Projections for Planning Purposes Only Not to be Used without Updating after January 1, 2010

B-1241 (C4)

Cow-Calf Production Native Pastures 40 Cow Herd North Texas (4) 2010 Projected Costs and Returns per Head

PRODUCTION Description	Quantity		Unit	\$ / Unit	Return
CULL COWS BEEF	0.10Hd	9.000		52.0000	46.80
HEIFER CALVES	0.28Hd	4.500	cwt.	106.0000	133.56
STEER CALVES	0.43Hd	4.800	cwt.	113.0000	233.23
					==========
Total GROSS Income					413.59
		=======	======		
OPERATING INPUT or CUSTOM OPER	-			Å / ** ' ·	
Description	Inp	ut Use	Unit	\$ / Unit	Cost
MISCELLANEOUS COW-CALF		1.000		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	head	11.000	34.98
SALT & MINERALS		0.490	bag	10.000	4.90
SUPPLEMENT		3.000	lbs.	0.050	0.15
VET. MEDICINE COW-CALF		1.000	head	7.000	7.00
Fuel					12.32
Lube					1.23
Repair					5.94
					============
		TON Cost	~		00 21
Total OPERATING INPUT and CUST	OM OPERAT	ION Cost	S		96.31
Residual returns to capital, o	======================================				
	======================================				
Residual returns to capital, o labor, land, management, and	======================================				
Residual returns to capital, o labor, land, management, and	<pre>wnership profit </pre>			Rate of	
Residual returns to capital, o labor, land, management, and	wnership profit =====				317.28
Residual returns to capital, o labor, land, management, and	wnership profit e===== Qua Inv	======= ======== ntity		Rate of	317.28
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description	======= wnership profit ======== Qua Inv 1	======= ntity ested 352.080	 Unit Dol.	Rate of Return	317.28 Cost
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed	<pre>wnership profit ======= Qua Inv 1</pre>	======= ntity ested	 Unit Dol.	Rate of Return 0.060	317.28 Cost 81.12
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed	<pre>wnership profit ======= Qua Inv 1</pre>	======= ntity ested 352.080 100.170	====== Unit Dol. Dol.	Rate of Return 0.060 0.060	317.28 Cost 81.12 6.01
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed	<pre>wnership profit ====== Qua Inv 1</pre>	======= ntity ested 352.080 100.170	====== Unit Dol. Dol.	Rate of Return 0.060 0.060	317.28 Cost 81.12 6.01 -0.90
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned	<pre>wnership profit ====== Qua Inv 1</pre>	======= ntity ested 352.080 100.170	====== Unit Dol. Dol.	Rate of Return 0.060 0.060	317.28 Cost 81.12 6.01 -0.90
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned	======= wnership profit ======== Qua Inv 1	======= ntity ested 352.080 100.170 -45.160	 Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ====== 86.23
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs	<pre>wnership profit ======= Qua Inv 1</pre>	======= ntity ested 352.080 100.170 -45.160	 Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ====== 86.23
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs	<pre>wnership profit uprofit u</pre>	======= ntity ested 352.080 100.170 -45.160	 Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ====== 86.23
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs Residual returns to ownership,	<pre>wnership profit uprofit u</pre>	======== ntity ested 352.080 100.170 -45.160	Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ===== 86.23 231.05
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs Residual returns to ownership, land, management, and profit	<pre>wnership profit uprofit u</pre>	======================================	Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ===== 86.23 231.05
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs Residual returns to ownership, land, management, and profit OWNERSHIP COST Description (Description)	<pre>wnership profit uprofit u</pre>	======================================	Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ====== 86.23 231.05 Cost
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs Residual returns to ownership, land, management, and profit CWNERSHIP COST Description (De Machinery and Equipment	<pre>wnership profit uprofit u</pre>	======================================	Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ===== 86.23 231.05 Cost 43.43
Residual returns to capital, o labor, land, management, and CAPITAL INVESTMENT Description Interest - IT Borrowed Interest - OC Borrowed Interest - OC Earned Total CAPITAL INVESTMENT Costs Residual returns to ownership, land, management, and profit OWNERSHIP COST Description (Description)	<pre>wnership profit uprofit u</pre>	======================================	Unit Dol. Dol. Dol.	Rate of Return 0.060 0.060 0.020	317.28 Cost 81.12 6.01 -0.90 ====== 86.23 231.05 Cost

Information presented is prepared solely as a general guide & not intended to recognize or predict the costs & returns from any one operation. These projections were collected & developed by TCE staff & approved for publication. Projections for Planning Purposes Only Not to be Used without Updating after January 1, 2010

Total OWNERSHIP Costs					58.41	
	=====	======	======			
Residual returns to labor, land, ma					172.63	
LABOR COST Description	Input	Use	Unit	Average Rate	Cost	
Machinery and Equipment Other		3.108 5.400		5.507 5.000 ==	17.12 27.00	
Total LABOR Costs					44.12	
Residual returns to land, management, and profit 128.52						
LAND COST Description	Input	Use	Unit	Rate of Return	Cost	
BERMUDA PASTURE						
Annual Lease NATIVE PASTURE		0.500	Acre	20.000	10.00	
Annual Lease		5.000	Acre	8.000	40.00	
Total LAND Costs				==	50.00	
Residual returns to management and profit 78.52						
Residual returns to profit					78.52	
Total Projected Cost of Production					335.08	

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Cow-Calf Production Native Pastures 40 Cow Herd North Texas (4) 2010 Projected Costs and Returns per Head

GROSS INCOME Description		antity		\$ / Unit	
CULL COWS BEEF		9.000		52.0000	46.80
HEIFER CALVES		4.500			133.56
STEER CALVES	0.43Hd			113.0000	233.23
					==========
Total GROSS Income					413.59
VARIABLE COST Description					Total
	=====				========
BARN HAY					0.26
FENCING ONE MILE					3.56
Interest - Earned Interest - OC Borrowed					-0.90 6.01
LIVESTOCK LABOR					27.00
MISCELLANEOUS COW-CALF					10.00
PASTURE BERMUDA					18.66
PENS & EQUIPMENT					1.25
PICKUP TRUCK 3/4 TON					31.54
SALES COMMISSIONCULL COW					1.13
SALES COMMISSIONSTOCKER					34.98
SALT & MINERALS					4.90
SUPPLEMENT					0.15
VET. MEDICINE COW-CALF					7.00
					==========
Total VARIABLE COST					145.54
GROSS INCOME minus VARIABLE	COST				268.05
FIXED COST Description			Unit		Total
	=====		====		==========
Machinery and Equipment			Acre		75.01
Livestock					64.53
Land			Acre		50.00
					=========
Total FIXED Cost					189.54
Total of ALL Cost					335.08
NET PROJECTED RETURNS					78.52