

**Cow-Calf Production Native Pastures 40 Cow Herd
 North Texas (4)
 2002 Projected Costs and Returns per Head**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
CULL COWS BEEF	0.10Hd	9.000	cwt.	49.0000
HEIFER CALVES	0.28Hd	4.500	cwt.	92.0000
STEER CALVES	0.43Hd	4.800	cwt.	112.0000
Total GROSS Income				391.19
OPERATING INPUT or CUSTOM OPERATION				
Description	Input Use	Unit	\$ / Unit	Cost
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				6.41
Lube				0.64
Repair				5.94
Total OPERATING INPUT and CUSTOM OPERATION Costs				92.27
Residual returns to capital, ownership labor, land, management, and profit				298.92
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	1291.672	Dol.	0.090	116.25
Interest - OC Borrowed	125.147	Dol.	0.090	11.26
Interest - OC Earned	-29.589	Dol.	0.045	-1.33
Total CAPITAL INVESTMENT Costs				126.18
Residual returns to ownership, labor, land, management, and profit				172.73
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				43.43
Livestock				14.98
Total OWNERSHIP Costs				58.41
Residual returns to labor, land, management, and profit				114.32
LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	3.108	Hr.	5.254	16.33
Other	5.400	Hr.	5.000	27.00
Total LABOR Costs				43.33
Residual returns to land, management, and profit				70.99
LAND COST Description	Input Use	Unit	Rate of Return	Cost
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				20.99
Residual returns to profit				20.99
Total Projected Cost of Production				370.20

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*Projections for Planning Purposes Only
Not to be Used without Updating after December 15, 2001*

B-1241 (L04)

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
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CULL COWS BEEF	0.10Hd	9.000	cwt.	49.0000
HEIFER CALVES	0.28Hd	4.500	cwt.	92.0000
STEER CALVES	0.43Hd	4.800	cwt.	112.0000
				=====
Total GROSS Income				391.19
VARIABLE COST Description	Total			
=====				
BARN HAY				0.26
FENCING ONE MILE				3.09
Interest - Earned				-1.33
Interest - OC Borrowed				11.26
LIVESTOCK LABOR				27.00
MISCELLANEOUS COW-CALF				10.00
PASTURE BERMUDA				18.66
PENS & EQUIPMENT				0.94
PICKUP TRUCK 3/4 TON				25.04
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				145.53
GROSS INCOME minus VARIABLE COST				245.66
FIXED COST Description	Unit	Total		
=====				
Machinery and Equipment	Acre	90.80		
Livestock		83.86		
Land	Acre	50.00		
				=====
Total FIXED Cost				224.66
Total of ALL Cost				370.20
NET PROJECTED RETURNS				20.99