

*Projections for Planning Purposes Only
Not to be Used without Updating after October 15, 2004*

**Cow-Calf Production Native Pastures 40 Cow Herd
North Texas (4)
2005 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		
CULL COWS BEEF	0.10Hd	9.000	cwt.	50.0000	45.00	
HEIFER CALVES	0.28Hd	4.500	cwt.	112.0000	141.12	
STEER CALVES	0.43Hd	4.800	cwt.	118.0000	243.55	
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Total GROSS Income					429.67	
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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	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					9.37	
Lube					0.94	
Repair					5.94	
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Total OPERATING INPUT and CUSTOM OPERATION Costs					93.06	
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Residual returns to capital, ownership labor, land, management, and profit					336.61	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost		
Interest - IT Borrowed	1291.672	Dol.	0.090	116.25		
Interest - OC Borrowed	111.984	Dol.	0.090	10.08		
Interest - OC Earned	-40.927	Dol.	0.045	-1.84		
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Total CAPITAL INVESTMENT Costs					124.49	
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Residual returns to ownership, labor, land, management, and profit					212.12	
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost	
Machinery and Equipment					43.43	
Livestock					14.98	
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Total OWNERSHIP Costs					58.41	
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Residual returns to labor, land, management, and profit					153.71	
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LABOR COST Description	Input Use	Unit	Average Rate	Cost		
Machinery and Equipment	3.108	Hr.	5.152	16.01		
Other	5.400	Hr.	5.000	27.00		
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Total LABOR Costs					43.01	
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Residual returns to land, management, and profit					110.70	
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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		
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Total LAND Costs					50.00	
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Residual returns to management and profit					60.70	
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Residual returns to profit					60.70	
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Total Projected Cost of Production					368.98	

