Projections for Planning Purposes Only
Not to be Used without Updating after July 23, 1991.

PECANS, IRRIGATED, 10TH TO 20TH YEARS

NORTH CENTRAL TEXAS DISTRICT (4)

1991 PROJECTED COSTS AND RETURNS PER ACRE

GROSS INCOME DESCRIPTION	QUANTITY	UNIT	$ / UNIT	TOTAL	YOUR ESTIMATE
PECANS IMPROVED	1200.000	LBS	0.8000	960.00	________
TOTAL GROSS INCOME				960.00	________

VARIABLE COST DESCRIPTION	QUANTITY	UNIT	$ / UNIT	TOTAL	YOUR ESTIMATE
PREHARVEST					
PRUNING LABOR	0.800	HOUR	3.750	3.00	________
PRUNING LABOR	1.600	HOUR	3.750	6.00	________
PRUNING LABOR	0.800	HOUR	3.750	3.00	________
NITROGEN	42.000	LBS	.260	10.92	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
ZINC	6.000	LBS	.642	3.85	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
ZINC	6.000	LBS	.642	3.85	________
HERB,POST-EMERGE	0.500	ACRE	18.740	9.37	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
HERB,POST-EMERGE	0.500	ACRE	18.740	9.37	________
INSECTICIDE	3.900	PTS	3.625	14.13	________
FUNGICIDE	1.500	LBS	12.590	18.88	________
INSECT. WEEVIL	9.000	LBS	3.625	32.62	________
FUEL & LUBE - MACHINERY		ACRE		6.23	________
- IRRIGATION		ACRE		86.39	________
REPAIRS - MACHINERY		ACRE		3.31	________
- IRRIGATION		ACRE		35.52	________
LABOR - MACHINERY	2.960	HOUR	4.500	13.32	________
- IRRIGATION	6.561	HOUR	4.500	29.52	________
TOTAL PREHARVEST				454.42	________
HARVEST					
CUSTOM PICKING	600.000	LBSE	.280	168.00	________
HARVESTING LABOR	2.500	HOUR	3.750	9.37	________
CUSTOM PICKING	600.000	LBSE	.280	168.00	________
TOTAL HARVEST				345.38	________
INTEREST - OC BORROWED	220.692	DOL.	0.121	26.70	________
INTEREST - POSITIVE CASH	-1.084	DOL.	0.072	-0.08	________
TOTAL VARIABLE COST				826.42	________

Break-Even Price, Total Variable Cost $ 0.68 per lbs of PECANS IMPROVED

GROSS INCOME MINUS VARIABLE COST 133.58 ________

FIXED COST DESCRIPTION	UNIT	TOTAL	YOUR ESTIMATE
MACHINERY AND EQUIPMENT	ACRE	32.25	________
IRRIGATION	ACRE	167.16	________
LAND	ACRE	25.00	________
PERENNIAL CROP	ACRE	620.52	________
TOTAL FIXED COST		844.94	________

Break-Even Price, Total Cost $ 1.39 per lbs of PECANS IMPROVED

TOTAL OF ALL COST 1671.36 ________

NET PROJECTED RETURNS -711.36 ________

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME		NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
10/30/91	HARVEST	A	PECANS IMPROVED		600.0000	.0000	C	.00	Y
11/20/91	HARVEST	A	PECANS IMPROVED		600.0000	.0000	C	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME		NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
12/14/90	PREHARVEST	E	PRUNING LABOR		.8000	C	V	.00
01/14/91	PREHARVEST	E	PRUNING LABOR		1.6000	C	V	.00
02/14/91	PREHARVEST	E	PRUNING LABOR		.8000	C	V	.00
03/10/91	PREHARVEST	M	SHREDDING		1.0000			.00
03/15/91	PREHARVEST	M	APPLY FERTILIZER		1.0000			.00
03/15/91	PREHARVEST	E	NITROGEN		42.0000	C	V	.00
04/01/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
04/01/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
04/01/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
04/01/91	PREHARVEST	E	ZINC		6.0000	C	V	.00
04/15/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
04/15/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
04/15/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
04/15/91	PREHARVEST	E	ZINC		6.0000	C	V	.00
05/10/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
05/15/91	PREHARVEST	M	SPRAYING	HYDRO.	1.0000			.00
05/15/91	PREHARVEST	E	HERB,POST-EMERGE	TREES	.5000	C	V	.00
05/20/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
05/20/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
05/20/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
05/24/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
05/31/91	PREHARVEST	F	PICKUP TRUCK	3/4 TON	20.0000			.00
06/07/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
06/21/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
07/05/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
07/12/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
07/12/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
07/12/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
07/19/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
07/25/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
07/25/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
07/25/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
08/02/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
08/10/91	PREHARVEST	M	SPRAYING	HYDRO.	1.0000			.00
08/10/91	PREHARVEST	E	HERB,POST-EMERGE	TREES	.5000	C	V	.00
08/15/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
08/15/91	PREHARVEST	E	INSECTICIDE	PECAN	3.9000	C	V	.00
08/15/91	PREHARVEST	E	FUNGICIDE	PECAN	1.5000	C	V	.00
08/16/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
08/30/91	PREHARVEST	O	DRIP IRRIGATION		1.5000			.00
09/04/91	PREHARVEST	E	INSECT. WEEVIL	PECAN	9.0000	C	V	.00
09/04/91	PREHARVEST	M	SPRAYING	AIRBLAST	1.0000			.00
10/15/91	PREHARVEST	M	SHREDDING		1.0000			.00
10/30/91	HARVEST	G	CUSTOM PICKING	PECANS	600.0000	C	V	.00
11/15/91	HARVEST	E	HARVESTING LABOR		2.5000	C	V	.00
11/20/91	HARVEST	G	CUSTOM PICKING	PECANS	600.0000	C	V	.00
11/30/91		K	LAND RENT	CROPLAND	1.0000		F	.00
11/30/91		L	PECAN	1A	1.0000		F	.00
11/30/91		L	PECAN	4A	1.0000		F	.00
11/30/91		L	PECAN	9A	1.0000		F	.00

CROP PRODUCTS REPORT
July 23, 1991

Crop Product Name		Price per Unit	Unit of Mes.	Weight per Unit	Cash Flow Row
PEACHES	WHOLSALE	12.5000	bu	60.0000	20
PECANS IMPROVED		.8000	lbs	1.0000	20

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TRACTORS, IMPLEMENTS AND EQUIPMENT
JULY 23, 1991

DESCRIPTION	TRACTOR	IMPLEMENT	IMPLEMENT	IMPLEMENT	IMPLEMENT	IMPLEMENT
FIRST NAME	TRACTOR	DISC-TANDEM	FERT. SPREADER	SHREDDER	SPRAYER	SPRAYE
QUALIFYING NAME	40 HP	8 FT			AIRBLAST	HYDRO
HORSEPOWER RATING (HP)	40	30	20	20	30	3
USEFUL LIFE (HR OR MI)	12000	2500	1200	2000	1200	120
FUEL TYPE	DI					
REMAINING LIFE (HR OR MI)	12000	2500	1200	2000	1200	120
FUEL CON. (UNIT/HR OR /MI)						
ANNUAL USE (HR OR MI)	360	100	50	50	75	20
SPEED (MI/H)		4.5	4	4	4.8	4.
WIDTH (FT)		8	20	6.7	24	1
FIELD EFFICIENCY (%)		80	67	85	50	5
CAPACITY (AC/HR)						
POWER UNIT MULTIPLIER		1.1	1.1	1.1	1.1	1.
LABOR MULTIPLIER		1.2	1.2	1.2	1.2	1.
CURRENT LIST PRICE ($)	15700	2200	600	2400	7000	175
SALVAGE VALUE (%)			10			
CURRENT MARKET VALUE ($)	14100	2200	600	2400	7000	175
LEASE PAYMENT ($)						
ANNUAL LICENSE & TAX ($)						
ANNUAL INSURANCE ($)						
ON FARM HIRED LABOR (HR)						
OFF FARM PARTS & LABOR ($)						
ON FARM OWNER LABOR (HR)						
ANNUAL USE BASE (HR OR MI)						
REPAIR COEFFICIENT #1	.029	.364	.777	.23	.777	.77
DEPRECIATION FACTOR #1	.68	.6	.6	.6	.6	.
YEARS OWNED		10	10	10	10	
REPAIR COEFFICIENT #2	1.5	1.3	1.4	1.4	1.4	1.
DEPRECIATION FACTOR #2	.92	.885	.885	.885	.885	.88
CAPACITY (DEF.,CALC.)		C	C	C	C	
FUEL USE (DEF.,CALC.)	C	C	C	C	C	
R & M CALC. (#1,#2)	2	2	2	2	2	
LEASE CALC. (HOUR,YEAR)						

DESCRIPTION	IMPLEMENT	EQUIPMENT	EQUIPMENT			
FIRST NAME	TRAILER	COOLER	PICKING BOXES			
QUALIFYING NAME	FLATBED	STORAGE	PEACHES			
HORSEPOWER RATING (HP)	1					
USEFUL LIFE (HR OR MI)	1800	7500	1800			
FUEL TYPE		EL				
REMAINING LIFE (HR OR MI)	1800	7500	1800			
FUEL CON. (UNIT/HR OR /MI)		1	1			
ANNUAL USE (HR OR MI)	120	504	120			
SPEED (MI/H)						
WIDTH (FT)						
FIELD EFFICIENCY (%)	85					
CAPACITY (AC/HR)	1					
POWER UNIT MULTIPLIER	1.1					
LABOR MULTIPLIER	1					
CURRENT LIST PRICE ($)	1300	2600	400			
SALVAGE VALUE (%)						
CURRENT MARKET VALUE ($)	1300	2600	400			
LEASE PAYMENT ($)						
ANNUAL LICENSE & TAX ($)						
ANNUAL INSURANCE ($)						
ON FARM HIRED LABOR (HR)						
OFF FARM PARTS & LABOR ($)		130	20			
ON FARM OWNER LABOR (HR)						
ANNUAL USE BASE (HR OR MI)		504	120			
REPAIR COEFFICIENT #1	.105					
DEPRECIATION FACTOR #1	.6					
YEARS OWNED	10					
REPAIR COEFFICIENT #2	1.4					
DEPRECIATION FACTOR #2	.885					
CAPACITY (DEF.,CALC.)	D	D	D			
FUEL USE (DEF.,CALC.)	C	D	D			
R & M CALC. (#1,#2)	2	1	1			
LEASE CALC. (HOUR,YEAR)						

OPERATING INPUT RESOURCES
July 23, 1991

Operating Input		Price per Unit	Unit of Measure	Cash Flow Row
BACTERIAL SPOT		.553	appl	45
BORER CONTROL		6.684	appl	45
CONTAINERS	PEACH	.42	each	55
DORMANT SEASON		14.00	appl	45
FIFTH COVER		9.926	appl	45
FIRST COVER		9.926	appl	45
FOURTH COVER		9.926	appl	45
FULL BLOOM		4.85	appl	45
FUNGICIDE	PECAN	12.59	lbs	45
HARVESTING LABOR		3.75	hour	38
HERB,POST-EMERGE	TREES	18.74	acre	45
HERB,PRE-EMERGE	NEW TREE	61.00	acre	45
HERB,PRE-EMERGE	TREE	67.75	acre	45
INSECT. WEEVIL	PECAN	3.625	lbs	45
INSECTICIDE	PECAN	3.625	pts	45
NITROGEN		.26	lbs	44
PEACH TREE		2.50	tree	43
PECAN TREE 6 FT		6.25	each	43
PETAL FALL		9.926	appl	45
PHOSPHORUS		.25	lbs	44
PINK BUD		9.926	appl	45
PLANTING LABOR		3.75	hour	38
POTASSIUM		.10	lbs	44
PREHARVEST SPRAY	1ST CROP	10.729	appl	45
PREHARVEST SPRAY	2ND CROP	10.729	appl	45
PREHARVEST SPRAY	3RD CROP	10.729	appl	45
PRUNING LABOR		3.75	hour	38
SECOND COVER		9.926	appl	45
SEVENTH COVER		9.926	appl	45
SHUCK SPLIT		9.926	appl	45
SIXTH COVER		9.926	appl	45
THINNING LABOR		3.75	hour	38
THIRD COVER		9.926	appl	45
ZINC		.642	lbs	45

AUTO OR TRUCK RESOURCES

JULY 23, 1991

DESCRIPTION	AUTO OR TRUCK					
FIRST NAME	PICKUP TRUCK					
QUALIFYING NAME	3/4 TON					
HORSEPOWER RATING (HP)						
USEFUL LIFE (HR OR MI)	84000					
FUEL TYPE	GA					
REMAINING LIFE (HR OR MI)	84000					
FUEL CON. (UNIT/HR OR /MI)	15					
ANNUAL USE (HR OR MI)	21000					
SPEED (MI/H)	30					
WIDTH (FT)						
FIELD EFFICIENCY (%)						
CAPACITY (AC/HR)						
POWER UNIT MULTIPLIER						
LABOR MULTIPLIER						
CURRENT LIST PRICE ($)	13000					
SALVAGE VALUE (%)	16.7					
CURRENT MARKET VALUE ($)	11000					
LEASE PAYMENT ($)						
ANNUAL LICENSE & TAX ($)	75					
ANNUAL INSURANCE ($)	600					
ON FARM HIRED LABOR (HR)						
OFF FARM PARTS & LABOR ($)	315					
ON FARM OWNER LABOR (HR)						
ANNUAL USE BASE (HR OR MI)	21000					
REPAIR COEFFICIENT #1						
DEPRECIATION FACTOR #1						
YEARS OWNED						
REPAIR COEFFICIENT #2						
DEPRECIATION FACTOR #2						
CAPACITY (DEF.,CALC.)	D					
FUEL USE (DEF.,CALC.)	D					
R & M CALC. (#1,#2)	1					
LEASE CALC. (HOUR,YEAR)						

CUSTOM OPERATION RESOURCES
July 23, 1991

Custom Operation		Price per Unit	Unit of Measure	Cash Flow Row
CUSTOM PICKING	PECANS	.28	lbse	42
LAND PREPARATION	CUSTOM	15	acre	42

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LABOR RESOURCES
JULY 23, 1991

DESCRIPTION		OTHER LABOR	OTHER LABOR				
FIRST NAME		OPERATOR LABOR	OTHER LABOR				
QUALIFYING NAME							
COST OR VALUE	($/HR)	4.5	4.5				
TOTAL WAGE BENEFITS	(%)						
LABOR TYPE	(A,B)	B	A				

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LAND RESOURCES
JULY 23, 1991

DESCRIPTION		LAND						
FIRST NAME		LAND RENT						
QUALIFYING NAME		CROPLAND						
MARKET VALUE	($/AC)							
PROPERTY TAX	($/AC)							
APPRECIATION RATE	(%)							
INTEREST RATE	(%)							
ANNUAL LEASE	($/AC)	25						
APP. CALCUATIONS	(Y,N)	N						

PERENNIAL CROP RESOURCES
JULY 23, 1991

DESCRIPTION		PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP
FIRST NAME		PEACH	PEACH	PEACH	PEACH	PEACH	PEACHI
QUALIFYING NAME		1	1A	2	2A	3A	
MARKET VALUE	($/AC)	597.57	597.57	504.69	504.69	540.46	1074.9
PROPERTY TAX	($/AC)						
REMAINING LIFE	(YR)	12	12	12	12	12	1
SALVAGE VALUE	(%)	100		100			10
APPRECIATION RATE	(%)						
INTEREST RATE	(%)	4.5	4.5	4.5	4.5	4.5	4.
ANNUAL LEASE	($/AC)						
APP. CALCUATIONS	(Y,N)	N	N	N	N	N	

DESCRIPTION		PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP
FIRST NAME		PEACHIR	PEACHIR	PEACHIR	PEACHIR	PECAN	PECA
QUALIFYING NAME		1A	2	2A	3A	1	1
MARKET VALUE	($/AC)	1074.98	878.01	878.01	457.23	803.45	803.4
PROPERTY TAX	($/AC)						
REMAINING LIFE	(YR)	12	12	12	12	20	1
SALVAGE VALUE	(%)		100			100	
APPRECIATION RATE	(%)						
INTEREST RATE	(%)	4.5	4.5	4.5	4.5	4.5	4.
ANNUAL LEASE	($/AC)						
APP. CALCUATIONS	(Y,N)	N	N	N	N	N	

DESCRIPTION		PERENNIAL CROP	PERENNIAL CROP	PERENNIAL CROP			
FIRST NAME		PECAN	PECAN	PECAN			
QUALIFYING NAME		4	4A	9A			
MARKET VALUE	($/AC)	2027.08	2027.08	1804.70			
PROPERTY TAX	($/AC)						
REMAINING LIFE	(YR)	20	11	11			
SALVAGE VALUE	(%)	100					
APPRECIATION RATE	(%)						
INTEREST RATE	(%)	4.5	4.5	4.5			
ANNUAL LEASE	($/AC)						
APP. CALCUATIONS	(Y,N)	N	N	N			

BUILDINGS OR IMPROVEMENTS RESOURCES
JULY 23, 1991

DESCRIPTION	BUILD. OR IMP.					
FIRST NAME	SHED					
QUALIFYING NAME						
FUEL - UTILITY COST ($/YR)						
REMAINING LIFE (YR)	15					
CURRENT MARKET VALUE ($)	4000					
SALVAGE VALUE (%)						
PROPERTY TAXES ($/YR)						
ANNUAL LEASE ($)						
ON FARM HIRED LABOR (HR)						
OFF FARM PARTS & LABOR ($)	100					
ON FARM OWNER LABOR (HR)						
LEASE CALC. (ANNUAL)						

IRRIGATION EQUIPMENT
JULY 23, 1991

DESCRIPTION	DIST. SYS.	POWER PLANT	PUMP	PUMP	WATER SOURCE	
FIRST NAME	DRIP $300-1200/A	ELECT. MOTOR	CENT PUMP & FILT	SUBMERSIBLE PUMP	WELL 250 FT	
QUALIFYING NAME		35 HP				
HORSEPOWER RATING (HP)		35				
FUEL TYPE		EL				
FUEL CON. (UNIT/HR OR /MI)						
USEFULL LIFE (HR)	15	60000	32000	40000	20	
REMAINING LIFE (HR)	15	60000	32000	40000	20	
EFFICIENCY (%)		87	100	70		
HIRED LABOR PER SET (HR)	2.25	NA	NA	NA	NA	
OWNER LABOR PER SET (HR)		NA	NA	NA	NA	
NUMBER OF SETS	126	NA	NA	NA	NA	
CURRENT LIST PRICE ($)	25000	3500	500	3500	7500	
SALVAGE PERCENT (%)						
CURRENT MARKET VALUE ($)	25000	3500	500	3500	7500	
LEASE PAYMENT ($)						
ON FARM HIRED LABOR (HR)						
OFF FARM PARTS & LABOR ($)						
ON FARM OWNER LABOR (HR)						
ANNUAL USE BASE (HR)						
R & M ENG. ESTIMATE (%)	5	2.5	4.0	4.0	.5	
R & M CALC. (#1,#2)	2	2	2	2	2	
LEASE CALC. (HOUR,YEAR)						
FUEL USE (DEF.,CALC.)		C				

MACHINERY COST REPORT
JULY 23, 1991

RESOURCE NAME		UNIT	VARIABLE EXPENSES: FUEL & LUBE	OPER. & MANAGE. LABOR	OPER. INPUT	CUSTOM OPER.	REPAIR & MAINT. OFF FARM	REPAIR & MAINT. LABOR	HOURLY LEASE	FIXED EXPENSES: DEPREC. & INTEREST	ANNUAL LEASE	TAXES, LICENSE & INSUR.	TOTA EXPE
TRACTOR	40 HP	$/HR	1.871	0.000	0.000	0.000	0.273	0.000	0.000	2.370	0.000	0.259	4.
DISC-TANDEM	8 FT	$/HR	0.000	0.000	0.000	0.000	0.401	0.000	0.000	3.377	0.000	0.146	3.
FERT. SPREADER		$/HR	0.000	0.000	0.000	0.000	0.141	0.000	0.000	1.842	0.000	0.079	2.
SHREDDER		$/HR	0.000	0.000	0.000	0.000	0.167	0.000	0.000	7.369	0.000	0.318	7.
SPRAYER	AIRBLAST	$/HR	0.000	0.000	0.000	0.000	1.930	0.000	0.000	14.328	0.000	0.618	16.
SPRAYER	HYDRO.	$/HR	0.000	0.000	0.000	0.000	0.714	0.000	0.000	1.720	0.000	0.058	2.
TRAILER	FLATBED	$/HR	0.000	0.000	0.000	0.000	0.058	0.000	0.000	1.663	0.000	0.072	1.
COOLER	STORAGE	$/HR	0.105	0.000	0.000	0.000	0.258	0.000	0.000	0.950	0.000	0.034	1.
PICKING BOXES	PEACHES	$/HR	0.000	0.000	0.000	0.000	0.167	0.000	0.000	0.612	0.000	0.022	0.
PICKUP TRUCK	3/4 TON	$/MI	0.078	0.000	0.000	0.000	0.015	0.000	0.000	0.166	0.000	0.032	0.
TRACTOR	40 HP	$/AC	0.280	0.914	0.000	0.000	0.046	0.000	0.000	0.404	0.000	0.044	1.
FERT. SPREADER		$/AC	0.000	0.000	0.000	0.000	0.022	0.000	0.000	0.283	0.000	0.012	0.
APPLY FERTILIZER		$/AC	0.280	0.914	0.000	0.000	0.068	0.000	0.000	0.688	0.000	0.056	2.
TRACTOR	40 HP	$/AC	0.647	1.701	0.000	0.000	0.086	0.000	0.000	0.767	0.000	0.082	3.
DISC-TANDEM	8 FT	$/AC	0.000	0.000	0.000	0.000	0.115	0.000	0.000	0.967	0.000	0.042	1.
DISCING		$/AC	0.647	1.701	0.000	0.000	0.201	0.000	0.000	1.735	0.000	0.123	4.
TRACTOR	40 HP	$/AC	0.211	4.950	0.000	0.000	0.300	0.000	0.000	2.649	0.000	0.285	8.
TRAILER	FLATBED	$/AC	0.000	0.000	0.000	0.000	0.058	0.000	0.000	1.663	0.000	0.072	1.
HAULING	PEACHES	$/AC	0.211	4.950	0.000	0.000	0.359	0.000	0.000	4.312	0.000	0.357	10.
TRACTOR	40 HP	$/AC	0.658	2.151	0.000	0.000	0.109	0.000	0.000	0.972	0.000	0.103	3.
SHREDDER		$/AC	0.000	0.000	0.000	0.000	0.060	0.000	0.000	2.669	0.000	0.115	2.
SHREDDING		$/AC	0.658	2.151	0.000	0.000	0.169	0.000	0.000	3.641	0.000	0.218	6.
TRACTOR	40 HP	$/AC	0.323	0.851	0.000	0.000	0.043	0.000	0.000	0.406	0.000	0.041	1.
SPRAYER	AIRBLAST	$/AC	0.000	0.000	0.000	0.000	0.276	0.000	0.000	2.052	0.000	0.088	2.
SPRAYING	AIRBLAST	$/AC	0.323	0.851	0.000	0.000	0.319	0.000	0.000	2.458	0.000	0.129	4.
TRACTOR	40 HP	$/AC	0.408	1.075	0.000	0.000	0.054	0.000	0.000	0.488	0.000	0.052	2.
SPRAYER	HYDRO.	$/AC	0.000	0.000	0.000	0.000	0.129	0.000	0.000	0.311	0.000	0.010	0.
SPRAYING	HYDRO.	$/AC	0.408	1.075	0.000	0.000	0.184	0.000	0.000	0.799	0.000	0.062	2.

BUDGET PARAMETERS REPORT
July 23, 1991

Parameter Name	Value	Unit of Measure	Description
DIESEL	0.7600	GAL.	Diesel Fuel
DIESEL BTU	135250.0000	BTU	Energy of Diesel Fuel
ELECTRICITY	0.0950	KWH	Cost of Electricity
ELECTRICITY BTU	3410.0000	BTU	Electricity energy
GASOLINE	1.0600	GAL.	Cost of Gasoline
GASOLINE BTU	124100.0000	BTU	Energy of Gasoline
HIRED LABOR	4.5000	HOUR	Hired Repair and Maintenance Labor Rate
HIRED LABOR IRR	4.5000	HOUR	Hired Irrigation Operation Labor
INR	0.6620	%	Insurance Rate, % of Market value
IRITB	12.1000	%	Interest Rate, Intermediate Term Borrow.
IRITE	7.2100	%	Interest Rate, Intermediate Term Equity
IROCB	12.1000	%	Interest Rate, Operating Capital Borrow.
IROCE	7.2100	%	Interest Rate, Operating Capital Equity
IRPCF	7.2100	%	Interest Rate, Positive Cash Flow
ITI	7.2100	%	Interest Rate, Investment Capital
LP GAS	0.7000	GAL.	Cost of LP Gas
LP GAS BTU	92140.0000	BTU	Energy of LP Gas
LUBE MULTI	0.1000	NONE	Lube Multiplier
NATURAL GAS	2.1000	MCF	Cost of Natural Gas
NATURAL GAS BTU	1000000.0000	BTU	Energy of Nat. Gas per 100ft3 or Therm
OWNER LABOR	4.5000	HOUR	Owner Repair and Maintenance Labor Rate
OWNER LABOR IRR	4.5000	HOUR	Owner Irrigation Operation Labor
PTR	0.0000	%	Personal Property Tax Rate

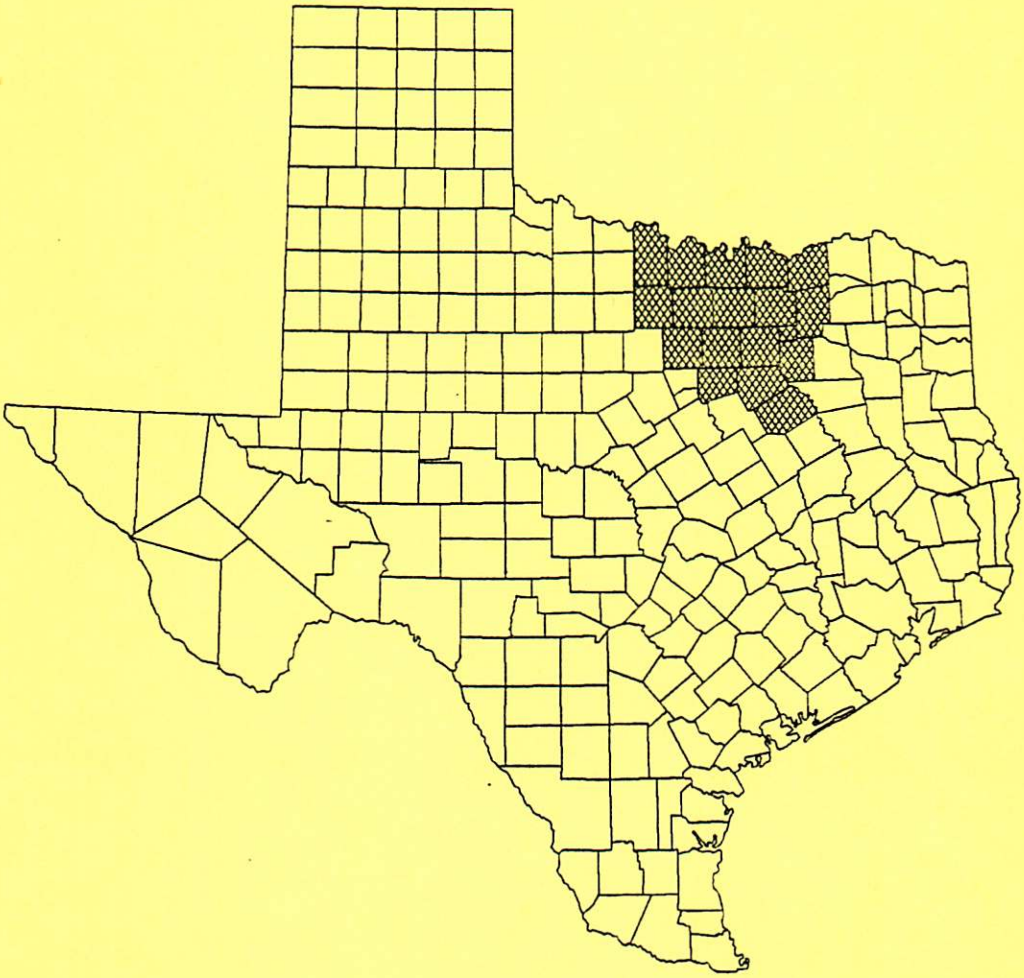
B-1241(L04)

TEXAS AGRICULTURAL EXTENSION SERVICE . THE TEXAS A&M UNIVERSITY SYSTEM
Zerle L. Carpenter, Director . College Station, Texas

TEXAS LIVESTOCK ENTERPRISE BUDGETS

NORTH CENTRAL TEXAS DISTRICT

Projected for 1991



Data collected and submitted by Dr. Kenneth W. Stokes

Cooperative Extension Work in Agriculture and Home Economics, The Texas A&M University System and the United States Department of Agriculture cooperating. Distributed in furtherance of the Acts of Congress of May 8, 1914, as amended, and June 30, 1914.
150 - 12-90, New

COW-CALF PRODUCTION IMPROVED PASTURES 40 COW HERD

North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	53.0000	47.70	
HEIFER CALVES		0.28Hd	4.500	cwt.	91.0000	114.66	
STEER CALVES		0.43Hd	4.800	cwt.	103.0000	212.59	
Total GROSS Income						374.95	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
HAY	BERMUDA	24.750	cwt.	3.000	74.25	
MISCELLANEOUS	COW-CALF	1.000	head	10.000	10.00	
PASTURE	BERMUDA	1.800	acre	37.320	67.18	
SALES COMMISSIONCULL COW		0.900	cwt.	1.250	1.13	
SALES COMMISSIONSTOCKER		3.180	cwt.	2.000	6.36	
SALT & MINERALS		0.490	cwt.	7.930	3.89	
SUPPLEMENT		1.500	cwt.	10.750	16.13	
VET. MEDICINE	COW-CALF	1.000	head	7.000	7.00	
Fuel					5.92	
Lube					0.59	
Repair					3.18	
Total OPERATING INPUT and CUSTOM OPERATION Costs					195.61	
Residual returns to capital, ownership labor, land, management, and profit					179.34	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	1143.822	Dol.	0.121	138.39	
Interest - OC Borrowed	131.524	Dol.	0.121	15.91	
Interest - OC Earned	-7.549	Dol.	0.072	-0.54	
Total CAPITAL INVESTMENT Costs				153.76	
Residual returns to ownership, labor, land, management, and profit				25.58	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	40.49	
Livestock	20.04	
Total OWNERSHIP Costs	60.53	
Residual returns to labor, land, management, and profit	-34.96	

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	3.108	Hr.	4.949	15.38	
Other	5.400	Hr.	5.000	27.00	
Total LABOR Costs				42.38	
Residual returns to land, management, and profit				-77.34	

LAND COST Description	Input Use	Unit	Rate of Return	Cost	Your Estimate
BERMUDA PASTURE Annual Lease	1.800	Acre	20.000	36.00	
NATIVE PASTURE Annual Lease	2.000	Acre	8.000	16.00	
Total LAND Costs				52.00	
Residual returns to management and profit				-129.34	

-WARNING- No Management Cost Specified

Residual returns to profit	-129.34	
Total Projected Cost of Production	504.29	

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Projections for Planning Purposes Only
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Cow-Calf Production Improved Pastures 40 Cow Herd
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	53.0000	47.70	
HEIFER CALVES		0.28Hd	4.500	cwt.	91.0000	114.66	
STEER CALVES		0.43Hd	4.800	cwt.	103.0000	212.59	
Total GROSS Income						374.95	

VARIABLE COST Description		Total	Your Estimate
BARN	HAY	0.26	
FENCING	ONE MILE	2.52	
HAY	BERMUDA	74.25	
Interest - Earned		-0.54	
Interest - OC Borrowed		15.91	
LIVESTOCK LABOR		27.00	
MISCELLANEOUS	COW-CALF	10.00	
PASTURE	BERMUDA	67.18	
PENS & EQUIPMENT		0.56	
PICKUP TRUCK	3/4 TON	21.74	
SALES COMMISSION	CULL COW	1.13	
SALES COMMISSION	STOCKER	6.36	
SALT & MINERALS		3.89	
SUPPLEMENT		16.13	
VET. MEDICINE	COW-CALF	7.00	
Total VARIABLE COST		253.37	

Break-Even Price, Total Variable Cost $ 44.09 per cwt. of STEER CALVES

GROSS INCOME minus VARIABLE COST	121.58	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	103.73	
Livestock		95.20	
Land	Acre	52.00	
Total FIXED Cost		250.93	

Break-Even Price, Total Cost $ 165.66 per cwt. of STEER CALVES

Total of ALL Cost	504.29	
NET PROJECTED RETURNS	-129.34	

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COW-CALF PRODUCTION NATIVE PASTURES 40 COW HERD

North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description		Quantity		Unit	$ / Unit	Return	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	53.0000	47.70	
HEIFER CALVES		0.28Hd	4.500	cwt.	91.0000	114.66	
STEER CALVES		0.43Hd	4.800	cwt.	103.0000	212.59	
Total GROSS Income						374.95	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
MISCELLANEOUS	COW-CALF	1.000	head	10.000	10.00	
PASTURE	BERMUDA	0.500	acre	37.320	18.66	
SALES COMMISSIONCULL COW		0.900	cwt.	1.250	1.13	
SALES COMMISSIONSTOCKER		3.180	cwt.	2.000	6.36	
SALT & MINERALS		0.490	cwt.	7.930	3.89	
SUPPLEMENT		3.000	cwt.	10.750	32.25	
VET. MEDICINE	COW-CALF	1.000	head	7.000	7.00	
Fuel					5.92	
Lube					0.59	
Repair					3.18	
Total OPERATING INPUT and CUSTOM OPERATION Costs					88.97	

Residual returns to capital, ownership labor, land, management, and profit — 285.98

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	1143.822	Dol.	0.121	138.39	
Interest - OC Borrowed	131.674	Dol.	0.121	15.93	
Interest - OC Earned	-19.644	Dol.	0.072	-1.42	
Total CAPITAL INVESTMENT Costs				152.91	

Residual returns to ownership, labor, land, management, and profit — 133.07

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	40.49	
Livestock	20.04	
Total OWNERSHIP Costs	60.53	

Residual returns to labor, land, management, and profit — 72.54

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	3.108	Hr.	4.949	15.38	
Other	5.400	Hr.	5.000	27.00	
Total LABOR Costs				42.38	

Residual returns to land, management, and profit — 30.15

LAND COST Description	Input Use	Unit	Rate of Return	Cost	Your Estimate
BERMUDA PASTURE					
Annual Lease	0.500	Acre	20.000	10.00	
NATIVE PASTURE					
Annual Lease	5.000	Acre	8.000	40.00	
Total LAND Costs				50.00	

Residual returns to management and profit — -19.85

-WARNING- No Management Cost Specified

Residual returns to profit — -19.85

Total Projected Cost of Production — 394.80

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Projections for Planning Purposes Only
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Cow-Calf Production Native Pastures 40 Cow Herd
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	53.0000	47.70	________
HEIFER CALVES		0.28Hd	4.500	cwt.	91.0000	114.66	________
STEER CALVES		0.43Hd	4.800	cwt.	103.0000	212.59	________
Total GROSS Income						374.95	________

VARIABLE COST Description		Total	Your Estimate
BARN	HAY	0.26	________
FENCING	ONE MILE	2.52	________
Interest - Earned		-1.42	________
Interest - OC Borrowed		15.93	________
LIVESTOCK LABOR		27.00	________
MISCELLANEOUS	COW-CALF	10.00	________
PASTURE	BERMUDA	18.66	________
PENS & EQUIPMENT		0.56	________
PICKUP TRUCK	3/4 TON	21.74	________
SALES COMMISSIONCULL COW		1.13	________
SALES COMMISSIONSTOCKER		6.36	________
SALT & MINERALS		3.89	________
SUPPLEMENT		32.25	________
VET. MEDICINE	COW-CALF	7.00	________
Total VARIABLE COST		145.87	________

Break-Even Price, Total Variable Cost $ - 7.98 per cwt. of STEER CALVES

GROSS INCOME minus VARIABLE COST 229.08 ________

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	103.73	________
Livestock		95.20	________
Land	Acre	50.00	________
Total FIXED Cost		248.93	________

Break-Even Price, Total Cost $ 112.61 per cwt. of STEER CALVES

Total of ALL Cost	394.80	________
NET PROJECTED RETURNS	-19.85	________

STOCKER STEERS (WHEAT GRAZING NOV-FEB 120 DAYS)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description		Quantity	Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	87.0000	571.24	
Total GROSS Income					571.24	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
HAY	BERMUDA	2.000	cwt.	3.000	6.00	
MISCELLANEOUS	STOCKER	1.000	head	4.000	4.00	
PASTURE	NATIVE	0.250	acre	8.000	2.00	
SALES COMMISSION	STOCKER	6.700	cwt.	2.000	13.40	
SALT & MINERALS		0.188	cwt.	7.930	1.49	
STOCKER STEERS		4.800	cwt.	103.000	494.40	
SUPPLEMENT		0.500	cwt.	10.750	5.38	
VET. MEDICINE	STOCKER	1.000	head	7.000	7.00	
WHEAT $/CWT GAIN		1.900	cwt.	25.000	47.50	
Fuel					1.41	
Lube					0.14	
Repair					0.30	
Total OPERATING INPUT and CUSTOM OPERATION Costs					583.02	
Residual returns to capital, ownership labor, land, management, and profit					-11.77	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	143.170	Dol.	0.121	17.32	
Interest - OC Borrowed	343.577	Dol.	0.121	41.57	
Total CAPITAL INVESTMENT Costs				58.89	
Residual returns to ownership, labor, land, management, and profit				-70.67	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	15.20	
Total OWNERSHIP Costs	15.20	
Residual returns to labor, land, management, and profit	-85.87	

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	0.917	Hr.	4.864	4.46	
Other	1.900	Hr.	5.000	9.50	
Total LABOR Costs				13.96	
Residual returns to land, management, and profit				-99.83	

-WARNING- No Land Cost Specified

Residual returns to management and profit	-99.83	

-WARNING- No Management Cost Specified

Residual returns to profit	-99.83	
Total Projected Cost of Production	671.07	

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Stocker Steers (Wheat Grazing Nov-Feb 120 Days)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	87.0000	571.24	
Total GROSS Income					571.24	

VARIABLE COST Description	Total	Your Estimate
HAY BERMUDA	6.00	
Interest - OC Borrowed	41.57	
LIVESTOCK LABOR	9.50	
MISCELLANEOUS STOCKER	4.00	
PASTURE NATIVE	2.00	
PENS & EQUIPMENT	1.13	
PICKUP TRUCK 3/4 TON	5.19	
SALES COMMISSIONSTOCKER	13.40	
SALT & MINERALS	1.49	
STOCKER STEERS	494.40	
SUPPLEMENT	5.38	
VET. MEDICINE STOCKER	7.00	
WHEAT $/CWT GAIN	47.50	
Total VARIABLE COST	638.55	

Break-Even Price, Total Variable Cost $ 97.24 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST -67.31

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	32.52	
Total FIXED Cost		32.52	

Break-Even Price, Total Cost $ 102.20 per cwt. of FEEDER STEERS

Total of ALL Cost	671.07	
NET PROJECTED RETURNS	-99.83	

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STOCKER STEERS (WHEAT GRAZING NOV-MAY 210 DAYS)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description		Quantity	Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt.	79.0000	650.33	
Total GROSS Income					650.33	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
HAY	BERMUDA	2.000	cwt.	3.000	6.00	
MISCELLANEOUS	STOCKER	1.000	head	4.000	4.00	
PASTURE	NATIVE	0.250	acre	8.000	2.00	
SALES COMMISSION	STOCKER	8.400	cwt.	2.000	16.80	
SALT & MINERALS		0.300	cwt.	7.930	2.38	
STOCKER STEERS		4.800	cwt.	103.000	494.40	
SUPPLEMENT		0.500	cwt.	10.750	5.38	
VET. MEDICINE	STOCKER	1.000	head	7.000	7.00	
WHEAT $/CWT GAIN		3.600	cwt.	25.000	90.00	
Fuel					1.41	
Lube					0.14	
Repair					0.30	
Total OPERATING INPUT and CUSTOM OPERATION Costs					629.81	
Residual returns to capital, ownership labor, land, management, and profit					20.52	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	143.170	Dol.	0.121	17.32	
Interest - OC Borrowed	365.020	Dol.	0.121	44.17	
Total CAPITAL INVESTMENT Costs				61.49	
Residual returns to ownership, labor, land, management, and profit				-40.97	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	15.20	
Total OWNERSHIP Costs	15.20	
Residual returns to labor, land, management, and profit	-56.17	

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	0.917	Hr.	4.864	4.46	
Other	3.040	Hr.	5.000	15.20	
Total LABOR Costs				19.66	
Residual returns to land, management, and profit				-75.83	

-WARNING- No Land Cost Specified

Residual returns to management and profit	-75.83	

-WARNING- No Management Cost Specified

Residual returns to profit	-75.83	
Total Projected Cost of Production	726.15	

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Stocker Steers (Wheat Grazing Nov-May 210 Days)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS	840 LB.	0.98Hd	8.400	cwt.	79.0000	650.33	
Total GROSS Income						650.33	

VARIABLE COST Description		Total	Your Estimate
HAY	BERMUDA	6.00	
Interest - OC Borrowed		44.17	
LIVESTOCK LABOR		15.20	
MISCELLANEOUS	STOCKER	4.00	
PASTURE	NATIVE	2.00	
PENS & EQUIPMENT		1.13	
PICKUP TRUCK	3/4 TON	5.19	
SALES COMMISSION	STOCKER	16.80	
SALT & MINERALS		2.38	
STOCKER STEERS		494.40	
SUPPLEMENT		5.38	
VET. MEDICINE	STOCKER	7.00	
WHEAT $/CWT GAIN		90.00	
Total VARIABLE COST		693.63	

Break-Even Price, Total Variable Cost $ 84.25 per cwt. of FEEDER STEERS

	Total	Your Estimate
GROSS INCOME minus VARIABLE COST	-43.31	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	32.52	
Total FIXED Cost		32.52	

Break-Even Price, Total Cost $ 88.21 per cwt. of FEEDER STEERS

	Total	Your Estimate
Total of ALL Cost	726.15	
NET PROJECTED RETURNS	-75.83	

STOCKER CALF PRODUCTION (NATIVE PASTURE)

North Central Texas District (4)

1991 Projected Costs and Returns per Head

PRODUCTION Description		Quantity		Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS	730 LB.	0.98Hd	7.300	cwt.	83.0000	593.78	
Total GROSS Income						593.78	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
HAY	BERMUDA	4.000	cwt.	3.000	12.00	
MISCELLANEOUS	STOCKER	1.000	head	4.000	4.00	
PASTURE	NATIVE	4.000	acre	8.000	32.00	
SALES COMMISSION	STOCKER	7.300	cwt.	2.000	14.60	
SALT & MINERALS		0.263	cwt.	7.930	2.08	
STOCKER STEERS		4.800	cwt.	103.000	494.40	
SUPPLEMENT		0.750	cwt.	10.750	8.06	
VET. MEDICINE	STOCKER	2.000	head	7.000	14.00	
Fuel					1.41	
Lube					0.14	
Repair					0.30	
Total OPERATING INPUT and CUSTOM OPERATION Costs					583.00	
Residual returns to capital, ownership labor, land, management, and profit					10.78	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	143.170	Dol.	0.121	17.32	
Interest - OC Borrowed	336.532	Dol.	0.121	40.72	
Total CAPITAL INVESTMENT Costs				58.04	
Residual returns to ownership, labor, land, management, and profit				-47.26	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	15.20	
Total OWNERSHIP Costs	15.20	
Residual returns to labor, land, management, and profit	-62.46	

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	0.917	Hr.	4.864	4.46	
Other	2.000	Hr.	5.000	10.00	
Total LABOR Costs				14.46	
Residual returns to land, management, and profit				-76.91	

-WARNING- No Land Cost Specified

Residual returns to management and profit	-76.91	

-WARNING- No Management Cost Specified

Residual returns to profit	-76.91	
Total Projected Cost of Production	670.70	

Information presented is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm or ranch operation. These projections were collected and developed by staff members of the Texas Agricultural Extension Service and approved for publication.

Projections for Planning Purposes Only
Not to be Used without Updating after July 23, 1991.

Stocker Calf Production (Native Pasture)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS 730 LB.	0.98Hd	7.300	cwt.	83.0000	593.78	______
Total GROSS Income					593.78	______

VARIABLE COST Description		Total	Your Estimate
HAY	BERMUDA	12.00	______
Interest - OC Borrowed		40.72	______
LIVESTOCK LABOR		10.00	______
MISCELLANEOUS	STOCKER	4.00	______
PASTURE	NATIVE	32.00	______
PENS & EQUIPMENT		1.13	______
PICKUP TRUCK	3/4 TON	5.19	______
SALES COMMISSION	STOCKER	14.60	______
SALT & MINERALS		2.08	______
STOCKER STEERS		494.40	______
SUPPLEMENT		8.06	______
VET. MEDICINE	STOCKER	14.00	______
Total VARIABLE COST		638.18	______

Break-Even Price, Total Variable Cost $ 89.20 per cwt. of FEEDER STEERS

	Total	Your Estimate
GROSS INCOME minus VARIABLE COST	-44.40	______

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	32.52	______
Total FIXED Cost		32.52	______

Break-Even Price, Total Cost $ 93.75 per cwt. of FEEDER STEERS

	Total	Your Estimate
Total of ALL Cost	670.70	______
NET PROJECTED RETURNS	-76.91	______

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Projections for Planning Purposes Only
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DAIRY PRODUCTION (WITHOUT SILAGE)

North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
BREEDING HEIFERS			0.200	head	800.0000	160.00	
BULL CALVES	DAIRY		0.450	head	125.0000	56.25	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	53.0000	151.58	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.5000	1687.50	
Total GROSS Income						2059.83	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
BREEDING	DAIRY	1.000	head	24.500	24.50	
GRAIN MIX		66.400	cwt.	7.900	524.56	
HAY		111.000	cwt.	3.000	333.00	
MGMT. RECORDS		1.000	head	18.000	18.00	
MILK REPLACER		40.000	lb.	0.910	36.40	
MISCELLANEOUS	DAIRY	1.000	head	15.000	15.00	
PASTURE	DAIRY	5.000	acre	20.000	100.00	
SALT		0.720	cwt.	5.300	3.82	
SUPPLIES	DAIRY	1.000	head	34.750	34.75	
UTILITIES		1.000	head	40.000	40.00	
VET. MEDICINE	DAIRY	1.000	head	30.000	30.00	
HAULING	MILK	135.000	cwt.	0.720	97.20	
Fuel					12.44	
Lube					1.24	
Repair					8.38	
Total OPERATING INPUT and CUSTOM OPERATION Costs					1279.28	

Residual returns to capital, ownership labor, land, management, and profit	780.55	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	2450.771	Dol.	0.121	296.52	
Interest - OC Borrowed	2.410	Dol.	0.121	0.29	
Interest - OC Earned	-227.373	Dol.	0.072	-16.39	
Total CAPITAL INVESTMENT Costs				280.42	

Residual returns to ownership, labor, land, management, and profit	500.13	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	165.45	
Livestock	19.25	
Total OWNERSHIP Costs	184.70	
Residual returns to labor, land, management, and profit	315.43	

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	6.219	Hr.	5.000	31.10	
Other	48.000	Hr.	5.000	240.00	
Total LABOR Costs				271.10	

Residual returns to land, management, and profit	44.33	

LAND COST Description		Input Use	Unit	Rate of Return	Cost	Your Estimate
PASTURE RENT	DAIRY					
Annual Lease		5.000	Acre	2.000	10.00	
Total LAND Costs					10.00	

Residual returns to management and profit	34.33	

-WARNING- No Management Cost Specified

Residual returns to profit	34.33	
Total Projected Cost of Production	2025.50	

Dairy Production (without Silage)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
BREEDING HEIFERS			0.200	head	800.0000	160.00	
BULL CALVES	DAIRY		0.450	head	125.0000	56.25	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	53.0000	151.58	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.5000	1687.50	
Total GROSS Income						2059.83	

VARIABLE COST Description		Total	Your Estimate
BARN	HAY	0.10	
BREEDING	DAIRY	24.50	
BULK MILK COOLER		0.63	
CALF HUTCHES		0.01	
DIGGER/WAGON	SILAGE	0.55	
FEED MILL		0.70	
FEED SYSTEM		0.09	
FEEDER	MECHANIC	0.33	
FEEDING AREA		0.06	
GRAIN MIX		524.56	
HAULING	MILK	97.20	
HAY		333.00	
HAY RACKS		0.06	
HOLDING AREA		0.06	
Interest - Earned		-16.39	
Interest - OC Borrowed		0.29	
LIVESTOCK LABOR		240.00	
MANURE SYSTEM		0.19	
MGMT. RECORDS		18.00	
MILK REPLACER		36.40	
MILK ROOM		0.22	
MILKING EQUIP.		1.25	
MILKING PARLOR		0.45	
MILKING STALLS		0.70	
MISCELLANEOUS	DAIRY	15.00	
PASTURE	DAIRY	100.00	
PICKUP TRUCK	3/4 TON	38.13	
SALT		3.82	
SILO	HORIZON	0.06	
SUPPLIES	DAIRY	34.75	
TRACTOR	40 HP	9.15	
UTILITIES		40.00	
VET. MEDICINE	DAIRY	30.00	
WAGON	MANURE	0.23	
WATER SYSTEM		0.19	
Total VARIABLE COST		1534.28	
GROSS INCOME minus VARIABLE COST		525.55	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	373.44	
Livestock		107.78	
Land	Acre	10.00	
Total FIXED Cost		491.22	
Total of ALL Cost		2025.50	
NET PROJECTED RETURNS		34.33	

DAIRY PRODUCTION (WITH SILAGE)
North Central Texas District (4)
1991 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
BREEDING HEIFERS			0.200	head	800.0000	160.00	
BULL CALVES	DAIRY		0.450	head	125.0000	56.25	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	53.0000	151.58	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.5000	1687.50	
Total GROSS Income						2059.83	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
BREEDING	DAIRY	1.000	head	24.500	24.50	
GRAIN MIX		66.400	cwt.	7.900	524.56	
HAY		39.000	cwt.	3.000	117.00	
MGMT. RECORDS		1.000	head	18.000	18.00	
MILK REPLACER		40.000	lb.	0.910	36.40	
MISCELLANEOUS	DAIRY	1.000	head	15.000	15.00	
PASTURE	DAIRY	5.000	acre	20.000	100.00	
SALT		0.720	cwt.	5.300	3.82	
SORGHUM SILAGE		11.500	ton	25.000	287.50	
SUPPLIES	DAIRY	1.000	head	34.750	34.75	
UTILITIES		1.000	head	40.000	40.00	
VET. MEDICINE	DAIRY	1.000	head	30.000	30.00	
HAULING	MILK	135.000	cwt.	0.720	97.20	
Fuel					12.44	
Lube					1.24	
Repair					8.38	
Total OPERATING INPUT and CUSTOM OPERATION Costs					1350.78	

Residual returns to capital, ownership labor, land, management, and profit 709.05

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	2450.771	Dol.	0.121	296.52	
Interest - OC Borrowed	3.887	Dol.	0.121	0.47	
Interest - OC Earned	-192.903	Dol.	0.072	-13.91	
Total CAPITAL INVESTMENT Costs				283.08	

Residual returns to ownership, labor, land, management, and profit 425.97

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	165.45	
Livestock	19.25	
Total OWNERSHIP Costs	184.70	

Residual returns to labor, land, management, and profit 241.27

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	6.219	Hr.	5.000	31.10	
Other	48.000	Hr.	5.000	240.00	
Total LABOR Costs				271.10	

Residual returns to land, management, and profit -29.83

LAND COST Description	Input Use	Unit	Rate of Return	Cost	Your Estimate
PASTURE RENT DAIRY Annual Lease	5.000	Acre	2.000	10.00	
Total LAND Costs				10.00	

Residual returns to management and profit -39.83

-WARNING- No Management Cost Specified

Residual returns to profit -39.83

Total Projected Cost of Production 2099.66