

Cow-Calf Production Improved Pastures 40 Cow Herd
 Central Texas (8)

1998 Projected Costs and Returns per Head

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	Your Estimate
CULL COWS BEEF	0.10Hd	9.000 cwt.	38.5000	34.65	_____
HEIFER CALVES	0.28Hd	4.500 cwt.	80.0000	100.80	_____
STEER CALVES	0.43Hd	4.800 cwt.	92.0000	189.89	_____
				=====	
Total GROSS Income				325.34	_____
=====					
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				5.42	_____
Lube				0.54	_____
Repair				5.94	_____
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				197.83	_____
=====					
Residual returns to capital, ownership labor, land, management, and profit				127.51	_____
=====					
CAPITAL INVESTMENT					
Description	Quantity Invested	Unit	Rate of Return	Cost	Your Estimate
Interest - IT Borrowed	998.764	Dol.	0.121	120.84	_____
Interest - OC Borrowed	128.745	Dol.	0.121	15.58	_____
Interest - OC Earned	-1.520	Dol.	0.072	-0.11	_____
				=====	
Total CAPITAL INVESTMENT Costs				136.31	_____
=====					
Residual returns to ownership, labor, land, management, and profit				-8.80	_____
=====					
OWNERSHIP COST (Depreciation, Taxes, and Insurance)					
Description				Cost	Your Estimate
Machinery and Equipment				41.75	_____
Livestock				14.98	_____
				=====	
Total OWNERSHIP Costs				56.74	_____
=====					
Residual returns to labor, land, management, and profit				-65.54	_____
=====					
LABOR COST					
Description	Input Use	Unit	Average Rate	Cost	Your Estimate
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				-108.87	_____
=====					
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				-160.87	_____
=====					
-WARNING- No Management Cost Specified					
=====					
Residual returns to profit				-160.87	_____
=====					
Total Projected Cost of Production				486.20	_____

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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.	80.0000	100.80
STEER CALVES	0.43Hd	4.800	cwt.	92.0000	189.89
				=====	
Total GROSS Income				325.34	_____
VARIABLE COST Description =====					Total =====
BARN HAY				0.26	_____
FENCING ONE MILE				3.09	_____
HAY BERMUDA				74.25	_____
Interest - Earned				-0.11	_____
Interest - OC Borrowed				15.58	_____
LIVESTOCK LABOR				27.00	_____
MISCELLANEOUS COW-CALF				10.00	_____
PASTURE BERMUDA				67.18	_____
PENS & EQUIPMENT				0.94	_____
PICKUP TRUCK 3/4 TON				23.95	_____
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				256.63	_____
Break-Even Price, Total Variable Cost	\$	58.71	per cwt. of STEER CALVES		
GROSS INCOME minus VARIABLE COST				68.71	_____
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	\$	169.93	per cwt. of STEER CALVES		
Total of ALL Cost				486.20	_____
NET PROJECTED RETURNS				-160.87	_____