

Definitions & Explanations to Accompany the Cow/Calf Enterprise Overview

Production Stock Sales – revenues associated with the sale of weaned calves & other **non-breeding stock** related sales.

Value of Production (VOP) – the value of what was produced by the cow/calf enterprise over the course of the production year. Includes cash & non-cash values of:

- cull & breeding stock sales,
- revenues from miscellaneous sources (eg. Program payments, patronage refunds, etc) as allocated to the cow/calf enterprise,
- inventory adjustments relating changes in the number & value of stock included in the enterprise,
- an adjustment for livestock purchases (value is added only from the point of purchase forward)

Winter Feed Costs – the cost of all feeds used by the cow/calf enterprise, purchased or homegrown, based on the market value of these feeds (**not** the cost of raising the feeds).

Pasture Costs – the value of grazing used by the cow/calf enterprise (exclusive of any other retained ownership/backgrounding uses). Pasture is valued into the cow/calf enterprise at market value (**not** cost) & is treated as a “cash” cost.

Labour Costs – a sum of paid & contributed labour, as allocated to the cow/calf enterprise. Paid labour is valued at cost, while unpaid labour is valued at a standard or base cost.

Depreciation & capital Lease Payments – sum of depreciation & mach./equip’t/bldg. lease payments on assets allocated to the cow/calf enterprise.

Other Fixed Costs – total cash overheads, as allocated to the cow/calf enterprise (share/lease cattle payments, property taxes, insurances, licenses & term loan interest).

Total Cash Costs – sum of enterprise cash costs, considering home grown feeds, bedding & pasture as cash costs.

Total Production Costs – sum of all variable& fixed production costs.

Contribution Margin – VOP less Variable Costs

Gross Margin – VOP less Total Cash Costs

Return to Investment – VOP less Total Production Costs Plus Term (Capital) Interest Paid

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Return to Equity & Management – VOP less Total Production Costs.

Investment – sum of assets allocated to the enterprise. Includes: breeding stock, machinery, equipment, buildings/facilities & building site (only)

Breeding Performance Rates

(adjusted for sales & purchases of bred cattle)

Conception rate (%) - # Bred / # Exposed

Calving Rate (%) - # Livebirths / # Bred Females

Weaning Rate (%) - # Weaned / # Exposed

Calved in 1st 2 Cycles (%) - # Calved Cycle 1 & 2
Total Calved

Lbs. Weaned/Cow Exposed - Total Lbs. Weaned
Females Exposed

Lbs. Weaned/Cow Wintered - Total Lbs. Weaned
Bred Females Exposed

Weaned Wt. As % of Cow Wt. - Avg. Lbs. Weaned
Avg. Mature Cow Wt.

Weight per day of Age (lbs.) – Avg. Lbs. Weaned
Wtd Avg Wean Age

Cows Wintered – Open Inventory of Bred Cows & Heifers

Cows / Bulls - # Cows & Heifers Exposed / # Bulls Used

Labour Hours / Cow – Total Labour Hrs / Cows Wintered

AUM’s / Cow Wintered – Total Enterprise AUM’s
Cows Wintered

Feeding Season Days – Days Fed (in yard)

Tonnes fed per Cow –
As fed Tonnes Total Feed (As-Fed)
Cows Wintered
Dry Matter Tonnes Total Feed (Dry Matter)
Cows Wintered

GOLD Indicators

Growth (Wean wt.) - Total Lbs. Weaned
Calves Weaned

Open Cows (%) - # Open Cows & Heifers
Exposed

Length of Calving Period – Days from 1st to last calf

Death Loss of Calves (%) - # Calves Died
Live Births