39.85	8.81	58.54	10.87	135.55	18.65
Other feed stuffs	364.23	8.20	460.62	8.72	507.04	8.99	385.23	12.69
Veterinary		16.66		17.69		15.32		14.75
Supplies		11.97		17.61		12.31		12.83
Fuel & oil		22.06		21.18		24.72		17.43
Repairs		23.77		36.76		25.58		17.89
Livestock leases		1.61		4.12		0.17		0.42
Marketing		5.02		4.87		6.79		3.23
Operating interest		10.02		17.39		7.82		7.29
Total direct expenses		369.04		396.94		381.17		340.16
Return over direct expense		173.23		23.71		163.66		295.29
Overhead Expenses								
Hired labor		9.25		15.96		9.85		6.85
Farm insurance		8.23		9.51		8.26		7.41
Utilities		8.52		10.53		8.20		7.39
Interest		15.97		19.87		13.30		13.08
Mach & bldg depreciation		21.35		21.36		21.47		24.80
Miscellaneous		11.81		12.51		9.17		12.41
Total overhead expenses		75.12		89.74		70.26		71.93
Total dir & ovhd expenses		444.17		486.69		451.42		412.09
Net return		98.11		-66.03		93.41		223.36
Labor & management charge		61.76		69.88		53.11		60.67
Net return over lbr & mgt		36.35		-135.90		40.29		162.68
Cost of Production								
Total direct expense per cwt.		70.13		84.77		73.45		58.21
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Calves sold per cow		0.94		0.91		0.93		0.99
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