```
") 7$",89!#1.:0+;!<(($=0,.!
> 1+=70*+02-!?.,=)!@!A,2*4-:BA12C=D!E20,F!
G7D=00!")1-+D!
 ! "#$%&'((#)*+(#, %--#. '&#/*0&#/%--1.23#
                                                                                     \#, HI: 2) 1 - .!, - .!E^{**} 15 C+4) - *!
4 '\15(0+\6''\# \*7\# 8&.9\*\# 2\*+6+\# . '&\# 0(6:0'+\#
(+6\%; .6(+\#:+(\#(2*'*; \%2\#2*+6+<..-\#0(+*:02(+\#
.0(\# 5.-:(\&\# =.+(\&\# *'\# ; .03(6\# 10\%2(\# *0\#
*11*06: '%6"#2*+6>#?9%+#=:&@(6#10(+('6+#6"1%2.-#
2*+6+#. '&#0(6:0'+#1(0#2*A#7*0#.#BCCD9(.&#2*AD
2.-7#*1(0.6%*'#%'#69(#E.0+%'@FE:019"#.0(.#*7#
GA"9((#H*: '6"#%'#+*:69A(+6(0'#8&.9*#1-:+#
6*6.-# 2*+6+# . '&# 0(6:0'+# 7*0# 69(# 0. '29># ?9(#
7*0.@(# +*:02(# %+# 7(&(0.-# .'&# +6.6(# 0.'@(>#
I((&%'@#%+#'(2(++.0"#%'#69(#A%'6(0>###
''#$%&'()*!+,$%&'-%,'!
?9(# -\%5(+6*23\# \%'5(+6; ('6\# 2*'+\%+6+\# *7\# BCC\#
2*A+J\#KB\#=:--+J\#.'\&\#LC\#9*0+(+)\#?9(\#2:--\%'@\#
0.6(#\|+\|#LB\|#1(02('6\]#.'\&\|#69(\|#2\|*A\|#9(0\&\|#9.+\|#.\|#K\|
1(02('6\#\&(.69\#-*++)\#?9(\#0.'29\#=:"+\#6A*D"(.0D)))
*-&#=:--+#.'&#0(1-.2(+#69(;#(5(0"#MDB#"(.0+>#
?9(# A(.'(&# 2.-7# 20*1# %+# NC# 1(02('6# *7# 69(#
':; =(0#*7#2*A+#A%'6(0(&>!G7#69(#NB#A(.'(&#
9(\%7(0\#2.-5(+\#+(-(26(&\#70\*; \#69(\#2.-7\#20\*1\#.+\#
0(1-.2(;('6+J\#LC\#.0(\#2:-(\&\#=(2.:+(\#*7\#'*'D)
=0((\&\%'@\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-1*(.)05000.-0:\&"TQ5000.-=0(=0(0((;)000.-'!\&\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-1*(.)05000.-0:\&"TQ5000.-=0(=0(0((;)000.-'!\&\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-1*(.)05000.-0:\&"TQ5000.-=0(=0(0((;)000.-'!\&\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-1*(.)05000.-0:\&"TQ5000.-=0(=0(0((;)000.-'!\&\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-(.)5000.-0:\&"TQ5000.-=0(=0(0((;)000.-'!\&\#\mathbf{0}_1.2\mathbf{B}T5000.-(.)5000.-(.)5000.-(.)5000.-0:\&"TQ5000.-=0(=0(0((;)000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.)5000.-(.
```

#

?9(# 6*1# NB# 9(%7(0# 2.-5(+# .0(# 3(16# .+# 0(1-.2(; ('6+J# A9%-(# 69(# 0(; .%'%'@# LQC# 9(%7(0+# .'&# KKB# +6((0# 2.-5(+# .0(# +*-&# %'# *5(; =(0)#H.-5(+#.0(#A(.'(&#.'&#-*.&(&#*'# 60:23+# 69(# + .; (# & .")# W--# +6((0# .'&# 9(%7(0# 2.-5(+#.0(#+*-&#&%0(26)#

#

 $?9(\#\ 2*+6+\#\ *7\#\ +(--\%'\ @\#\ 2.66-(\#\ \%'\ 2-:\&(\#\ 29(23*77F=0.'\&\#\%'+1(26\%*'\ J\#\ 70(\%@96F60:23\%'\ @J\#\ .'\&\#\ +.-(+\#\ 2*\ ;\ \%++\%''+)\#\ H9(23*77F=0.'\&\#\ \%'+1(26\%*'\#2*+6+\#1(06.\%'\#6*\#.--\#2.66-(\#+*-\&\#''\#69(\#(6(010\%+(\#\ \%'\ 2-:\&\%'\ @\#\ 2:--\#.'\%';\ .-+)\#\ \$.-(+\#\ 2*\ ;\ \%++\%*'\#.'\&\#70(\%@96\#2*+6+\#1(06.\%'\#6*\#2:--\#$

#

Table 2: Monthly Summary of Retur	-								_				B-CC3-2
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Valu
Production:													
! "##\$%& ' () #*											+,/01		190,23
2#3#\$\&'()#*											,5.510		95,58
&6(\%78*							+19,0				,	:09+;	62,31
&6(%<6(/*							,.5-:					.001,	9,50
&6(\\=#>('?#@#A"\2#34#\\$*							, .5				+1-		10,08
αο((!=#>(!#@#A !\2###\$)											T1-		10,00
Total Receipts	0	0	0	0	0	0	28,197	0	0	0	295,900	43,617	367,71
Operating Inputs:													
B(4'(4'%2'C	:.:9+	:.:9+	:.:9+	/./0+								/./0+	17,84
D#'E78\2'C	/5.9/,	/5.9/,	/5.9/,	+/.1+:								+/.1+:	102,51
F\$7"#3A\! 6>>(#@#A"	/.55-	, 0.07 ,	, 0.0,	.,							/.55-	/.55-	7,65
G#E#\$'(%='AH#	7.00		0.1-:								7.00	7.00	3.80
!"'"#%= 'AH#			/.59/										2.56
F\$)'"#='AH#			7.557						+:0	+:0			20,08
									+0			- 0	
&\$7>\B4"#\$@ '"										50	+;	50	
! '("JD3A#\$ '(, /	, /	, /	, /	, /	, /	, /	, /	, /	, /	,/	, /	1,10
K#"#\$3A ' \$CJD#E3?3A#			0.0-/								,.,-;		13,20
G\$#3H1"JL\$6?M3AH5"75D'\$M#"		5;						0:+			+;+		56
G\$#3H1"JL\$6?M3AH5"75N54\$7@5F'*"6\$#			/.9/5								/.9/5		5,25
2%#E10 ' P7\$	/.:59	:.,++	,.1/0	,.1/0	:.,++	/.:59	/.:59	/.:59	/.:59	/.:59	/.:59	/.:59	49,11
Q8A#\$\0'P7\$:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	:.:-,	52,90
&7@@3**37A	, ,	:+	,	,	,	,	,	/99	,	,	+.;:-	, ,	2,04
& I #?M74J<\$ ' AE\RA*>#?"37A		/9						+;/			+.+//		1,32
	٥.	9-;	٠.	9-;	9-:	٠.	9-;	9-;	٠.	٠.		9-;	7.28
D '?13A#\$C\\SG6#(.\\Q3(.\\=#> '3\\T	9-;		9-;			9-;			9-;	9-;	9-;		
K#13?(#*\\\$G6#(.\\=#> '3\$T	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	+./+;	14,60
UV63>@#A"\\$=#> '3\$T	+19	+19	+19	+19	+19	+19	+19	+19	+19	+19	+19	+19	2,23
<63(E3AH*\N\\\@>\\$7)#@#A"*\\S=#>'3\\ \RA"#\\#*\\7A\\Q>#\\"3AH\\&'>3\'(/1:	/1:	/1:	/1:	/1:	/1:	/1:	/1:	/1:	/1:	/1:	/1: :,:	3,40 4,09
Total Costs	41,890	41,920	59,004	31,662	11,706	9,251	9,251	10,030	19,293	24,296	37,372	35,943	331,618
Net Returns	-41,890	-41,920	-59,004	-31,662	-11,706	-9,251	18,946	-10,030	-19,293	-24,296	258,528	7,674	36,090
Table 3: Monthly Feed Requirement	ts.												
Feed	Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct		_
					Арі	inuy				906		Nov	De
B(4'(4'%2 'C					Арі	may						Nov	De
=#>('?#@#A"\2#\#\$*	*7A	/,	/;	/,	Арі	muy						Nov	
		/,	/;	/,	Арі	···uy				335		Nov	
=#>('?#@#A"\2#\#\$*	"7A "7A	/, +,:	/; +;5	/, +,:	Арі	···uy						Nov	+
=#>('?#@#A"\2#\#\\$* D#'E78\2'C					Арі	···uy						Nov	+
=#>('?#@#A"\2#3##\$* D#'E78\2'C &78*	"7A	+,:	+;5		Дрі	muy				339		Nov	+
=#>('?#@#A"\2#\#\$* D#'E78\2'C &78* <6((*	"7A "7A	+,:	+;5 +0	+,:		····uy				<u> </u>		Nov	+
=#>('?#@#A"\2#\#\$* D#'E78\2'C &78* <6((* 27\$'#* G#E#\$'(\B' AH#	"7A "7A	+,:	+;5 +0	+,:	/		::-	::-	::-			Nov	+
=#>('?#@#A"\2#%#\$* D#\ET8\2'C &78* <6(i'* 275*#* G#E#\$'(i='AH# &78*	"7A "7A "7A BWD	+,:	+;5 +0	+,:	/:;-	:;-	:;- :9	:;- :9	:;- :9			Nov	+
=#>('?#@#A"\2#%#\$* D#'ET8\2'C &78* <6\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\)\(\	*7A *7A *7A BWD BWD	+,:	+;5 +0	+,:	;;-	:;- ;9	; 9	:;-;9	:;-			Nov	+
=#>('?#@#A"\2#3#\$* D#\ETR\$\2'C &\78\2'C &\78\2'C &\78\2'' \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \	"7A "7A "7A BWD	+,:	+;5 +0	+,:	/:;-	:;-						Nov	+
=#>('?#@#A"\2#%#\$* D#\ET8\2'C &78* <6(i'* 275*#* GE#\$\%='AH# &78* =#>('?#@#A"\2#%#\$* <6('* !*'# ='AH#	*7A *7A *7A BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9			Nov	+
=#>('?#@#A"\2#%#\$* D#'ET8\2'C &78* <6(* 27\$'#* G#E#\$; (%= 'AH# &78* =#>('?#@#A"\2#%#\$* <6(* !*''##= 'AH# &78*	"7A "7A "7A BWD BWD BWD BWD	+,:	+;5 +0	+,:	;;-	:;- ;9	; 9			+	+	Nov	+
" + +> ('?#@#A"\2#3#\$' D# \ET 8\2 'C & 78 'E & 78 'C & 78 'H & 78 'E &	"7A "7A "7A BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+	+ +5	Nov	+
=#>('?#@#A"\2#%#\$* D#'ET8\2'C &Y8* <6('* 27*#* 6#E#\$\%='AH# * =#\$\'?#@#A"\2#%#\$* <6('* !*''# ='AH# &78* =#\2''?#@#A"\2#%#\$* <6('*	"7A "7A "7A BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+	+	Nov	+
=#>('?#@#A"\2#%#\$* D#'ET8\2'C &78* <6((* <5(*)* <6((* <75*#* G#E#\$'(*)= 'AH# &78* =#>('?#@#A"\2#%#\$* <6((* '!"##= 'AH# &78* =#>('?#@#A"\2#%#\$* <6((*	"7A "7A "7A BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9	+ +5 9	Nov	+
"#>('?#@#A"\2#3#\$' D#'ET8\2'C &\78\2'C &\78\2'C &\78\2'\ \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	"7A "7A "7A BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9	+ +5 9	Nov	+
=#>('?#@#A"\2#%#\$* D#'ET8\2'C &78* &78* &6(i'* 27\$*#* G#E#\$\%='AH# &78* =#>('?#@#A"\2#%#\$* <6(i(* !*''#\)='AH# &78* <6(i(* F\$)\'#\\)='AH# &78* =#>('?#@#A"\2#\#\$* <6(i(* F\$)\'#\\)='AH# &78* =#>('?#@#A"\2#\#\$*	*7A *7A *7A BWD BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9	+ +5 9 : 9+	Nov	+
=#>('?#@#A"\2#\#\\$' D# \ETR\2' C &78* <6(\('' \) \\ 27\\$'\#\" 6\('' \) \\ ### \\ &78\\$'\#\" &##\\2\#\\#\\$\\ &78\\$'\#\" =#\\1'\?#\@#A\\2\#\\#\\$\\ **\6(\('' \) \\ !\"\#\= 'AH# &78\\$' =#\\1'\?#\@#A\\2\#\\#\\$\\ *\6(\('' \) \\ =#\\1'\?#\@#A\\2\#\\#\\$\\ &78\\$\ =#\\1'\?#\@#A\\2\#\\#\\$\\ &78\\$\ =#\\1'\?#\@#A\\2\#\\#\\$\\ &78\\$\ =#\\1'\?#\@#A\\2\#\\#\\$\\ &78\\$\ =#\\1'\?#\@#A\\2\#\\#\\$\\ &\(6(\('' \) \) \\ \\$\\6(\('' \) \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	"7A "7A "7A BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+	Nov	+
=#>('7#@#A"\2#\#\\$' D#\ETR\$\2'\C &\text{878}' <6(\(\)' 273\(\)# #### #### #### #### #### #### ####	*7A *7A *7A BWD BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9	+ +5 9 : 9+	Nov	+
"#>('?#@#A"\2#%#\$' D#'ET8\2'C &78" &78" <6((* 275"#" ##E#\$\"\8" AH# &78" =#\$\'\?#@#A"\2#%#\$' <6((* !*''#\8" 'AH# &78" =#\$\'\?#@#A"\2#\#\$' <6((* F\$)\"\8" AH# &78" =#\$\'\?#@#A"\2#\#\$' <6((* 275"#" &\$78\"	*7A *7A *7A *7A *7A BWD BWD BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+		,
=#>('7#@#A"\2#\#\\$' D#\ETR\$\2'\C &\text{878}' <6(\(\)' 273\(\)# #### #### #### #### #### #### ####	"7A "7A "7A BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+	Nov	,
=#>('?#@#A"\2#\#\\$' D#'ET8\2'C &*78" <6((" 275"#" 6#E#\$\"\6" \ AH# &*78" =#\1'(?#@#A"\2#\#\\$' <6((" !"'"#\=" \ AH# &*78" =#\1'(?#@#A"\2#\#\\$' <6((" F\$))'"\\$"=" \ AH# &*78" =#\1'(?#@#A"\2#\#\\$' <6((" 275"#" &\$7\BF\#\\$"	*7A *7A *7A *7A *7A BWD BWD BWD BWD BWD BWD BWD BWD BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+		, ,
"#"> "#"> "#"> "#"> "#"> "#" "#" "#" "#"	TAATAATAATAATAATAATAATAATAATAATAATAATAA	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+	5 0-	/5 +
"#>('?#@#A"\2#\#\\$' D#\ETR\$\2'\C &\text{8.78}\\ <\6(\(\)' 27\\$"\" \\ \ETR\$\ETR\$\C\\ \\ \ETR\$\ETR\$\C\\ \\ \ETR\$\ETR\$\C\\ \\ \ETR\$\ETR\$\C\\ \\ \ETR\$\ETR\$\C\\ \\ \ETR\$\\ \\ \ETR\$\\ \\ \ETR\$\\ \\ \ETR\$\\ \\ \\ \ETR\$\\ \\ \\ \ETR\$\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	TAA TAA TAA TAA TAA BWD	+,:	+;5 +0	+,:	/ :;- ;9 0-	:;- ;9 0-	;9 0-	;9	;9	+ +5 9 : 9+ /:	+ +5 9 : 9+	5	+

Daily Feed Requirements by Livestock Category (Ib fed/head/day)							
Livestock Category	Alfalfa or Grass Hay (lb)	Protein Supple ment (lb)	No. of Days				
=#>('?#@#A"\2#¾#\$*	/-		, -				
=#>('?#@#A"\2#\#\\$*		0	9-				
&78*	/5		0-				
&78*		0	9-				
<6((*	0-		, -				
27\$*#*	/5		, -				