



Angus Stakes

► by *Shauna Rose Hermel*, editor

Budgeting the good times

The last few years have been good to the cow-calf producer, with average returns this winter estimated at \$500-\$550 a cow in the commercial sector. The uptick in the price of Angus seedstock sold at auction and noted in the "Salering" column has been a continued source of pride for the Association, and prices received private treaty have followed the same trend.

Money in our pocket

Typically, as revenue increases, costs increase. That has not held totally true in the past few years. We've actually seen feed costs — the largest input cost in a cow-calf enterprise — decrease. The end result has been a little more cash to carry to the bank.

History has proven farmers and ranchers to be a resilient lot. When times are tough, you do without the fineries — and sometimes even what most would deem necessities — to make it through to better times.

When finances improve, what's going to get your first financial priority? Will you buy land to expand? Pay down debt? Put a new addition on the house? Replace that 15-year-old stock trailer? Or save it for a rainy day?

Many find better financial times to be ideal for investing in some of the higher-cost ranch purchases that can improve the way we ranch

or increase our efficiency. Those purchases tend to do double duty by softening the tax burden in a profitable year.

Of course, not all return on investment is monetary. There's something to be said for purchasing things that help us enjoy our daily life a little more. That typically perks up our ears and helps us do a better job. In the end, that does have monetary value, though it may be hard to put a dollar figure to it.

Two keys

In this issue we focus on equipment and four-legged helpers as two keys among our "35 Keys to Success." Our writers have pulled together features that focus on stock trailers, balers, total mixed ration (TMR) mixers, horses, stockdogs and all-terrain vehicles (ATVs). All represent considerable investment that's not to be taken lightly — even when times are good.

Of course, they are only the tip of the



iceberg for the kinds of investments that you put to use on the farm or ranch. As we approach our bigger fall issues, we'd like to continue to bring you some feature stories that provide insight into the things into which you invest your hard-earned dollars. You can help us by (1) taking a short survey (five multiple-choice questions) available online at <https://www.surveymonkey.com/s/AJ2015pending> or (2) by sending me a note to tell us what you'd like us to investigate for you.

Some pride themselves in being low-input operations, but unless it was gifted to you, it's hard to be a no-input operation. How will you budget your hard-earned dollars during these better times?

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