

Austin County Fair Commercial Pen of Heifers Summary of Expenses Instructions

An exhibitor can obtain a possible 10 points from the Record Book. The record book should provide adequate records to support the information included on the Summary of Expenses Record Book. The record book should be neat and organized in such a manner that it flows with the Summary of Expenses format. All supporting documentation should be arranged and presented by section and in date order.

General

Record Books should include all expenses for all heifers validated at the Austin County Fair Beef tag in.

Date of Purchase is the date that all records begin for this record book.

Record book should be closed out 5 days before the record books are to be turned in at the Austin County Fair.

The following is the minimum required information that should be included on all receipts of purchase (bill of sale, invoice or receipt):

1. Name and address of buyer
2. Name and address of seller
3. Purchase date of goods or services
4. Unit price of goods or services
5. Total or Purchase price of goods or services

Receipts are required for:

1. Initial purchase of heifers
2. All feed/pasture/pen rent purchases
3. All veterinary supplies and/or services

Section A. Heifers

This section depicts the initial cost of your project. Please include all heifers validated at the Austin County Fair Beef tag in, not just the two that are in your show pen.

Use the following instructions to aid you in filling out Section A. Heifers.

Tag #: The official tag # given to each animal by the Austin County Fair Beef Committee.

Description of Heifers: Please indicate breed of heifers. If heifers are F-1 cross then describe heifers as Brahman/ Hereford Cross

Birth Date: Please indicate the month and year of birth for each heifer

Cost: Please indicate the cost of each heifer.

Other additional items that can be included in this section of the record book are:

Bill of Sale

Validation Form

Standards of Selection Paragraph

Facilities Description

Section B. Feed Purchased

Include in this section all feed, hay, minerals, blocks, and tubs as well as pasture rent.

***Make copies of Pg. 2 as necessary. If copies are made, be sure to total all feed expenses from both pages.

The following are minimum charges to be charged for feed items.

Hay shall be charged a minimum rate:

Square bales: \$5.00

Round bales: \$40.00

Pasture / Pen Rent shall be charged a minimum rate of:

\$7 per head per month

***All hay and pasture/pen rent must be itemized in Section B of Summary of Expenses.

Use the following instructions to aid you in filling out Section B. Feed Purchased.

Date: The actual date that feed was purchased

Total LBS Purchased: Weight of feed purchased- Hay and Feed only

Description of Feed and or Pasture: brand and kind of feed, minerals, tubs, hay, or type of pasture

Price per CWT or Price per Unit: Price of feed per 100 lbs or price per tub, block or per head for pasture / pen rent

Cost: The total cost of the feed, hay, tub, block, pasture / pen rent etc.

Other additional items that can be included in this section are:

Receipts

Explanation of Feed

Section C. Veterinary Expenses

Include in this section all expenses for vaccinations, deworming, palpations, breeding fees and other veterinary expenses.

Breeding Fees shall be charged a minimum rate of: \$20.00 per head

Use the following instructions to aid you in filling out Section C. Veterinary Expenses.

Date: The actual date of that the medications were purchased or services were performed.

Description of Health Costs: Describe the medications or deformers used or the services performed.

Cost per Head: Amount it cost per head for each item

Cost: The total cost of health costs for all animals.

Other additional items that can be included in this section are:

Receipts

Health Certificate

Palpation Records

Vaccinations Report

D. Summary of Expenses

In this section you will figure your total expenses and projected breakeven for your project.

1. **Initial Cost of Heifers:** Cost of purchase for all heifers tagged in, found in Section A
2. **Number of Animals Fed:** Number of heifers that were tagged in and fed for the project
3. **Number of days on Pasture/Pen:** Number of days the heifers were on pasture or in pen (day of purchase to close of record book)
4. **Total Pounds of Feed Fed:** Total amount of pounds of all feed fed (Feed, hay, minerals, blocks, etc. - NO pasture rent)
5. **Total Cost of Feed:** Total cost of all feed fed
6. **Pasture/Pen Rent:** Total cost of Pasture and/or Pen Rent for all head
7. **Veterinary Expenses:** Total of all healthcare costs for all animals tagged in. (Breeding fees, medications, dewormers, palpations, etc.) This figure can be found at the bottom of Pg. 3 of the Summary of Expenses.
8. **Total Feed, Pasture Rent and Vet Cost:** this is the total cost to feed heifers for the feeding period, add lines 5, 6 & 7
9. **Breakeven:** The price that you would have to sell your heifers to cover all of your costs of the project.
Total Breakeven: add lines 1 & 8 to equal your breakeven for all heifers
Per Head Breakeven: divide total breakeven by number of head fed
10. **Estimated Market Value:** The estimated market value of the bred heifers as a group and then individually. Find the Estimated Market Value of heifers of similar age from local auction barns.
11. **Projected Profit/Loss:** Estimated market value of all heifers minus all costs associated with project. For per head results divide total projected profit by total number of head tagged in and fed. Subtract line 9 from line 10.

Signatures: Record book is not complete unless all signatures are presented.

Other additional items that can be included in the Summary section of the record book include:

- Project Summary essay
- Pictures of Heifers