

**Cow-Calf Production Native Pastures 40 Cow Herd**  
 Central Texas (8)  
 1999 Projected Costs and Returns per Head

=====							Your
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	Estimate		
=====							
CULL COWS BEEF	0.10Hd	9.000	cwt.	38.5000	34.65	_____	
HEIFER CALVES	0.28Hd	4.500	cwt.	83.0000	104.58	_____	
STEER CALVES	0.43Hd	4.800	cwt.	94.0000	194.02	_____	
Total GROSS Income					333.25	_____	
=====							
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					5.22	_____	
Lube					0.52	_____	
Repair					5.94	_____	
Total OPERATING INPUT and CUSTOM OPERATION Costs					90.97	_____	
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Residual returns to capital, ownership labor, land, management, and profit					242.28	_____	
=====							
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost			
=====							
Interest - IT Borrowed	998.764	Dol.	0.121	120.84	_____		
Interest - OC Borrowed	125.754	Dol.	0.121	15.22	_____		
Interest - OC Earned	-12.908	Dol.	0.072	-0.93	_____		
Total CAPITAL INVESTMENT Costs					135.13	_____	
=====							
Residual returns to ownership, labor, land, management, and profit					107.15	_____	
=====							
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost			
=====							
Machinery and Equipment				41.75	_____		
Livestock				14.98	_____		
Total OWNERSHIP Costs					56.74	_____	
=====							
Residual returns to labor, land, management, and profit					50.41	_____	
=====							
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	_____	
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Residual returns to land, management, and profit					7.08	_____	
=====							
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					-42.92	_____	
=====							
-WARNING- No Management Cost Specified							
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Residual returns to profit					-42.92	_____	
=====							
Total Projected Cost of Production					376.16	_____	

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CULL COWS BEEF	0.10Hd	9.000	cwt.	38.5000	34.65
HEIFER CALVES	0.28Hd	4.500	cwt.	83.0000	104.58
STEER CALVES	0.43Hd	4.800	cwt.	94.0000	194.02
<b>Total GROSS Income</b>				<b>333.25</b>	
VARIABLE COST Description				Total	
BARN HAY				0.26	
FENCING ONE MILE				3.09	
Interest - Earned				-0.93	
Interest - OC Borrowed				15.22	
LIVESTOCK LABOR				27.00	
MISCELLANEOUS COW-CALF				10.00	
PASTURE BERMUDA				18.66	
PENS & EQUIPMENT				0.94	
PICKUP TRUCK 3/4 TON				23.73	
SALES COMMISSIONCULL COW				1.13	
SALES COMMISSIONSTOCKER				6.36	
SALT & MINERALS				3.89	
SUPPLEMENT				32.25	
VET. MEDICINE COW-CALF				7.00	
<b>Total VARIABLE COST</b>				<b>148.58</b>	
Break-Even Price, Total Variable Cost	\$	4.53	per cwt. of STEER CALVES		
GROSS INCOME minus VARIABLE COST				184.66	
FIXED COST Description		Unit		Total	
Machinery and Equipment		Acre		105.44	
Livestock				72.14	
Land		Acre		50.00	
<b>Total FIXED Cost</b>				<b>227.58</b>	
Break-Even Price, Total Cost	\$	114.78	per cwt. of STEER CALVES		
Total of ALL Cost				376.16	
NET PROJECTED RETURNS				-42.92	