

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

					Your Estimate
=====					=====
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
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	
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				5.22	
Lube				0.52	
Repair				5.94	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs					197.61
=====					
Residual returns to capital, ownership labor, land, management, and profit					135.64
=====					
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	998.764	Dol.	0.121	120.84	
Interest - OC Borrowed	127.352	Dol.	0.121	15.41	
Interest - OC Earned	-2.563	Dol.	0.072	-0.18	
				=====	
Total CAPITAL INVESTMENT Costs					136.07
=====					
Residual returns to ownership, labor, land, management, and profit					-0.43
=====					
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					-57.17
=====					
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					-100.50
=====					
LAND COST Description	Input Use	Unit	Rate of Return	Cost	
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					-152.50
=====					
-WARNING- No Management Cost Specified					
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Residual returns to profit					-152.50
=====					
Total Projected Cost of Production					485.74

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Projections for Planning Purposes Only
 Not to be Used without Updating after February 13, 1999

B-1241 (L08)

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	Your Estimate =====
CULL COWS BEEF	0.10Hd	9.000	cwt.	34.65	
HEIFER CALVES	0.28Hd	4.500	cwt.	104.58	
STEER CALVES	0.43Hd	4.800	cwt.	194.02	
Total GROSS Income				333.25	
VARIABLE COST Description =====					Total =====
BARN HAY				0.26	
FENCING ONE MILE				3.09	
HAY BERMUDA				74.25	
Interest - Earned				-0.18	
Interest - OC Borrowed				15.41	
LIVESTOCK LABOR				27.00	
MISCELLANEOUS COW-CALF				10.00	
PASTURE BERMUDA				67.18	
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				16.13	
VET. MEDICINE COW-CALF				7.00	
Total VARIABLE COST				256.16	
Break-Even Price, Total Variable Cost \$				56.65 per cwt. of STEER CALVES	
GROSS INCOME minus VARIABLE COST				77.08	
FIXED COST Description =====			Unit =====	Total =====	
Machinery and Equipment			Acre	105.44	
Livestock				72.14	
Land			Acre	52.00	
Total FIXED Cost				229.58	
Break-Even Price, Total Cost \$				167.88 per cwt. of STEER CALVES	
Total of ALL Cost				485.74	
NET PROJECTED RETURNS				-152.50	