

**Cow-Calf Production**  
**Texas Rolling Plains (3)**  
**2002 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.16Hd	10.250	cwt.	38.0000	62.32
HEIFER CALVES	0.25Hd	5.150	cwt.	90.0000	115.88
STOCKER STEERS	0.41Hd	5.500	cwt.	96.0000	216.48
					=====
Total GROSS Income					394.68
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
NATIVE PASTURE	30.000	acre	0.950	28.50	
OTHER DIR COSTS	1.000	head	30.000	30.00	
SALT AND MINERAL	30.000	lb.	0.180	5.40	
SUPPLEMENT FEED	500.000	lb.	0.123	61.25	
VET. MEDICINE COW-CALF	1.000	head	14.320	14.32	
Fuel					6.88
Lube					0.69
Repair					2.60
					=====
Total OPERATING INPUT and CUSTOM OPERATION Costs					149.63
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Residual returns to capital, ownership labor, land, management, and profit					245.04
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	1073.096	Dol.	0.085	91.21	
Interest - OC Borrowed	70.536	Dol.	0.085	4.89	
Interest - OC Earned	-13.247	Dol.	0.045	-0.60	
					=====
Total CAPITAL INVESTMENT Costs					95.51
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Residual returns to ownership, labor, land, management, and profit					149.54
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment					35.22
Livestock					9.34
					=====
Total OWNERSHIP Costs					44.56
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Residual returns to labor, land, management, and profit					104.98
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	3.766	Hr.	6.279	23.64	
					=====
Total LABOR Costs					23.64
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Residual returns to land, management, and profit					81.33
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LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE RENT					
Annual Lease	30.000	Acre	3.000	90.00	
					=====
Total LAND Costs					90.00
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Residual returns to management and profit					-8.67
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MANAGEMENT COST Description	Input Use	Unit	Rate of Return	Cost	
HIRED MANAGEMENT	1.000	Unit	35.000	35.00	
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Total MANAGEMENT Costs					35.00
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Residual returns to profit					-43.67
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Total Projected Cost of Production					438.34
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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
CULL COWS	0.16Hd	10.250	cwt.	38.0000	62.32
HEIFER CALVES	0.25Hd	5.150	cwt.	90.0000	115.88
STOCKER STEERS	0.41Hd	5.500	cwt.	96.0000	216.48
Total GROSS Income					394.68
VARIABLE COST Description	Total				
BARN					0.04
FENCE 1 MILE					3.95
Interest - Earned					-0.60
Interest - OC Borrowed					4.89
NATIVE PASTURE					28.50
OTHER DIR COSTS					30.00
PICKUP TRUCK 3/4 TON					29.02
SALT AND MINERAL					5.40
SHED					0.02
SPRAYER STOCK					0.07
SUPPLEMENT FEED					61.25
TRAILER STOCK					0.48
VET. MEDICINE COW-CALF					14.32
WATER					0.18
WORKING PENS					0.04
Total VARIABLE COST					177.57
GROSS INCOME minus VARIABLE COST					217.11
FIXED COST Description	Unit	Total			
Management				35.00	
Machinery and Equipment	Acre			71.44	
Livestock				64.33	
Land	Acre			90.00	
Total FIXED Cost				260.77	
Total of ALL Cost				438.34	
NET PROJECTED RETURNS				-43.67	