

*Projections for Planning Purposes Only
Not to be Used without Updating after October 15, 2003*

**Dairy Production (with Silage)
North Texas (4)
2004 Projected Costs**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
BREEDING HEIFERS	0.200	head	700.0000	140.00
BULL CALVES DAIRY	0.450	head	50.0000	22.50
CULL COWS DAIRY	0.22Hd 13.000	cwt.	44.0000	125.84
HEIFER CALVES DAIRY	0.030	cwt.	120.0000	3.60
MILK	135.000	cwt.	12.5000	1687.50
Total GROSS Income				1979.44
OPERATING INPUT or CUSTOM OPERATION				
Description	Input Use	Unit	\$ / Unit	Cost
BREEDING DAIRY	0.167	head	24.500	4.08
GRAIN MIX	11.160	cwt.	7.900	88.16
HAY	6.500	cwt.	3.000	19.50
MGMT. RECORDS	0.167	head	18.000	3.00
MILK REPLACER	6.667	lb.	0.910	6.07
MISCELLANEOUS DAIRY	1.000	head	15.000	15.00
SALT	0.120	cwt.	5.300	0.64
SORGHUM SILAGE	1.917	ton	25.000	47.92
SUPPLIES DAIRY	0.167	head	34.750	5.79
UTILITIES	0.167	head	40.000	6.67
VET. MEDICINE DAIRY	0.167	head	30.000	5.00
HAULING MILK	22.500	cwt.	0.720	16.20
Fuel				0.82
Lube				0.08
Repair				0.16
Total OPERATING INPUT and CUSTOM OPERATION Costs				219.08
Residual returns to capital, ownership labor, land, management, and profit				1760.36
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	16.693	Dol.	0.090	1.50
Interest - OC Borrowed	1.517	Dol.	0.090	0.14
Interest - OC Earned	-798.713	Dol.	0.045	-35.94
Total CAPITAL INVESTMENT Costs				-34.30
Residual returns to ownership, labor, land, management, and profit				1794.66
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				2.76
Total OWNERSHIP Costs				2.76
Residual returns to labor, land, management, and profit				1791.90
LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	0.377	Hr.	5.002	1.88
Other	8.000	Hr.	5.000	40.00
Total LABOR Costs				41.88
Residual returns to land, management, and profit				1750.01
Residual returns to management and profit				1750.01
Residual returns to profit				1750.01
Total Projected Cost of Production				229.43

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
BREEDING HEIFERS	0.200	head	700.0000	140.00	
BULL CALVES DAIRY	0.450	head	50.0000	22.50	
CULL COWS DAIRY	0.22Hd 13.000	cwt.	44.0000	125.84	
HEIFER CALVES DAIRY	0.030	cwt.	120.0000	3.60	
MILK	135.000	cwt.	12.5000	1687.50	
				=====	
Total GROSS Income				1979.44	
VARIABLE COST Description =====				Total =====	
BREEDING DAIRY				4.08	
GRAIN MIX				88.16	
HAULING MILK				16.20	
HAY				19.50	
Interest - Earned				-35.94	
Interest - OC Borrowed				0.14	
LIVESTOCK LABOR				40.00	
MGMT. RECORDS				3.00	
MILK REPLACER				6.07	
MISCELLANEOUS DAIRY				15.00	
SALT				0.64	
SORGHUM SILAGE				47.92	
SUPPLIES DAIRY				5.79	
TRACTOR 40 HP				2.88	
UTILITIES				6.67	
VET. MEDICINE DAIRY				5.00	
WAGON MANURE				0.07	
				=====	
Total VARIABLE COST				225.16	
GROSS INCOME minus VARIABLE COST				1754.28	
FIXED COST Description =====	Unit =====				Total =====
Machinery and Equipment	Acre				4.27
					=====
Total FIXED Cost					4.27
Total of ALL Cost					229.43
NET PROJECTED RETURNS					1750.01