

Horse Boarding Operation Full Service

20 Horses

90% Occupancy Rate

ITEM	HEAD	UNIT	PRICE	QUANTITY	TOTAL	Your Estimate	
1. GROSS RECEIPTS							
Number Boarded	18 Head	Months	\$500.00 Per Month	12	\$108,000.00	_____	
Number Boarded	_____ Head	Months	_____ Per Month	_____	\$0.00	_____	
2. TOTAL GROSS RECEIPTS					\$5,400.00 Per Horse	\$108,000.00	_____
3. VARIABLE COSTS							
Feed Loss							
Alfalfa Hay	5.0%	Ton	\$225.00	0.00	\$0.00	_____	
Timothy Hay	5.0%	Ton	\$180.00	0.00	\$0.00	_____	
Mixed Hay	5.0%	Ton	\$175.00	0.00	\$0.00	_____	
Grass Hay	5.0%	Ton	\$150.00	63.24	\$9,485.44	_____	
Mixed Feed	2.0%	Ton	\$480.00	20.48	\$9,828.72	_____	
Rolled Oats	2.0%	Cwt	\$24.00	0.00	\$0.00	_____	
Other Feed	5.0%	Ton	\$0.00	0.00	\$0.00	_____	
Grinding & Mixing		Cwt	\$1.40	0.00	\$0.00	_____	
Salt & Mineral	91.00 Lbs per Horse	Cwt	\$30.00	18.20	\$546.00	_____	
Vet & Medicine	_____ \$/Horse	Head	\$0.00	20	\$0.00	_____	
Farrier	0 Trips	Trip	\$60.00	20	\$0.00	_____	
Supplies		Head	\$27.00	20	\$540.00	_____	
Replacement Tack	15.0% Annually	Head	\$0.00	20	\$0.00	_____	
Pasture Rent	_____ Acres per Horse	Acre	\$21.00	0	\$0.00	_____	
Pasture Clipping	0.20 Acres per Horse	Acre	\$17.50	4	\$70.00	_____	
Fertilizer & Lime	_____ Acres per Horse	Acre	\$32.00	0	\$0.00	_____	
Building & Fence Repairs	5.0% of Facility Value	Head	\$135.00	20	\$2,700.00	_____	
Haul to Ride		Miles	\$0.48	0	\$0.00	_____	
Utilities		Head	\$60.00	20	\$1,200.00	_____	
Insurance	10.0% of Value	Head	\$390.00	20	\$7,800.00	_____	
Bedding		Head	\$200.00	20	\$4,000.00	_____	
Other		Head	\$0.00	20	\$0.00	_____	
Labor	300 Hours per Horse	Hours	\$12.92	6000	\$77,520.00	_____	
Operating Interest	6 Months	Dollars	8.00%	\$113,690.00	\$4,547.60	_____	
4. TOTAL VARIABLE COSTS					\$5,911.89 Per Horse	\$118,237.76	_____
5. ANNUAL DEBT PAYMENTS						\$19,669.67	_____
6. PROJECTED NET RETURN TO EQUITY, MANAGEMENT, & FAMILY LABOR					(\$1,495.37) Per Horse	(\$29,907.43)	_____

7. Price Sensitivity Analysis

		Percent Change in Total Gross Receipts						
		-25%	-10%	-5%	0%	5%	10%	25%
		--- Net Cash Return over Total Variable Costs per Horse ---						
Percent	-10%	(\$1,270.70)	(\$460.70)	(\$190.70)	\$79.30	\$349.30	\$619.30	\$1,429.30
Change in	-5%	(\$1,566.29)	(\$756.29)	(\$486.29)	(\$216.29)	\$53.71	\$323.71	\$1,133.71
Total Variable	0%	(\$1,861.89)	(\$1,051.89)	(\$781.89)	(\$511.89)	(\$241.89)	\$28.11	\$838.11
Costs	5%	(\$2,157.48)	(\$1,347.48)	(\$1,077.48)	(\$807.48)	(\$537.48)	(\$267.48)	\$542.52
	10%	(\$2,453.08)	(\$1,643.08)	(\$1,373.08)	(\$1,103.08)	(\$833.08)	(\$563.08)	\$246.92
	25%	(\$3,339.86)	(\$2,529.86)	(\$2,259.86)	(\$1,989.86)	(\$1,719.86)	(\$1,449.86)	(\$639.86)

5% Table Sensitivity

NOTE: This budget is for the stable owner.

8. FEED RATIONS

Feed	Number Head = Days Fed =	Horses						Total Quantity (Tons)
		20	0	0	0	0	0	
	Unit							
Alfalfa Hay	Lbs/Head/Day	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Timothy Hay	Lbs/Head/Day	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mixed Hay	Lbs/Head/Day	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grass Hay	Lbs/Head/Day	16.50	0.00	0.00	0.00	0.00	0.00	60.23
Mixed Feed	Lbs/Head/Day	5.50	0.00	0.00	0.00	0.00	0.00	20.08
Rolled Oats	Lbs/Head/Day 100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Feed	Lbs/Head/Day	0.00	0.00	0.00	0.00	0.00	0.00	0.00

9. ANNUAL DEBT SERVICE

Item	Amount Borrowed	Percent Interest	Length of Loan	Percent to Horse	Annual Payment
Horses	0	8.00%	0	100%	\$0.00
Tack	0	8.00%	0	100%	\$0.00
Barn	45,000	8.00%	20	100%	\$4,583.35
Land	50,000	8.00%	20	100%	\$5,092.61
Fencing	9,000	8.00%	7	100%	\$1,728.65
Truck	25,000	8.00%	5	100%	\$6,261.41
Trailer	8,000	8.00%	5	100%	\$2,003.65
TOTAL DEBT	137,000				\$19,669.67

10. ANIMAL HEALTH PROGRAM

20 Horses		Health Program Provided by Owners			
Fly Spray	0	Qts @	15.00	/Qt.	\$0.00
Deworming	0	Dose @	9.00	/Dose	\$0.00
E/W Flu, Rabies	0	Dose @	12.00	/Dose	\$0.00
West Nile Vaccine	0	Dose @	30.00	/Dose	\$0.00
	0	Dose @	0.00	/Dose	\$0.00
	0	Dose @	0.00	/Dose	\$0.00
EIA/Coggins	0	Test @	15.00	/Test	\$0.00
SUB-TOTAL HORSES					\$0.00
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Your Farm Veterinarian	0	Trip(s) @	\$250	Per Trip	\$0.00
TOTAL HEALTH COST FOR HERD =					\$0.00

Trade and brand names are used only for the purpose of providing information. Virginia Cooperative Extension does not guarantee or warrant the standard of any product named to the exclusion of others which also may be suitable.