

Edisto IRM Beef Production Systems

2007 Crossbred 2 Yearling Heifer Development - Net Cost

INCOME

| Item | No. | Avg Wt | \$/cwt | \$/head | \$ Value | Income |
|------------------------------|-----|--------|----------|-----------|-------------|--------------------|
| Culled Heifers - Sold | | | | | | |
| 08/29/07 | 4 | 1,171 | \$ 60.00 | \$ 702.60 | \$ 2,810.40 | |
| Total Income | | | | | | \$ 2,810.40 |

EXPENSES

| Item | Total Cost | per HEIFER |
|-----------------------------------|---------------------|------------------|
| No. of Heifers | | 32 |
| Winter Grazing - overseed coastal | \$ 1,825.65 | \$ 57.05 |
| Winter Grazing - prepared land | \$ 558.43 | \$ 17.45 |
| MaxQ fescue pasture | \$ 1,139.56 | \$ 35.61 |
| Coastal bermuda pasture | \$ 518.04 | \$ 16.19 |
| 37-day Preconditioning Program | \$ 1,663.68 | \$ 51.99 |
| Supplemental Feed | \$ 2,203.13 | \$ 68.85 |
| Hay | \$ - | \$ - |
| Mineral | \$ 973.16 | \$ 30.41 |
| Herd Health Program | \$ 214.62 | \$ 6.71 |
| Natural Breeding | \$ 729.61 | \$ 22.80 |
| Utilities & Maintenance | \$ 709.94 | \$ 22.19 |
| Total Expenses | \$ 10,535.81 | \$ 329.24 |

NET COST

| Item | No. Head | Totals |
|-----------------------------------|-----------|--------------------|
| Total Expenses | | \$ 10,535.81 |
| Total Income | | \$ 2,810.40 |
| Total Net Cost | | \$ 7,725.41 |
| Net Cost - per bred heifer | 28 | \$ 275.91 |

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2007 Crossbred 2 Yearling Heifer Development - Production Costs

| Item | Amount | Units per | Total Used | \$ Cost | Item \$ Total | Total Cost |
|--|------------|--------------|------------|------------------|---------------|---------------------|
| Winter Grazing - overseed coastal | | | | | | |
| Wintergrazer 70 Rye | 25.0 acres | 100 lbs | 44.7 bags | \$ 14.00 bag | \$ 625.65 | |
| 25%-S Nitrogen + spread - Oct | 25.0 acres | 200 lbs | 2.50 tons | \$ 173.50 ton | \$ 434.20 | |
| 25%-S Nitrogen + spread - Feb | 25.0 acres | 200 lbs | 2.50 tons | \$ 206.00 ton | \$ 515.54 | |
| Land Preparation & Planting | 25.0 acres | 1 acre | 25.0 acres | \$ 10.00 acre | \$ 250.26 | \$ 1,825.65 |
| Winter Grazing - prepared land | | | | | | |
| Wintergrazer 70 Rye | 5.8 acres | 100 lbs | 11.6 bags | \$ 14.00 bag | \$ 162.96 | |
| 25%-S Nitrogen + spread - Oct | 5.8 acres | 200 lbs | 0.58 tons | \$ 173.50 ton | \$ 100.98 | |
| 25%-S Nitrogen + spread - Feb | 5.8 acres | 200 lbs | 0.58 tons | \$ 206.00 ton | \$ 119.89 | |
| Land Preparation & Planting | 5.8 acres | 1 acre | 5.8 acres | \$ 30.00 acre | \$ 174.60 | \$ 558.43 |
| MaxQ fescue pasture | | | | | | |
| 0-0-60 Fertilizer + spread - Mar | 32.0 acres | 100 lbs | 1.60 tons | \$ 300.00 ton | \$ 480.15 | |
| 25%-S Nitrogen + spread - Feb | 32.0 acres | 200 lbs | 3.20 tons | \$ 206.00 ton | \$ 659.41 | \$ 1,139.56 |
| Coastal bermuda pasture | | | | | | |
| 25%-S Nitrogen + spread - May | 25.0 acres | 200 lbs | 2.50 tons | \$ 207.00 ton | \$ 518.04 | \$ 518.04 |
| 37-day Preconditioning Program | | | | | | |
| Feed | 32 head | | | \$ 42.33 head | \$ 1,354.56 | |
| Herd Health | 32 head | | | \$ 9.66 head | \$ 309.12 | \$ 1,663.68 |
| Supplemental Feed | | | | | | |
| Cottonseed - 3 lbs/hd/dy | 45 days | 96 lbs | 2.16 tons | \$ 80.00 ton | \$ 172.80 | |
| Bull Test Ration - 7 lbs/day | 45 days | 224 lbs/dy | 5.04 tons | \$ 155.70 ton | \$ 784.73 | |
| Bull Test Ration - 10 lbs/day | 50 days | 320 lbs/dy | 8.00 tons | \$ 155.70 ton | \$ 1,245.60 | \$ 2,203.13 |
| Hay | | | | | | |
| Coastal bermudagrass hay - 10 lbs/day | 0 days | 320 lbs | 0.0 tons | \$ 75.00 ton | \$ - | \$ - |
| Mineral | | | | | | |
| Vigortone 3V2S Mineral | 214 days | 8.00 lbs | 1,712 lbs | \$ 650.00 ton | \$ 556.40 | |
| Vigortone 3V2SMG Mineral | 151 days | 8.00 lbs | 1,208 lbs | \$ 690.00 ton | \$ 416.76 | \$ 973.16 |
| Herd Health Program | | | | | | |
| Ft. Dodge Pyramid 5 | 32 head | 1 dose | 32 dose | \$ 1.04 dose | \$ 33.28 | |
| Ft. Dodge TriVib 5L | 32 head | 1 dose | 32 dose | \$ 0.73 dose | \$ 23.36 | |
| Normectin - Feb,Mar,Jul - 40,45,50 | 32 head | 135 ml | 4,320 ml | \$ 22.00 ltr | \$ 95.04 | |
| Saber - May,Aug - 15,15 | 32 head | 30 ml | 960 ml | \$ 122.00 gal | \$ 30.94 | |
| Vet Services | | | | \$ - | \$ - | |
| Vet Supplies | 32 head | 1 head | 32 head | \$ 1.00 head | \$ 32.00 | \$ 214.62 |
| Natural Breeding | | | | | | |
| Angus Bull - 5 years less \$1200 salvage | 1 year | 0.20 bull/yr | 0.20 bull | \$ 2,200.00 bull | \$ 200.00 | |
| 2-year-old Bull Maintenance Costs | 1 year | 1 year | 1.00 year | \$ 369.61 year | \$ 369.61 | |
| Pregnancy Testing | 32 head | 1 head | 32 head | \$ 5.00 head | \$ 160.00 | \$ 729.61 |
| Utilities & Maintenance | | | | | | |
| Electricity - water and fence | 7.0 month | 1 month | 6.98 month | \$ 15.00 month | \$ 104.76 | |
| Repairs - fences, water, corrals, etc. | 32 head | 1 head | 32 head | \$ 10.00 head | \$ 320.00 | |
| Pasture mowing | 57.0 acres | 1 acre | 57.0 acres | \$ 5.00 acre | \$ 285.18 | \$ 709.94 |
| Total Annual Production Costs | | | | | | \$ 10,535.81 |