

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

**Dairy Production (without Silage)
North Texas (4)
2005 Projected Costs and Returns per Head**

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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	0.333	head	24.500	8.17	
GRAIN MIX	22.240	cwt.	7.900	175.70	
HAY	37.000	cwt.	3.000	111.00	
MGMT. RECORDS	0.333	head	18.000	6.00	
MILK REPLACER	13.333	lb.	0.910	12.13	
MISCELLANEOUS DAIRY	1.000	head	15.000	15.00	
PASTURE DAIRY	0.500	acre	20.000	10.00	
SALT	0.240	cwt.	5.300	1.27	
SUPPLIES DAIRY	0.333	head	34.750	11.58	
UTILITIES	0.333	head	40.000	13.33	
VET. MEDICINE DAIRY	0.333	head	30.000	10.00	
HAULING MILK	33.750	cwt.	0.720	24.30	
Fuel				2.67	
Lube				0.27	
Repair				0.32	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				401.74	
=====					
Residual returns to capital, ownership labor, land, management, and profit					1577.70
=====					
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	33.387	Dol.	0.090	3.00	
Interest - OC Borrowed	1.440	Dol.	0.090	0.13	
Interest - OC Earned	-658.380	Dol.	0.045	-29.63	
				=====	
Total CAPITAL INVESTMENT Costs				-26.49	
=====					
Residual returns to ownership, labor, land, management, and profit					1604.19
=====					
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment				5.53	
				=====	
Total OWNERSHIP Costs				5.53	
=====					
Residual returns to labor, land, management, and profit					1598.66
=====					
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	0.754	Hr.	5.002	3.77	
Other	16.000	Hr.	5.000	80.00	
				=====	
Total LABOR Costs				83.77	
=====					
Residual returns to land, management, and profit					1514.90
=====					
LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE RENT DAIRY					
Annual Lease	0.500	Acre	2.000	1.00	
				=====	
Total LAND Costs				1.00	
=====					
Residual returns to management and profit					1513.90
=====					
Residual returns to profit					1513.90
=====					
Total Projected Cost of Production				465.54	

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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				8.17
GRAIN MIX				175.70
HAULING MILK				24.30
HAY				111.00
Interest - Earned				-29.63
Interest - OC Borrowed				0.13
LIVESTOCK LABOR				80.00
MGMT. RECORDS				6.00
MILK REPLACER				12.13
MISCELLANEOUS DAIRY				15.00
PASTURE DAIRY				10.00
SALT				1.27
SUPPLIES DAIRY				11.58
TRACTOR 40 HP				6.89
UTILITIES				13.33
VET. MEDICINE DAIRY				10.00
WAGON MANURE				0.13
				=====
Total VARIABLE COST				456.01
GROSS INCOME minus VARIABLE COST				1523.43
FIXED COST Description		Unit	Total	
=====		=====	=====	
Machinery and Equipment		Acre	8.53	
Land		Acre	1.00	
			=====	
Total FIXED Cost			9.53	
Total of ALL Cost				465.54
NET PROJECTED RETURNS				1513.90