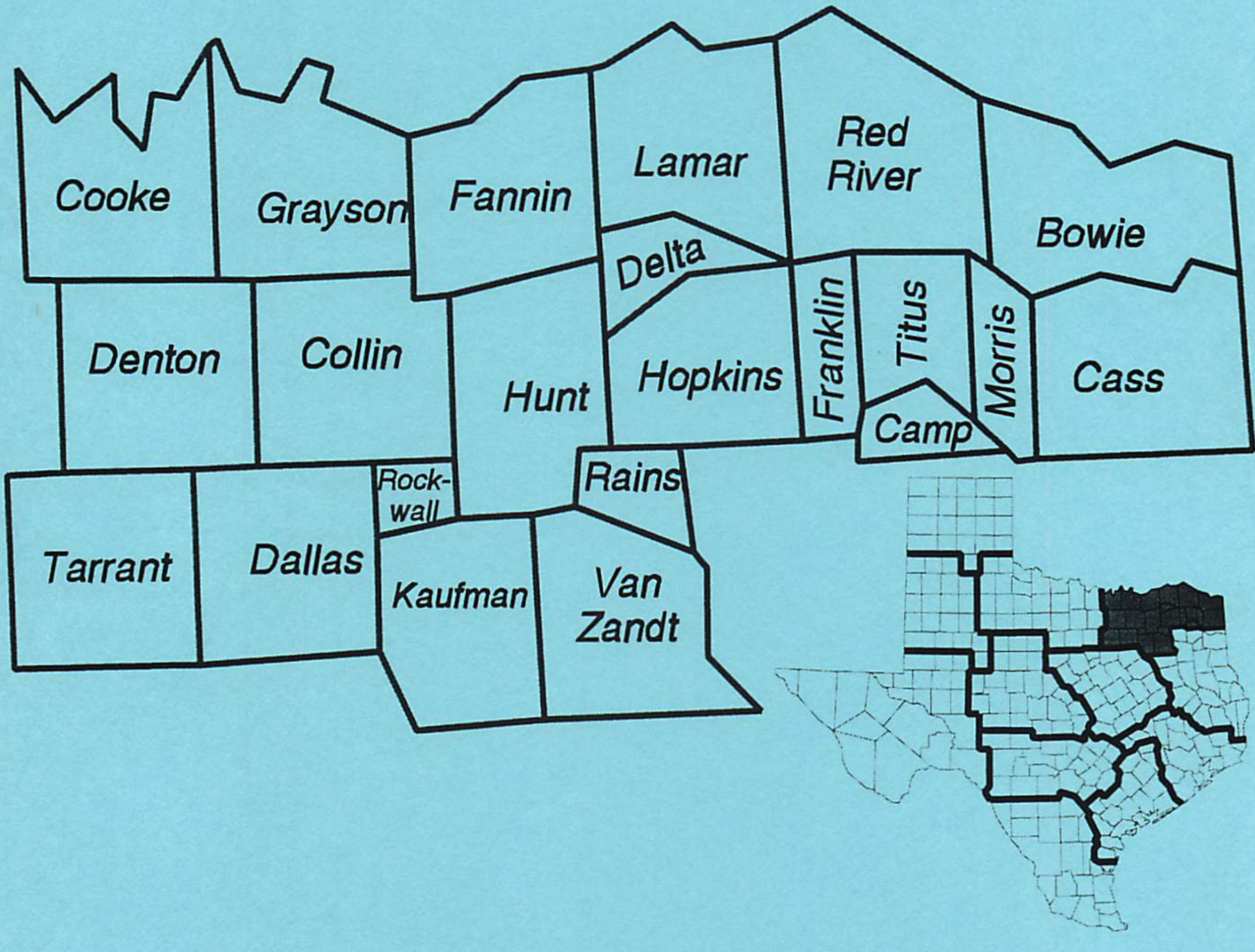
B-1241(L04)

Texas Agricultural Extension Service
The Texas A&M University System

Texas Livestock Enterprise Budgets

North Texas District

Projected for 1995



Dr. Kenneth W. Stokes, District 4 Extension Economist-Management

The Texas Agricultural Extension Service • Zerle L. Carpenter, Director • The Texas A&M University System • College Station, Texas

Coastal Bermudagrass Establishment
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total	Your Estimate
-WARNING- No gross receipts					

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total	Your Estimate
PREHARVEST					
FERT. 18-46-0	100.000	Lb.	.130	13.00	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
CUSTOM SPRIGGING	1.000	Acre	35.000	35.00	
BERMUDA SOD	20.000	Bu.	1.000	20.00	
HERB, PRE-EMERGE	1.000	Acre	3.000	3.00	
FERT. 34-0-0	150.000	Lb.	.105	15.75	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
Fuel & Lube - Machinery		Acre		2.11	
Repairs - Machinery		Acre		1.12	
Labor - Machinery	0.501	Hour	5.002	2.51	
Total PREHARVEST				96.49	
Interest - OC Borrowed	57.252	Dol.	0.121	6.93	
Total VARIABLE COST				103.42	
GROSS INCOME minus VARIABLE COST				-103.42	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	9.82	
Land	Acre	12.00	
Total FIXED Cost		21.82	
Total of ALL Cost		125.24	
NET PROJECTED RETURNS		-125.24	

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.

-WARNING- No valid Receipts records

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
09/01/94	PREHARVEST	M	DISCING	OFFSET	1.0000			.00
11/01/94	PREHARVEST	M	DISCING	TANDEM	1.0000			.00
12/31/94		K	CASH RENT	PASTURE	1.0000	C	F	.00
02/10/95	PREHARVEST	M	DRY FERT. RIG		1.0000			.00
02/10/95	PREHARVEST	E	FERT. 18-46-0		100.0000	C	V	.00
02/12/95	PREHARVEST	G	CUSTOM SPRIGGING	BERMUDA	1.0000	C	V	.00
02/12/95	PREHARVEST	E	BERMUDA SOD		20.0000	C	V	.00
03/01/95	PREHARVEST	M	SPRAYING		1.0000			.00
03/01/95	PREHARVEST	E	HERB, PRE-EMERGE	BERMUDA	1.0000	C	V	.00
08/15/95	PREHARVEST	M	DRY FERT. RIG		1.0000			.00
08/15/95	PREHARVEST	E	FERT. 34-0-0		150.0000	C	V	.00

Coastal Bermudagrass Hay
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
HAY	BERMUDA	150.000	Bale	2.0000	300.00	
Total GROSS Income					300.00	
VARIABLE COST Description		**Quantity**	**Unit**	**$ / Unit**	**Total**	
PREHARVEST						
HERB, PRE-EMERGE		1.000	Acre	3.000	3.00	
FERT. 18-46-0		100.000	Lb.	.130	13.00	
FERT. 34-0-0		250.000	Lb.	.105	26.25	
DRY FERT. RIG		1.000	Acre	2.000	2.00	
Fuel & Lube	- Machinery		Acre		0.36	
Repairs	- Machinery		Acre		0.12	
Labor	- Machinery	0.130	Hour	5.005	0.65	
Total PREHARVEST					45.38	
FIRST CUTTING						
CUSTOM BALING		60.000	Bale	.650	39.00	
CUSTOM HAULING		60.000	Bale	.400	24.00	
Total FIRST CUTTING					63.00	
SECOND CUTTING						
FERT. 34-0-0		250.000	Lb.	.105	26.25	
DRY FERT. RIG		1.000	Acre	2.000	2.00	
CUSTOM BALING		45.000	Bale	.650	29.25	
CUSTOM HAULING		45.000	Bale	.400	18.00	
Fuel & Lube	- Machinery		Acre		0.12	
Repairs	- Machinery		Acre		0.04	
Labor	- Machinery	0.045	Hour	5.007	0.23	
Total SECOND CUTTING					75.89	
THIRD CUTTING						
FERT. 34-0-0		250.000	Lb.	.105	26.25	
DRY FERT. RIG		1.000	Acre	2.000	2.00	
CUSTOM BALING		45.000	Bale	.650	29.25	
CUSTOM HAULING		45.000	Bale	.400	18.00	
Fuel & Lube	- Machinery		Acre		0.12	
Repairs	- Machinery		Acre		0.04	
Labor	- Machinery	0.045	Hour	5.007	0.23	
Total THIRD CUTTING					75.89	
Interest	- OC Borrowed	21.414	Dol.	0.121	2.59	
Interest	- Positive Cash	-6.307	Dol.	0.072	-0.45	
Total VARIABLE COST					262.30	

Break-Even Price, Total Variable Cost $ 1.74 per Bale of HAY

GROSS INCOME minus VARIABLE COST		37.70
FIXED COST Description	**Unit**	**Total**
Machinery and Equipment	Acre	2.80
Land	Acre	12.00
Perennial Crop	Acre	11.48
Total FIXED Cost		26.28

Break-Even Price, Total Cost $ 1.92 per Bale of HAY

Total of ALL Cost	288.57
NET PROJECTED RETURNS	11.43

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
06/15/95	FIRST CUTTING	A	HAY	BERMUDA	60.0000	.0000	C	.00	Y
07/15/95	SECOND CUTTING	A	HAY	BERMUDA	45.0000	.0000	C	.00	Y
11/01/95	THIRD CUTTING	A	HAY	BERMUDA	45.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
12/15/94	PREHARVEST	M	SPRAYING		1.0000			.00
12/15/94	PREHARVEST	E	HERB, PRE-EMERGE	BERMUDA	1.0000	C	V	.00
04/01/95	PREHARVEST	M	DRY FERT. RIG		1.0000			.00
04/01/95	PREHARVEST	E	FERT. 18-46-0		100.0000	C	V	.00
04/01/95	PREHARVEST	E	FERT. 34-0-0		250.0000	C	V	.00
06/01/95	FIRST CUTTING	G	CUSTOM BALING	HAY	60.0000	C	V	.00
06/01/95	FIRST CUTTING	G	CUSTOM HAULING	HAY	60.0000	C	V	.00
06/05/95	SECOND CUTTING	M	DRY FERT. RIG		1.0000			.00
06/05/95	SECOND CUTTING	E	FERT. 34-0-0		250.0000	C	V	.00
07/01/95	SECOND CUTTING	G	CUSTOM BALING	HAY	45.0000	C	V	.00
07/05/95	THIRD CUTTING	M	DRY FERT. RIG		1.0000			.00
07/05/95	THIRD CUTTING	E	FERT. 34-0-0		250.0000	C	V	.00
07/05/95	SECOND CUTTING	G	CUSTOM HAULING	HAY	45.0000	C	V	.00
10/15/95	THIRD CUTTING	G	CUSTOM BALING	HAY	45.0000	C	V	.00
10/15/95	THIRD CUTTING	G	CUSTOM HAULING	HAY	45.0000	C	V	.00
12/31/95		K	CASH RENT	PASTURE	1.0000	C	F	.00
12/31/95		L	COASTAL BERMUDA		1.0000		F	.00

Coastal Bermudagrass Pasture
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total	Your Estimate
ANIMAL UNIT MTH GRAZING	5.360	AUM	10.0000	53.60	
Total GROSS Income				53.60	

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total	Your Estimate
FERT. 18-46-0	100.000	Lb.	.130	13.00	
FERT. 34-0-0	150.000	Lb.	.105	15.75	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
FERT. 34-0-0	150.000	Lb.	.105	15.75	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
Fuel & Lube - Machinery		Acre		0.25	
Repairs - Machinery		Acre		0.07	
Labor - Machinery	0.091	Hour	5.007	0.45	
Interest - OC Borrowed	30.553	Dol.	0.121	3.70	
Total VARIABLE COST				52.97	

Break-Even Price, Total Variable Cost $ 9.88 per AUM of ANIMAL UNIT MTH

GROSS INCOME minus VARIABLE COST	0.63	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	1.07	
Land	Acre	12.00	
Perennial Crop	Acre	11.48	
Total FIXED Cost		24.55	

Break-Even Price, Total Cost $ 14.46 per AUM of ANIMAL UNIT MTH

Total of ALL Cost	77.53	
NET PROJECTED RETURNS	-23.93	

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
03/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
04/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
05/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
06/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
07/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
08/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
09/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y
10/15/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	N	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
04/01/95		M	DRY FERT. RIG		1.0000			.00
04/01/95		E	FERT. 18-46-0		100.0000	C	V	.00
04/01/95		E	FERT. 34-0-0		150.0000	C	V	.00
08/15/95		M	DRY FERT. RIG		1.0000			.00
08/15/95		E	FERT. 34-0-0		150.0000	C	V	.00
12/31/95		K	CASH RENT	PASTURE	1.0000	C	F	.00
12/31/95		L	COASTAL BERMUDA		1.0000		F	.00

Bermudagrass Overseeded with Ryegrass & Clover
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total	Your Estimate
ANIMAL UNIT MTH GRAZING	13.350	AUM	10.0000	133.50	
Total GROSS Income				133.50	

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total	Your Estimate
FERT. 18-46-0	100.000	Lb.	.130	13.00	
FERT. 34-0-0	100.000	Lb.	.105	10.50	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
SOD SEEDING	1.000	Acre	5.000	5.00	
SEED RYEGRASS	20.000	Lb.	.440	8.80	
SEED CLOVER	5.000	Lb.	1.400	7.00	
INOCULANT	1.000	Acre	1.500	1.50	
SEED CEREAL RYE	90.000	Lb.	.210	18.90	
Fuel & Lube - Machinery		Acre		0.95	
Repairs - Machinery		Acre		0.55	
Labor - Machinery	0.197	Hour	5.002	0.98	
Interest - OC Borrowed	24.235	Dol.	0.121	2.93	
Interest - Positive Cash	-16.763	Dol.	0.072	-1.21	
Total VARIABLE COST				70.91	

Break-Even Price, Total Variable Cost $ 5.31 per AUM of ANIMAL UNIT MTH

GROSS INCOME minus VARIABLE COST 62.59

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	3.95	
Land	Acre	12.00	
Total FIXED Cost		15.95	

Break-Even Price, Total Cost $ 6.50 per AUM of ANIMAL UNIT MTH

Total of ALL Cost 86.85

NET PROJECTED RETURNS 46.65

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/01/94	GRAZING	A	ANIMAL UNIT MTH	GRAZING	1.0000	.0000	C	.00	Y
12/01/94	GRAZING	A	ANIMAL UNIT MTH	GRAZING	1.0000	.0000	C	.00	Y
01/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	1.0000	.0000	C	.00	Y
02/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	1.0000	.0000	C	.00	Y
03/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	2.0000	.0000	C	.00	Y
04/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	2.0000	.0000	C	.00	Y
05/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	2.0000	.0000	C	.00	Y
06/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	C	.00	Y
07/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	C	.00	Y
08/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	C	.00	Y
09/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	C	.00	Y
10/01/95	GRAZING	A	ANIMAL UNIT MTH	GRAZING	.6700	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
10/01/94		M	DISCING	TANDEM	1.0000			.00
10/05/94		M	DRY FERT. RIG		1.0000			.00
10/05/94		E	FERT. 18-46-0		100.0000	C	V	.00
10/05/94		E	FERT. 34-0-0		100.0000	C	V	.00
10/10/94		G	SOD SEEDING	CUSTOM	1.0000	C	V	.00
10/10/94		E	SEED RYEGRASS		20.0000	C	V	.00
10/10/94		E	SEED CLOVER		5.0000	C	V	.00
10/10/94		E	INOCULANT		1.0000	C	V	.00
10/10/94		E	SEED CEREAL RYE		90.0000	C	V	.00
12/31/94		K	CASH RENT	PASTURE	1.0000	C	F	.00

Sorghum for Hay
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
HAY	SORGHUM	120.000	Bale	2.0000	240.00	
Total GROSS Income					240.00	

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total	Your Estimate
PREHARVEST					
FERT. 18-46-0	100.000	Lb.	.130	13.00	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
FERT. 82-0-0	100.000	Lb.	.130	13.00	
ANHYDROUS RIG	1.000	Acre	2.000	2.00	
SEED FORAGE SORG	50.000	Lb.	.300	15.00	
Fuel & Lube - Machinery		Acre		4.17	
Repairs - Machinery		Acre		2.06	
Labor - Machinery	0.848	Hour	5.001	4.24	
Total PREHARVEST				55.47	
FIRST CUTTING					
CUSTOM BALING	60.000	Bale	.650	39.00	
CUSTOM HAULING	60.000	Bale	.400	24.00	
Total FIRST CUTTING				63.00	
SECOND CUTTING					
FERT. 34-0-0	300.000	Lb.	.105	31.50	
DRY FERT. RIG	1.000	Acre	2.000	2.00	
CUSTOM BALING	60.000	Bale	.650	39.00	
CUSTOM HAULING	60.000	Bale	.400	24.00	
Fuel & Lube - Machinery		Acre		0.12	
Repairs - Machinery		Acre		0.04	
Labor - Machinery	0.045	Hour	5.007	0.23	
Total SECOND CUTTING				96.89	
Interest - OC Borrowed	39.300	Dol.	0.121	4.76	
Interest - Positive Cash	-6.507	Dol.	0.072	-0.47	
Total VARIABLE COST				219.64	

Break-Even Price, Total Variable Cost $ 1.83 per Bale of HAY

GROSS INCOME minus VARIABLE COST		20.36	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	18.78	
Land	Acre	25.00	
Total FIXED Cost		43.78	

Break-Even Price, Total Cost $ 2.19 per Bale of HAY

Total of ALL Cost	263.42	
NET PROJECTED RETURNS	-23.42	

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

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
06/10/95	HARVEST	A	HAY	SORGHUM	60.0000	.0000	C	.00	Y
07/25/95	HARVEST	A	HAY	SORGHUM	60.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
06/15/94	PREHARVEST	M	DISCING	OFFSET	1.0000			.00
08/15/94	PREHARVEST	M	DISCING	TANDEM	1.0000			.00
10/10/94	PREHARVEST	M	DRY FERT. RIG		1.0000			.00
10/10/94	PREHARVEST	E	FERT. 18-46-0		100.0000	C	V	.00
10/15/94	PREHARVEST	M	DISCING	TANDEM	1.0000			.00
02/10/95	PREHARVEST	M	ANHYDROUS APPL.		1.0000			.00
02/10/95	PREHARVEST	E	FERT. 82-0-0		100.0000	C	V	.00
03/25/95	PREHARVEST	M	DRILLING		1.0000			.00
03/25/95	PREHARVEST	E	SEED FORAGE SORG		50.0000	C	V	.00
06/01/95	FIRST CUTTING	G	CUSTOM BALING	HAY	60.0000	C	V	.00
06/01/95	FIRST CUTTING	G	CUSTOM HAULING	HAY	60.0000	C	V	.00
06/05/95	SECOND CUTTING	E	FERT. 34-0-0		300.0000			100.00
06/05/95	SECOND CUTTING	M	DRY FERT. RIG		1.0000			100.00
07/15/95	SECOND CUTTING	G	CUSTOM BALING	HAY	60.0000	C	V	.00
07/15/95	SECOND CUTTING	G	CUSTOM HAULING	HAY	60.0000	C	V	.00
12/31/95		K	CASH RENT	CROPLAND	1.0000	C	F	.00

Wheat Production, Grazing Only
North Central Texas (4)
1995 Projected Costs and Returns per Acre

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
WEIGHT GAIN	STOCKERS	360.000	Lb.	0.3200	115.20	
Total GROSS Income					115.20	

VARIABLE COST Description		Quantity	Unit	$ / Unit	Total	Your Estimate
PREHARVEST						
FERT. 18-46-0		100.000	Lb.	.130	13.00	
DRY FERT. RIG		1.000	Acre	2.000	2.00	
FERT. 82-0-0		100.000	Lb.	.130	13.00	
ANHYDROUS RIG		1.000	Acre	2.000	2.00	
SEED WHEAT		90.000	Lb.	.180	16.20	
INSECT. GREENBUG		1.000	Pt.	3.500	3.50	
FERT. 32-0-0		200.000	Lb.	.103	20.70	
LIQUID FERT. RIG		1.000	Acre	2.000	2.00	
INSECT. GREENBUG		1.000	Pt.	3.500	3.50	
Fuel & Lube	- Machinery		Acre		3.71	
Repairs	- Machinery		Acre		1.66	
Labor	- Machinery	0.827	Hour	5.002	4.14	
Total PREHARVEST					85.41	
Interest	- OC Borrowed	71.702	Dol.	0.121	8.68	
Total VARIABLE COST					94.08	
GROSS INCOME minus VARIABLE COST					21.12	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	16.56	
Land	Acre	25.00	
Total FIXED Cost		41.56	
Total of ALL Cost		135.64	
NET PROJECTED RETURNS		-20.44	

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Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
05/31/95	GRAZING	A	WEIGHT GAIN	STOCKERS	360.0000	.0000	N	.00	N

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
06/15/94	PREHARVEST	M	DISCING	OFFSET	1.0000			.00
07/15/94	PREHARVEST	M	DISCING	TANDEM	1.0000			.00
08/15/94	PREHARVEST	E	FERT. 18-46-0		100.0000	C	V	33.00
08/15/94	PREHARVEST	M	DRY FERT. RIG		1.0000			.00
08/20/94	PREHARVEST	E	FERT. 82-0-0		100.0000	C	V	33.00
08/20/94	PREHARVEST	M	ANHYDROUS APPL.		1.0000			.00
09/01/94	PREHARVEST	E	SEED WHEAT		90.0000	C	V	.00
09/01/94	PREHARVEST	M	DRILLING		1.0000			.00
12/15/94	PREHARVEST	E	INSECT. GREENBUG	M.PARATH	1.0000	C	V	33.00
12/15/94	PREHARVEST	M	SPRAYING		1.0000			.00
03/10/95	PREHARVEST	E	FERT. 32-0-0		200.0000	C	V	33.00
03/10/95	PREHARVEST	M	LIQUID FERT. RIG		1.0000			.00
03/15/95	PREHARVEST	E	INSECT. GREENBUG	M.PARATH	1.0000	C	V	33.00
05/31/95		K	CASH RENT	CROPLAND	1.0000	C	F	.00

Cow-Calf Production Improved Pastures 40 Cow Herd
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description		Quantity		Unit	$ / Unit	Return	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	41.5000	37.35	
HEIFER CALVES		0.28Hd	4.500	cwt.	83.0000	104.58	
STEER CALVES		0.43Hd	4.800	cwt.	90.0000	185.76	
Total GROSS Income						327.69	

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 COMMISSION	CULL COW	0.900	Cwt.	1.250	1.13	
SALES COMMISSION	STOCKER	3.180	Cwt.	2.000	6.36	
SALT & MINERALS		0.490	Cwt.	9.250	4.53	
SUPPLEMENT		1.500	Cwt.	9.750	14.63	
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					194.76	

Residual returns to capital, ownership labor, land, management, and profit — 132.93

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	995.066	Dol.	0.121	120.39	
Interest - OC Borrowed	125.186	Dol.	0.121	15.15	
Interest - OC Earned	-2.592	Dol.	0.072	-0.19	
Total CAPITAL INVESTMENT Costs				135.35	

Residual returns to ownership, labor, land, management, and profit — -2.42

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	40.49	
Livestock	14.98	
Total OWNERSHIP Costs	55.47	

Residual returns to labor, land, management, and profit — -57.90

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 — -100.28

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 — -152.28

-WARNING- No Management Cost Specified

Residual returns to profit — -152.28

Total Projected Cost of Production — 479.97

Cow-Calf Production Improved Pastures 40 Cow Herd
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description		Quantity		Unit	$ / Unit	Total	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	41.5000	37.35	________
HEIFER CALVES		0.28Hd	4.500	cwt.	83.0000	104.58	________
STEER CALVES		0.43Hd	4.800	cwt.	90.0000	185.76	________
Total GROSS Income						327.69	________

VARIABLE COST Description		Total	Your Estimate
BARN	HAY	0.26	________
FENCING	ONE MILE	2.52	________
HAY	BERMUDA	74.25	________
Interest - Earned		-0.19	________
Interest - OC Borrowed		15.15	________
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		4.53	________
SUPPLEMENT		14.63	________
VET. MEDICINE	COW-CALF	7.00	________
Total VARIABLE COST		252.10	________

Break-Even Price, Total Variable Cost $ 53.38 per cwt. of STEER CALVES

	Total	Your Estimate
GROSS INCOME minus VARIABLE COST	75.59	________

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	103.73	________
Livestock		72.14	________
Land	Acre	52.00	________
Total FIXED Cost		227.87	________

Break-Even Price, Total Cost $ 163.77 per cwt. of STEER CALVES

	Total	Your Estimate
Total of ALL Cost	479.97	________
NET PROJECTED RETURNS	-152.28	________

Cow-Calf Production Native Pastures 40 Cow Herd
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description		Quantity		Unit	$ / Unit	Return	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	41.5000	37.35	
HEIFER CALVES		0.28Hd	4.500	cwt.	83.0000	104.58	
STEER CALVES		0.43Hd	4.800	cwt.	90.0000	185.76	
Total GROSS Income						327.69	

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.	9.250	4.53	
SUPPLEMENT		3.000	Cwt.	9.750	29.25	
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					86.62	
Residual returns to capital, ownership labor, land, management, and profit					241.07	

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	995.066	Dol.	0.121	120.39	
Interest - OC Borrowed	122.784	Dol.	0.121	14.86	
Interest - OC Earned	-13.135	Dol.	0.072	-0.95	
Total CAPITAL INVESTMENT Costs				134.30	
Residual returns to ownership, labor, land, management, and profit				106.77	

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	40.49	
Livestock	14.98	
Total OWNERSHIP Costs	55.47	
Residual returns to labor, land, management, and profit	51.30	

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				8.91	

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				-41.09	

-WARNING- No Management Cost Specified

Residual returns to profit	-41.09	
Total Projected Cost of Production	368.78	

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Cow-Calf Production Native Pastures 40 Cow Herd
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
CULL COWS	BEEF	0.10Hd	9.000	cwt.	41.5000	37.35	
HEIFER CALVES		0.28Hd	4.500	cwt.	83.0000	104.58	
STEER CALVES		0.43Hd	4.800	cwt.	90.0000	185.76	
Total GROSS Income						327.69	

VARIABLE COST Description		Total	Your Estimate
BARN	HAY	0.26	
FENCING	ONE MILE	2.52	
Interest - Earned		-0.95	
Interest - OC Borrowed		14.86	
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		4.53	
SUPPLEMENT		29.25	
VET. MEDICINE	COW-CALF	7.00	
Total VARIABLE COST		142.91	

Break-Even Price, Total Variable Cost $ 0.47 per cwt. of STEER CALVES

GROSS INCOME minus VARIABLE COST 184.78

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	103.73	
Livestock		72.14	
Land	Acre	50.00	
Total FIXED Cost		225.87	

Break-Even Price, Total Cost $ 109.90 per cwt. of STEER CALVES

Total of ALL Cost 368.78

NET PROJECTED RETURNS -41.09

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Stocker Steers (Wheat Grazing Nov-Feb 120 Days)
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description		Quantity	Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	75.0000	492.45	
Total GROSS Income					492.45	

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.	9.250	1.73	
STOCKER STEERS		4.800	Cwt.	80.000	384.00	
SUPPLEMENT		0.500	Cwt.	9.750	4.88	
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					472.36	

Residual returns to capital, ownership labor, land, management, and profit	20.09

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	143.170	Dol.	0.121	17.32
Interest - OC Borrowed	276.936	Dol.	0.121	33.51
Total CAPITAL INVESTMENT Costs				50.83

Residual returns to ownership, labor, land, management, and profit	-30.75

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost
Machinery and Equipment	15.20
Total OWNERSHIP Costs	15.20
Residual returns to labor, land, management, and profit	-45.94

LABOR COST Description	Input Use	Unit	Average Rate	Cost
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	-59.90

-WARNING- No Land Cost Specified

Residual returns to management and profit	-59.90

-WARNING- No Management Cost Specified

Residual returns to profit	-59.90
Total Projected Cost of Production	552.35

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Stocker Steers (Wheat Grazing Nov-Feb 120 Days)
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	75.0000	492.45	
Total GROSS Income					492.45	

VARIABLE COST Description		Total	Your Estimate
HAY	BERMUDA	6.00	
Interest - OC Borrowed		33.51	
LIVESTOCK LABOR		9.50	
MISCELLANEOUS	STOCKER	4.00	
PASTURE	NATIVE	2.00	
PENS & EQUIPMENT		1.13	
PICKUP TRUCK	3/4 TON	5.19	
SALES COMMISSION	STOCKER	13.40	
SALT & MINERALS		1.73	
STOCKER STEERS		384.00	
SUPPLEMENT		4.88	
VET. MEDICINE	STOCKER	7.00	
WHEAT $/CWT GAIN		47.50	
Total VARIABLE COST		519.83	

Break-Even Price, Total Variable Cost $ 79.16 per cwt. of FEEDER STEERS

	Total	Your Estimate
GROSS INCOME minus VARIABLE COST	-27.38	

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

Break-Even Price, Total Cost $ 84.12 per cwt. of FEEDER STEERS

	Total	Your Estimate
Total of ALL Cost	552.35	
NET PROJECTED RETURNS	-59.90	

Stocker Steers (Wheat Grazing Nov-May 210 Days)
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description		Quantity		Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS	840 LB.	0.98Hd	8.400	cwt.	73.5000	605.05	
Total GROSS Income						605.05	

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.	9.250	2.78	
STOCKER STEERS		4.800	Cwt.	80.000	384.00	
SUPPLEMENT		0.500	Cwt.	9.750	4.88	
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					519.30	
Residual returns to capital, ownership labor, land, management, and profit					85.75	

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	299.269	Dol.	0.121	36.21	
Interest - OC Earned	-1.881	Dol.	0.072	-0.14	
Total CAPITAL INVESTMENT Costs				53.40	
Residual returns to ownership, labor, land, management, and profit				32.35	

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	17.15	

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				-2.51	

-WARNING- No Land Cost Specified

Residual returns to management and profit	-2.51	

-WARNING- No Management Cost Specified

Residual returns to profit	-2.51	
Total Projected Cost of Production	607.56	

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Stocker Steers (Wheat Grazing Nov-May 210 Days)
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt.	73.5000	605.05	______
Total GROSS Income					605.05	______

VARIABLE COST Description	Total	Your Estimate
HAY BERMUDA	6.00	
Interest - Earned	-0.14	______
Interest - OC Borrowed	36.21	______
LIVESTOCK LABOR	15.20	______
MISCELLANEOUS STOCKER	4.00	______
PASTURE NATIVE	2.00	______
PENS & EQUIPMENT	1.13	______
PICKUP TRUCK 3/4 TON	5.19	______
SALES COMMISSIONSTOCKER	16.80	______
SALT & MINERALS	2.78	______
STOCKER STEERS	384.00	______
SUPPLEMENT	4.88	______
VET. MEDICINE STOCKER	7.00	______
WHEAT $/CWT GAIN	90.00	______
Total VARIABLE COST	575.04	______

Break-Even Price, Total Variable Cost $ 69.85 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST	30.01	______

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

Break-Even Price, Total Cost $ 73.80 per cwt. of FEEDER STEERS

Total of ALL Cost	607.56	______
NET PROJECTED RETURNS	-2.51	______

Stocker Calf Production (Native Pasture)
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
FEEDER STEERS	730 LB.	0.98Hd	7.300	cwt.	77.0000	550.86	
Total GROSS Income						550.86	

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 COMMISSIONSTOCKER		7.300	Cwt.	2.000	14.60	
SALT & MINERALS		0.263	Cwt.	9.250	2.43	
STOCKER STEERS		4.800	Cwt.	80.000	384.00	
SUPPLEMENT		0.750	Cwt.	9.750	7.31	
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					472.20	
Residual returns to capital, ownership labor, land, management, and profit					78.66	

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	269.850	Dol.	0.121	32.65	
Interest - OC Earned	-1.516	Dol.	0.072	-0.11	
Total CAPITAL INVESTMENT Costs				49.86	
Residual returns to ownership, labor, land, management, and profit				28.80	

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	13.60	

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				-0.86	

-WARNING- No Land Cost Specified

Residual returns to management and profit	-0.86	

-WARNING- No Management Cost Specified

Residual returns to profit	-0.86	
Total Projected Cost of Production	551.72	

Stocker Calf Production (Native Pasture)
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
FEEDER STEERS	730 LB.	0.98Hd	7.300	cwt.	77.0000	550.86	
Total GROSS Income						550.86	

VARIABLE COST Description		Total	Your Estimate
HAY	BERMUDA	12.00	
Interest - Earned		-0.11	
Interest - OC Borrowed		32.65	
LIVESTOCK LABOR		10.00	
MISCELLANEOUS	STOCKER	4.00	
PASTURE	NATIVE	32.00	
PENS & EQUIPMENT		1.13	
PICKUP TRUCK	3/4 TON	5.19	
SALES COMMISSIONSTOCKER		14.60	
SALT & MINERALS		2.43	
STOCKER STEERS		384.00	
SUPPLEMENT		7.31	
VET. MEDICINE	STOCKER	14.00	
Total VARIABLE COST		519.20	

Break-Even Price, Total Variable Cost $ 72.57 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST	31.66	

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

Break-Even Price, Total Cost $ 77.11 per cwt. of FEEDER STEERS

Total of ALL Cost	551.72	
NET PROJECTED RETURNS	-0.86	

Dairy Production (without Silage)
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
BREEDING HEIFERS			0.200	head	600.0000	120.00	
BULL CALVES	DAIRY		0.450	head	100.0000	45.00	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	41.5000	118.69	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.7500	1721.25	
Total GROSS Income						2009.44	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	Your Estimate
BREEDING	DAIRY	0.333	Head	24.500	8.17	
GRAIN MIX		22.240	Cwt.	7.200	160.13	
HAY		37.000	Cwt.	3.000	111.00	
MGMT. RECORDS		0.333	Head	18.000	6.00	
MILK REPLACER		13.333	Lb.	0.800	10.67	
MISCELLANEOUS	DAIRY	1.000	Head	15.000	15.00	
PASTURE	DAIRY	0.500	Acre	20.000	10.00	
SALT		0.240	Cwt.	5.000	1.20	
SUPPLIES	DAIRY	0.333	Head	34.750	11.58	
UTILITIES		0.333	Head	40.000	13.33	
VET. MEDICINE	DAIRY	0.333	Head	30.000	10.00	
HAULING	MILK	33.750	Cwt.	0.720	24.30	
Fuel					1.17	
Lube					0.12	
Repair					0.32	
Total OPERATING INPUT and CUSTOM OPERATION Costs					382.99	

Residual returns to capital, ownership labor, land, management, and profit — 1626.45

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	33.391	Dol.	0.121	4.04	
Interest - OC Borrowed	1.378	Dol.	0.121	0.17	
Interest - OC Earned	-687.146	Dol.	0.072	-49.54	
Total CAPITAL INVESTMENT Costs				-45.34	

Residual returns to ownership, labor, land, management, and profit — 1671.79

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	Your Estimate
Machinery and Equipment	5.36	
Total OWNERSHIP Costs	5.36	

Residual returns to labor, land, management, and profit — 1666.42

LABOR COST Description	Input Use	Unit	Average Rate	Cost	Your Estimate
Machinery and Equipment	0.754	Hr.	5.002	3.77	
Other	16.000	Hr.	5.000	80.00	
Total LABOR Costs				83.77	

Residual returns to land, management, and profit — 1582.65

LAND COST Description		Input Use	Unit	Rate of Return	Cost	Your Estimate
PASTURE RENT	DAIRY					
Annual Lease		0.500	Acre	2.000	1.00	
Total LAND Costs					1.00	

Residual returns to management and profit — 1581.65

-WARNING- No Management Cost Specified

Residual returns to profit — 1581.65

Total Projected Cost of Production — 427.79

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Dairy Production (without Silage)
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
BREEDING HEIFERS			0.200	head	600.0000	120.00	________
BULL CALVES	DAIRY		0.450	head	100.0000	45.00	________
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	41.5000	118.69	________
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	________
MILK			135.000	cwt.	12.7500	1721.25	________
Total GROSS Income						2009.44	________

VARIABLE COST Description		Total	Your Estimate
BREEDING	DAIRY	8.17	________
GRAIN MIX		160.13	________
HAULING	MILK	24.30	________
HAY		111.00	________
Interest - Earned		-49.54	________
Interest - OC Borrowed		0.17	________
LIVESTOCK LABOR		80.00	________
MGMT. RECORDS		6.00	________
MILK REPLACER		10.67	________
MISCELLANEOUS	DAIRY	15.00	________
PASTURE	DAIRY	10.00	________
SALT		1.20	________
SUPPLIES	DAIRY	11.58	________
TRACTOR	40 HP	5.25	________
UTILITIES		13.33	________
VET. MEDICINE	DAIRY	10.00	________
WAGON	MANURE	0.13	________
Total VARIABLE COST		417.38	________

GROSS INCOME minus VARIABLE COST — 1592.06 ________

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	9.40	________
Land	Acre	1.00	________
Total FIXED Cost		10.40	________

Total of ALL Cost	427.79	________
NET PROJECTED RETURNS	1581.65	________

Dairy Production (with Silage)
North Central Texas (4)
1995 Projected Costs and Returns per Head

PRODUCTION Description			Quantity	Unit	$ / Unit	Return	Your Estimate
BREEDING HEIFERS			0.200	head	600.0000	120.00	
BULL CALVES	DAIRY		0.450	head	100.0000	45.00	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	41.5000	118.69	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.7500	1721.25	
Total GROSS Income						2009.44	

OPERATING INPUT or CUSTOM OPERATION Description		Input Use	Unit	$ / Unit	Cost	
BREEDING	DAIRY	0.167	Head	24.500	4.08	
GRAIN MIX		11.160	Cwt.	7.200	80.35	
HAY		6.500	Cwt.	3.000	19.50	
MGMT. RECORDS		0.167	Head	18.000	3.00	
MILK REPLACER		6.667	Lb.	0.800	5.33	
MISCELLANEOUS	DAIRY	1.000	Head	15.000	15.00	
SALT		0.120	Cwt.	5.000	0.60	
SORGHUM SILAGE		1.917	Ton	25.000	47.92	
SUPPLIES	DAIRY	0.167	Head	34.750	5.79	
UTILITIES		0.167	Head	40.000	6.67	
VET. MEDICINE	DAIRY	0.167	Head	30.000	5.00	
HAULING	MILK	22.500	Cwt.	0.720	16.20	
Fuel					0.59	
Lube					0.06	
Repair					0.16	
Total OPERATING INPUT and CUSTOM OPERATION Costs					210.25	

Residual returns to capital, ownership labor, land, management, and profit — 1799.19

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	16.696	Dol.	0.121	2.02	
Interest - OC Borrowed	1.460	Dol.	0.121	0.18	
Interest - OC Earned	-820.232	Dol.	0.072	-59.14	
Total CAPITAL INVESTMENT Costs				-56.94	

Residual returns to ownership, labor, land, management, and profit — 1856.13

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	
Machinery and Equipment	2.68	
Total OWNERSHIP Costs	2.68	

Residual returns to labor, land, management, and profit — 1853.45

LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	0.377	Hr.	5.002	1.88	
Other	8.000	Hr.	5.000	40.00	
Total LABOR Costs				41.88	

Residual returns to land, management, and profit — 1811.57

-WARNING- No Land Cost Specified

Residual returns to management and profit — 1811.57

-WARNING- No Management Cost Specified

Residual returns to profit — 1811.57

Total Projected Cost of Production — 197.87

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

Dairy Production (with Silage)
North Central Texas (4)
1995 Projected Costs and Returns per Head

GROSS INCOME Description			Quantity	Unit	$ / Unit	Total	Your Estimate
BREEDING HEIFERS			0.200	head	600.0000	120.00	
BULL CALVES	DAIRY		0.450	head	100.0000	45.00	
CULL COWS	DAIRY	0.22Hd	13.000	cwt.	41.5000	118.69	
HEIFER CALVES	DAIRY		0.030	cwt.	150.0000	4.50	
MILK			135.000	cwt.	12.7500	1721.25	
Total GROSS Income						2009.44	

VARIABLE COST Description		Total	Your Estimate
BREEDING	DAIRY	4.08	
GRAIN MIX		80.35	
HAULING	MILK	16.20	
HAY		19.50	
Interest - Earned		-59.14	
Interest - OC Borrowed		0.18	
LIVESTOCK LABOR		40.00	
MGMT. RECORDS		3.00	
MILK REPLACER		5.33	
MISCELLANEOUS	DAIRY	15.00	
SALT		0.60	
SORGHUM SILAGE		47.92	
SUPPLIES	DAIRY	5.79	
TRACTOR	40 HP	2.62	
UTILITIES		6.67	
VET. MEDICINE	DAIRY	5.00	
WAGON	MANURE	0.07	
Total VARIABLE COST		193.17	
GROSS INCOME minus VARIABLE COST		1816.27	

FIXED COST Description	Unit	Total	Your Estimate
Machinery and Equipment	Acre	4.70	
Total FIXED Cost		4.70	
Total of ALL Cost		197.87	
NET PROJECTED RETURNS		1811.57	

Livestock Products

Livestock Name		Price per Unit	Unit of Mes.	Weight per Unit	Cash Flow Row
BREEDING HEIFERS		600.0000	head	.0000	24
BULL	DAIRY	1000.0000	head	.0000	26
BULL CALVES	DAIRY	100.0000	head	.0000	24
CULL COWS	BEEF	41.5000	cwt.	100.0000	26
CULL COWS	DAIRY	41.5000	cwt.	100.0000	26
FEEDER STEERS	670 LB.	75.0000	cwt.	100.0000	25
FEEDER STEERS	730 LB.	77.0000	cwt.	100.0000	25
FEEDER STEERS	840 LB.	73.5000	cwt.	100.0000	25
HEIFER CALVES		83.0000	cwt.	100.0000	24
HEIFER CALVES	DAIRY	150.0000	cwt.	100.0000	24
MILK		12.7500	cwt.	100.0000	27
STEER CALVES		90.0000	cwt.	100.0000	24

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