



# WASHINGTON COUNTY FAIR

## JUNIOR COMMERCIAL STEER FEEDING AND MANAGEMENT CONTEST

### 2023 Record Book Instructions and Guidelines

This contest is subject to the Washington County General Rules and Regulations, the Junior Show Rules and Regulations and the Special Rules for Junior Commercial Steer Feeding & Management Show. Where rules may conflict, the Special Rules for Junior Commercial Steer Feeding & Management Show will prevail. These Special Rules can be found at <https://www.washingtoncofair.com/p/exhibitors/exhibitors--contestants> in the Junior Commercial Steer Section.

Questions regarding this contest should be emailed to [WCFCommercialSteers@gmail.com](mailto:WCFCommercialSteers@gmail.com).

The following Record Book Instructions are to be used as guidelines to complete your Record Book prior to check-in at the Show. Please read the instructions carefully and understand them completely. Specific questions on these Record Book Instructions and/or the preparation of your Record Book may be directed to [WCFCommercialSteers@gmail.com](mailto:WCFCommercialSteers@gmail.com). For communication reasons, include your name and a phone number so you can be personally contacted, if necessary.

**The last day for Record Book questions is Monday, September 18, 2023.**

### General Record Book Information

The content of the record book should only include that which is requested on the Junior Commercial Steer Feeding and Management Show Record Book Form located at:

<https://www.washingtoncofair.com/p/exhibitors/exhibitors--contestants>

The completed original Record Book Forms **must** be placed in clear sheet protectors such as Avery Sheet Protectors and **must only** be bound in a black 1-inch hard back view binder. The original signed cover page is to be inserted in the view pocket on the front outside cover of the view binder.

The Record Book Forms can be completed in the active .pdf or printed and typed or legibly handwritten on white paper only. Do not include tabs, dividers, or other non-essential items in the book.

**Modification of the sheets or forms is not allowed.**

The Record Book should be organized and neatly presented in the following order:

1. Section A; Steer Purchase Information and Analysis
  - a. Form BWT; Beginning Weight Tickets
  - b. Form SD; Supporting Documents
2. Section B; Health Care Record and Preconditioning
  - a. Form SD; Supporting Documents
3. Section C; Feed Information Log and Monthly Feed Usage Summary
  - a. Form C-1; Feed Information Log
  - b. Form C-2; Feed Information Log (final) and Monthly Feed Consumption Summary
  - c. Form SD; Supporting Documents  
FWT-Feed Weight Ticket/invoice

**Junior Commercial Steer Feeding and Management Record Book Instructions**



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4. Sections D/E; Interest Expense and Yardage and General Sale Expenses
5. Section F; Cattle Performance and Financial Summary
  - a. Form EWT; Ending Weight Tickets
6. Section G; Photos (optional)

For auditing purposes, provide a duplicate copy of Sections A, B, C-1, C-2, D/E, F and BFR (if applicable). Forms BWT, SD, FWT, EWT, and Section G do not require a duplicate copy.

**The duplicate copies should be fastened with a paper clip and inserted in the front inside pocket of the binder.**

Rule 3. Special Rules for Junior Commercial Steer Feeding and Management Show;

**3. Weighing:** Cattle must be weighed on a certified livestock scale by a certified weigher on September 16, 2023 with a 3 percent pencil shrink. This weight is the official weight for the feeding records (record weight). The certified weigher must sign the official scale ticket and the weights must appear on the ticket. Cattle will be sold on gross weight.

Record Weight – the official weight used to complete feeding records.

Record Weight Day (Date) – the day the final weights of your steers will be obtained for the purpose of ending the feeding program and closing out the record book. This weigh in will be September 16, 2023 at Cattleman’s Livestock Auction beginning at 8am.

Refer to the table on the last page of these Record Book Instructions for examples of mathematical expressions to be used throughout the Record Book.

An exhibitor can obtain an excellent Record Book score when adequate records are provided, and all calculations are accurate. Use the following instructions to guide you through the Record Book process.

### **Supporting Documents**

- I. Supporting Documents, specifically financial records, substantiate expenses associated with your feeding program. For the purpose of this Record Book, Supporting Documents include:
  - sales slip or bill of sale
  - cash register tape receipt
  - invoice (handwritten or printed)
  - receipt (handwritten or printed)

An original sales slip or bill of sale, cash register receipt, invoice, or receipt are required for Supporting Documents and will be referred to as such from here forward. The following standards should be adhered to when obtaining Supporting Documents from various vendors for actual purchases associated with your feeding program.



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Note: If an original Supporting Document is not available or does not contain all necessary information, do not falsify or create inappropriate records. In such cases, provide an explanation in a footnote on Form SD as to why the information is missing or document is unavailable.

- A. Supporting Documents must be original and contain at a minimum the following information:
    1. The name of the buyer.
    2. The name of the seller with a form of contact (address and/or phone number).
    3. The purchase date of goods or services.
    4. An itemized list of all goods or services purchased with the quantity, the unit price, line totals, and a total of all items purchased. If the Supporting Document contains items that were not used in your feeding program, note the items that **were** used in your feeding program by highlighting, underlining, or noting the item with a distinguishing mark.
    5. If a purchase is made from an established business that normally sells the item purchased and the Supporting Document is on a preprinted form, the seller's signature is not needed on the document. However, if a purchase is made from an individual who does not normally sell the item purchased and the Supporting Document is manually made, the seller's signature is required on the document.
  - B. All Supporting Documents should physically reside after the specific Record Book Section that they support. Form SD must be used as a background to secure Supporting Documents unless the Supporting Document is an 8.5" x 11" sheet.
  - C. See the accompanying Section details for additional, specific required information.
- II. The following guide should be used to determine when a Supporting Document is required for a given financial transaction reported in the Record Book.
- A. Supporting Documents are required for:
    1. Initial purchase of steers
    2. Beginning weight tickets and ending (record) weight tickets
    3. All veterinary supplies and services
    4. All feed purchases
    5. Bulk feed and feed credits
  - B. Supporting Documents are not required for the following unless actual expenses exceed the stated minimums:
    1. Freight and buying commission expense
    2. Mixing, Handling, Storage and Grinding charges
    3. Interest expense
    4. Yardage and general sales expense

### **Section A – Steer Purchases**

- I. Adequate Records
  - A. Supporting Documents as defined above should substantiate the entries made in the Steer Purchase Information section.
  - B. A scale ticket for each steer purchased must be provided. The ticket must be signed or initialed by the certified weigher and the weigh date and the steer's certified weight must be evident on the ticket. Form BWT must be used as a background to secure the weight tickets. The date for official weigh-in is April 8, 2023 at Cattleman's Livestock Auction beginning at 8am.
  - C. In the cattle industry, steers can be purchased under a number of different terms and conditions. However, for purposes of this contest, to establish a verifiable initial measure of performance certified scale ticket weight must be used as starting weight in program and must match those



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scale tickets submitted in your record book to the Washington County Fair Commercial Steer Committee.

### II. Special Instructions:

- A. Use the Net purchase weight of steers when computing Average purchase weight of steers.
- B. For freight and buying commission expenses, use the following minimum charges. Of course, if your expenses exceed these amounts, use the actual expenses and include in Supporting Documents.

Freight.....\$15.00 per head

Commission.....\$7.50 per head

- C. Average purchase weight should be rounded to the nearest whole pound.
- D. Average cost per head and Average cost per CWT should include freight and commissions and be rounded to the nearest penny. Use the Net purchase weight of steers in the Average cost per CWT calculation.

### Analysis

In the space provided, write a brief explanation of factors influencing your decision to purchase the breed composition of steers for this program/contest.

## Section B – Health Care

### I. Adequate Records

- A. Supporting Documents as defined above should substantiate the entries made in the Health Care Records section.
- B. Record Book entries must be line itemized and expenses must be subtotaled by month

### Preconditioning

In the space provided, provide a written statement indicating the various treatments (drugs, and/or growth implants) that your cattle received as part of the pre-conditioning program whether administered by seller prior to purchase or by you upon receipt of cattle. Explain the dose given and the reason for the treatments administered.

## Section C – Feed Expenses

### I. Adequate Records

- A. Supporting Documents as defined above should substantiate the entries made in the Feed Information Log.
- B. Feed expenses must be recognized in the month that the feed is purchased and evidenced by the Supporting Documents, regardless of the date the feed was received, mixed, or consumed.
- C. Record Book entries must be line itemized and monthly expenses and pounds of feed purchased must be subtotaled by month and a grand total reflected.

### II. Special Instructions for bulk feed purchases and feed rations

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- A. Bulk feed is a feed commodity or feed ration purchased at a unit price (i.e. per pound, per hundred weight) and received in random quantity. Scale tickets must be provided for each purchase of bulk feed. The ticket must be signed or initialed by the certified weigher and the weigh date and certified weight must be evident on the ticket. Form FWT must be used as a background to secure the weight tickets. **NOTE: with the advent of large bags in the marketplace- the show will consider all bags 100 pounds or heavier as bulk feed and these bags are subject to all contest accounting rules governing bulk feed.**
- B. Feed ration is defined as a daily feed portion prepared from various commodities and ingredients that is ready for consumption.
- C. Bulk Feed is subject to Initial Handling to Store Bulk Feed Purchases charges and Storage Charges on Month-End Inventories charges.
- D. If a feed ration was purchased premixed and labeled individually, Mixing Charges are not required. If two or more commodities or ingredients are purchased separately and mixed together to create a feed ration, Mixing Charges are required.
- E. If a feed commodity, ingredient, or ration requires grinding, Grinding Charges are required.
- F. The minimum charges below should be used to determine handling, grinding, mixing or storage cost unless the charges for these services are specifically included in the feed's contract purchase price as substantiated by Supporting Documents:

Service	Expense
Initial Handling Charge to Store Bulk Feed Purchased (In & Out).....	\$0.30/cwt
Grinding Charge.....	\$0.50/cwt
Mixing Charge (Charge applies if feed was mixed by hand or mechanically)...	\$0.25/cwt
Storage Charges on Month-End Inventories (Charged as of the last day of each month)	
Shelled corn or Milo.....	\$0.10/cwt/month
Bulk Ration.....	\$0.10/cwt/month

- III. The following minimum weights and/or expense should be used to determine cost per hundred weight of hay fed or pasture expense;

	Weight	Expense
Round Bale.....	1200 lbs.....	\$65.00
Square Bale.....	70 lbs.....	\$7.00

If actual bale weight or expense exceeds the above minimum figures, use the actual pounds of hay purchased or expense as substantiated by Supporting Documents.

- IV. Feed Credits
  - A. Remaining inventory should be valued at cost of the last purchase and be inclusive of handling, grinding, and mixing charges previously incurred and associated with the ending product in inventory. If handling, grinding, and mixing charges were not incurred, do not include the amount in the credit. Credit value should be substantiated with Supporting Documentation.



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- B. Interest and storage expenses should not be considered in feed credits.
- C. Feed credits should only be taken on the last day of the program period.
- D. Special Instructions
  - 1. Bulk feed
    - a. Using the Bulk Feed Recap Worksheet (Form BFR), provide a recap of the bulk feed product in inventory, if applicable.
    - b. A scale ticket for the remaining feed must be provided. The ticket must be signed or initialed by the certified weigher and the weigh date and certified weight must be evident on the ticket. Form FWT must be used as a background to secure the weight tickets.
  - 2. Credit should not be taken on partial sacks or portions of blocks remaining at the end of the program.
  - 3. Supporting Documents should be provided for all credit transactions.

### Monthly Feed Consumption Summary –

The Feed Information Log (final) [Form C-2] must be included in the Record Book and the Monthly Feed Consumption Summary completed. Keeping a daily total of pounds of feed fed throughout your program will be beneficial in completing this section.

### Section D – Interest Expense

Approach this section with the understanding that all expenses will be 100% financed regardless of how much equity the feeder has in these cattle. For the purpose of this contest, all exhibitors must use a **simple annual interest rate of 5% based on a 365-day year** for interest expense calculations. Even if you did not finance your program or your program was financed under different terms or rates, your interest expense must be calculated using the following guidelines.

In calculating interest cost per hundred weight, the record weight used in calculations should be net of 3% shrinkage (see Special Rules for Junior Commercial Steer Feeding and Management Show, Official Rule #7).

#### I. Calculating the Interest Expense

Calculate the interest expense using a simple annual interest rate of 5.0% based on a 365-day year. Use the below examples (given are for instructional purpose only) as a standard for calculating and reporting interest charges:

##### Example 1

Interest Rate – 5%

Principal - \$788.00

Time – 122 Days

$$5\% \times \$788.00 = \$39.40$$

$$\$39.40 / 365 \text{ days} = \$0.107945, \text{ daily interest charge}$$

$$\$0.107945 \times 122 \text{ days} = \$13.1693, \text{ rounds to } \$13.17 \text{ period interest charge}$$



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**NOTE:** Pay very close attention to the rules governing interest, in particular rounding and the use of rounded numbers in your calculations.

For example: In Example 4 above, if you were to round the daily interest charge to \$0.1079, then multiply it by 122 days, the resulting product would be \$13.1638, which rounds to \$13.16. However, if you multiply \$0.017945 by 122 days the resulting product is \$13.1693 which rounds to \$13.17 and is more accurate than \$13.16.

Refer to the interest example table on the last page of these Record Book Instructions for more information.

- II. **Part 1** – Assume that the initial cost of steers including freight and commission (refer to Section A) is borrowed from the bank on the day that the steers are purchased. To calculate the number of Days Financed, use the date the funds were borrowed from the bank as the beginning date, but do not include the Record Weigh Day as you assume that you paid the bank loan in full on the Record Weigh Day.

Example: (examples given are for instructional purpose only)

Purchase Date – August 29, 2017

Record Weigh Day – March 9, 2018

Days Financed – 192

- III. **Part 2** – Assume that the combined total of feed and veterinary expenses incurred each month (refer to Sections B and C) is charged to your account in the month incurred. Further assume that the charges are then billed to you on the 1<sup>st</sup> day of the following month and that you borrow the funds from the bank to pay the bills on that day. Interest should be expensed in the month the money was borrowed, not in the month the purchase was made. For example, if you purchased \$528.20 in feed and incurred \$12.16 in veterinary expenses in September, you paid the combined bill of \$540.36 with bank funds on October 1<sup>st</sup>. To calculate the number of days financed, use the day the funds were borrowed from the bank as the beginning date, but do not include the Record Weigh Day as you assume that you paid the bank loan in full on the Record Weigh Day.

Example: (examples are given for instructional purposes only)

Beginning Day – October 1, 2016

Record Weigh Day – March 9, 2017

Days Financed – 159





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Calculate Part 2, including section Total, completely independent (unrounded) of the monthly rounded amounts reported. **Due to the rounding of amounts in each month, do not assume the sum of the rounded monthly amounts equals the total.**

Example: The sum of the monthly rounded / reported amounts in Examples 3 and 4 above would be \$24.50 (\$11.33 + \$13.17), whereas the accurate and correct independent sum total using unrounded amounts is \$24.4947 (\$11.3254 + \$13.1693), rounded to \$24.49.

- IV. **Part 3** – Calculate total interest cost/head and interest cost/cwt. Completely independent (unrounded) of rounded amounts reported in Parts 1 and 2 above. **Due to rounding of amounts in Parts 1 and 2, do not assume the sum of the rounded amounts reported in Parts 1 and 2 equal the correct sum of the unrounded amounts.**

Example: Using the above calculations, and assuming a Record Weight of 3,580 pounds:

- Part 1 (from example 2 above) interest cost per record hundred weight would be \$2.4240 [ $\$86.7808 / (3,580 / 100)$ ], rounded to \$2.42
- Part 2 (from preceding paragraph) interest cost per record hundred weight would be \$0.6842 [ $\$24.4947 / (3,580 / 100)$ ], rounded to \$0.68
- The sum of the rounded / reported amounts for interest per record hundred weight for Parts 1 and 2 would equal \$3.10/cwt. ( $\$2.42 + \$0.68$ ), the accurate and correct independent calculation using unrounded amounts is \$3.1082 ( $\$2.4240 + \$0.6842$ ), rounded and reported as \$3.11/cwt.

Refer to example table on page 9 for more information.

### Section E – Yardage and General Sales Expense

- I. To simulate commercial feedlot expenses, use the following amounts in your yardage and commission expense calculations:

Yardage.....\$0.25 per head per day  
Commission Expense.....\$20.00 per head

To calculate the number of days the steers were in the feedlot, use the date the steers were purchased as the beginning date, but do not include the Record Weigh Day as a day in the feedlot as you assume that you sold the steers on the Record Weigh Day.

- II. In calculating cost per hundred weight, the record weight used in calculations should be net of 3% shrinkage (see Special Rules for Junior Commercial Steer Feeding and Management Show, Official Rule #7)





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### Section F - Summary

- I. To calculate the number of days on feed, use the date the steers were purchased as the beginning day of feed, but do not include the Record Weigh Day as a day on feed as you assume that you sold the steers on the Record Weigh Day.
- II. A scale ticket of the Gross Record Weight of each steer must be provided. The ticket must be signed or initialed by the certified weigher and the weigh date and certified weight must be evident on the ticket. Form EWT must be used as a background to secure the weight tickets and be placed behind Section F; Cattle Performance and Financial Summary and Analysis. The Record Weigh Day must be within 7 days prior to the contest.
- III. Definitions:
  - A. Average cost per pound of feed fed – Total cost of feed fed divided by total pounds of feed fed.
  - B. Feed conversion (Dry Matter) – Total pounds of feed fed divided by total gain. If the ration you fed was 25% moisture or higher, use the following calculation for Dry Matter Conversion;
    - Pounds of ration as fed x Dry Matter % = Pounds of Dry Matter fed  
(Dry Matter percentage must be supported by a Laboratory Analysis)
  - C. Cost per pound of finished steers – Total cost of finished steers divided by net record weight of steers.

**NOTE:** Subtotals used in calculations should remain unrounded until the final answer is arrived, then the sum or product should be displayed as shown in the example table on the last page of these Record Book Instructions.

### Section G – Photos (Optional)

Photos are optional. Section G must be used as a background. All photos must be inserted in sheet protectors and be placed as the last pages of the Record Book.

### General Comments

The Summary of Expenses should be submitted with your record book. However, these schedules must be removable for audit purposes. As auditors will make any corrections necessary on these forms, it's a good idea for exhibitors to keep an extra copy of their schedules (A-F).

The exhibitor must complete and assemble their record book prior to the show. It should be reviewed by an individual who has had no part in its preparation in order that costly errors can be detected and corrected prior to the audit review process. The auditors will verify the information presented on the various Record Book Forms to Supporting Documents and Weight Tickets to determine the accuracy of the detailed information and calculations. If the information reflected on the corresponding Supporting Documents does not adequately support



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the information shown on the various Record Book Forms or if the calculations are incorrect, the exhibitor's Record Book score will be negatively impacted.

Due to rounded amounts being reflected throughout the Record Book and in Section F; Cattle Performance and Financial Summary and Analysis, it is recommended that each calculation should be viewed as **independent** (unrounded) with the final sum or product being rounded for reporting purposes. **The ONLY exception to this is shrinkage and the corresponding net record weight of steers which should always be calculated using the whole pounds. All calculations should be reflected on the Summary of expenses appropriately based on the examples on the following page.**

The table on the following page reflects examples of mathematical expressions to be used throughout the Record Book for reporting purposes.

Questions regarding Record Book may be directed to Trent Dierking or Haley Henly at [WCFCommercialSteers@gmail.com](mailto:WCFCommercialSteers@gmail.com).



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	Calculated Amount	Properly Shown in Record Book (express numbers exactly as shown below)
<b>Interest Cost</b>	\$75.3450 \$75.3449	\$75.35 \$75.34
<b>Cost/lb/</b>	\$0.00595 \$0.00594	\$0.0060 / lb \$0.0059 / lb
<b>Cost/cwt.</b>	\$74.4950 \$74.4949	\$74.50 / cwt \$74.49 / cwt
<b>Shrinkage</b>	100.5000 100.4999	101 lbs 100 lbs
<b>Average Gain per Head</b>	625.5000 625.4999	626 lbs 625 lbs
<b>Average Daily Gain per Head</b>	2.9450 2.9449	2.95 lbs / hd / day 2.94 lbs / hd / day
<b>Feed Conversion</b>	7.0650 7.0649	7.07 / 1 7.06 / 1
<b>Average Cost per Pound of Feed Fed</b>	\$0.069950 \$0.069949	\$0.0700 / lb \$0.0699 / lb
<b>Average Cost / Head / Day</b>	\$1.8850 \$1.8849	\$1.89 / hd / day \$1.88 / hd / day

DATE	AMOUNT FINANCED	DAYS FINANCED	Interest Cost Calculation (column is for example only)	INTEREST COST (As shown in Record Book)
<b>PART 1 – TOTAL</b>	\$3,500.00	160	\$76.7123	\$76.71
<b>PART 2 (Includes Sections B &amp; C)</b>				
October 2014	\$418.00	151	\$8.6463	\$8.65
November 2014	\$315.00	120	\$5.1781	\$5.18
December 2014	\$505.00	90	\$6.2260	\$6.23
<b>PART 2 – TOTAL</b>	\$1,238.00		\$20.0504	\$20.05



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Exhibitor:			Auditor:	
Expense Section Review	Basis of Documentation Review	Possible Points	Points Awarded	Audit Comments
<b>STEERS</b>	Accuracy	1.0		
	Completeness	1.0		
<b>VETERINARY</b>	Accuracy	0.5		
	Completeness	0.5		
<b>FEED</b>	Accuracy	2.0		
	Completeness- All invoices	4.0		
	Or Completeness- some invoices	2.0		
<b>INTEREST</b>	Accuracy			
	Part I	1.5		
	Part II	1.5		
	Part III	1.0		
<b>GENERAL</b>	Accuracy	1.0		
<b>SUMMARY</b>	Accuracy			
	# days on feed	1.0		
	Lines 1-3	0.5		
	Lines 4-5	0.5		
	Line 6	1.0		
	Line 7	0.5		
	Line 8	1.0		
	Line 9	0.5		
	Line 10	1.0		
	Line 11	1.0		
	Line 12	1.0		
	Line 13	0.5		
	Line 14	0.5		
<b>OTHER</b>	Organization	1.0		
	Neatness	1.0		
<b>Total Possible Points</b>		<b>25</b>		
<b>Record Book Score:</b>				

Comments: \_\_\_\_\_  
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