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

2007 Projected Costs and Returns per Head

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PRODUCTION Description		Quan	Quantity		\$ / Unit	Return
CULL COWS E	BEEF	0.10Hd	9.000	cwt.	50.0000	45.00
HEIFER CALVES		0.28Hd	4.500	cwt.	118.0000	148.68
STEER CALVES		0.43Hd	4.800	cwt.	120.0000	247.68
Total GROSS Income						441.36
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OPERATING INPUT or	CUSTOM OPERA	TION				
Descripti	ion	Inpu	t Use	Unit	\$ / Unit	Cost
HAY E	BERMUDA		24.750	cwt.	3.000	74.25
MISCELLANEOUS C	COW-CALF		1.000	head	10.000	10.00
	BERMUDA			acre		67.18
SALES COMMISSION			0.900		1.250	1.13
SALES COMMISSIONS	STOCKER		3.180		2.000	6.36
SALT & MINERALS			0.490		7.930	3.89
SUPPLEMENT VET. MEDICINE O	TOW CALE		1.500		10.750 7.000	16.13 7.00
Fuel	LOW-CALF		1.000	iieau	7.000	11.09
Lube						1.11
Repair						5.94
Repuii						========
Total OPERATING INF	PUT and CUSTO	M OPERATI	ON Cost	s		204.06
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Residual returns to	_	_				
labor, land, mana	_	_				237.30
CAPITAL INVESTMENT						
CAPITAL INVESTMENT	Description		tity sted	OHIL	Return	Cost
Interest - IT Bor	rowed	12	91.805	Dol.	0.096	124.00
Interest - OC Bor	rrowed	1	28.798	Dol.	0.096	12.36
Interest - OC Ear	ned	-	28.759	Dol.	0.096	-2.76
						========
Total CAPITAL INVES						133.60
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Pecidual returns to	ownership	labor				
Residual returns to	=	labor,				103.69
Residual returns to land, management,	and profit				========	103.69
land, management,	and profit					
land, management,	and profit					
land, management,	and profit					Cost
land, management,	and profit					Cost 41.75 14.98
land, management, OWNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos	and profit	reciation	, Taxes	, and	Insurance)	Cost 41.75 14.98
land, management, OWNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos	and profit	erreciation	, Taxes	, and	Insurance)	Cost 41.75 14.98
land, management, CONNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos Residual returns to	and profit cription (Depution) sts columns col	reciation	, Taxes	and and	Insurance) ======it	Cost 41.75 14.98
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land, management, CONNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos Residual returns to	and profit	reciation	, Taxes	and and	Insurance)	Cost 41.75 14.98
land, management,	and profit	reciation	, Taxes	and	Insurance)	Cost 41.75 14.98
land, management,	and profit	reciation	, Taxes	d prof	Insurance) it Average	Cost 41.75 14.98
land, management, OWNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos Residual returns to	and profit	reciation	, Taxes	d prof	Insurance) it Average Rate	Cost 41.75 14.98
land, management,	and profit	reciation	. Taxes	d prof	Insurance) it	Cost 41.75 14.98
land, management,	and profit	reciation meciation meciation managem meciation	. Taxes	d prof Unit Hr.	Insurance) it Average Rate 5.416 5.000	Cost 41.75 14.98
land, management, OWNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos Residual returns to LABOR COST Descript Machinery and Equ Other Total LABOR Costs	and profit	reciation , managem Input	. Taxes	d prof Unit Hr.	Insurance) it Average Rate 5.416 5.000	Cost 41.75 14.98
land, management, OWNERSHIP COST Desc Machinery and Equ Livestock Total OWNERSHIP Cos Residual returns to LABOR COST Descript Machinery and Equ Other Total LABOR Costs Residual returns to	and profit	reciation , managem Input	. Taxes ent, an Use 3.108 5.400	d prof Unit Hr. Hr.	Insurance)	Cost 41.75 14.98 56.74 46.96 Cost 16.83 27.00 43.83
land, management, OWNERSHIP COST Desc. Machinery and Equ. Livestock Total OWNERSHIP Cos Residual returns to Machinery and Equ. Other Total LABOR Costs Residual returns to costs Residual returns to costs Residual returns to costs	and profit	reciation managem Input	Taxes, Ta	d prof	Insurance) it	Cost 41.75 14.98 56.74 46.96 Cost 16.83 27.00 43.83
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land, management,	and profit	reciation managem Input	Taxes Taxes Taxes	d prof	Average Rate 5.416 5.000	Cost 41.75 14.98 56.74 46.96 Cost 16.83 27.00 43.83
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Projections for Planning Purposes Only Not to be Used without Updating after December 1, 2006

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

2007 Projected Costs and Returns per Head

GROSS INCOME Description					\$ / Unit	Total
CULL COWS	BEEF				50.0000	45.00
HEIFER CALVES	222				118.0000	148.68
STEER CALVES			4.800			247.68
						========
Total GROSS Income						441.36
VARIABLE COST Description						Total
-		====				========
BARN	HAY					0.26
FENCING	ONE MILE					3.39
HAY	BERMUDA					74.25
Interest - Earned						-2.76
Interest - OC E	Borrowed					12.36
LIVESTOCK LABOR	3					27.00
MISCELLANEOUS	COW-CALF					10.00
PASTURE	BERMUDA					67.18
PENS & EQUIPMEN	JT					1.14
PICKUP TRUCK	3/4 TON					30.19
SALES COMMISSIO	ONCULL COW					1.13
SALES COMMISSIO	NSTOCKER					6.36
SALT & MINERALS	5					3.89
SUPPLEMENT						16.13
VET. MEDICINE	COW-CALF					7.00
						========
Total VARIABLE CO						257.50
GROSS INCOME minu		COST				183.86
FIXED COST Descri	_			Unit		Total
===========		====		====		========
Machinery and E	Equipment			Acre		92.28
Livestock						88.46
Land				Acre		52.00
						========
Total FIXED Cost						232.74
Total of ALL Cost						490.24
NET PROJECTED RET	TURNS					-48.88