

Cow-Calf Budget
Texas High Plains
2003 Projected Costs and Returns per Head

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.12Hd	10.000	cwt.	45.0000	54.00
HEIFER CALVES	0.23Hd	4.750	cwt.	95.0000	103.79
STEER CALVES	0.43Hd	5.250	cwt.	99.0000	223.49
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Total GROSS Income					381.28
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
CORRAL REPAIR	1.000	head	1.550	1.55	
COTTONSEED MEAL	322.500	lb.	0.075	24.19	
FENCE REPAIR	1.000	head	4.000	4.00	
HAY	400.000	lb.	0.035	14.00	
MARKETING COW-CALF	0.850	head	5.000	4.25	
MISCELLANEOUS COW-CALF	1.000	head	3.000	3.00	
SALT & MINERALS	50.000	lb.	0.230	11.50	
VET. MEDICINE	1.000	head	7.500	7.50	
WATER FACIL REPR	1.000	head	2.500	2.50	
Fuel				3.00	
Lube				0.30	
Repair				0.83	
					=====
Total OPERATING INPUT and CUSTOM OPERATION Costs					76.61
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Residual returns to capital, ownership labor, land, management, and profit					304.67
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	912.352	Dol.	0.068	62.30	
Interest - OC Borrowed	134.287	Dol.	0.068	9.17	
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Total CAPITAL INVESTMENT Costs					71.48
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Residual returns to ownership, labor, land, management, and profit					233.19
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					
Machinery and Equipment				24.99	
Livestock				3.04	
					=====
Total OWNERSHIP Costs					28.03
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Residual returns to labor, land, management, and profit					205.17
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	1.195	Hr.	8.000	9.56	
Other	6.400	Hr.	8.000	51.20	
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Total LABOR Costs					60.76
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Residual returns to land, management, and profit					144.41
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LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE					
Annual Lease	20.000	Acre	5.000	100.00	
					=====
Total LAND Costs					100.00
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Residual returns to management and profit					44.41
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Residual returns to profit					44.41
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Total Projected Cost of Production					336.87

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
CULL COWS	0.12Hd	10.000	cwt.	45.0000	54.00
HEIFER CALVES	0.23Hd	4.750	cwt.	95.0000	103.79
STEER CALVES	0.43Hd	5.250	cwt.	99.0000	223.49
Total GROSS Income				381.28	
VARIABLE COST Description =====				Total =====	
CORRAL REPAIR				1.55	
COTTONSEED MEAL				24.19	
FENCE REPAIR				4.00	
HAY				14.00	
HAYRACK-FEEDER				0.08	
Interest - OC Borrowed				9.17	
LIVESTOCK LABOR				51.20	
MARKETING COW-CALF				4.25	
MISCELLANEOUS COW-CALF				3.00	
PENS & EQUIPMENT				0.30	
PICKUP TRUCK 3/4 TON				12.85	
SALT & MINERALS				11.50	
STOCK SPRAYER				0.18	
STOCK TRAILER				0.17	
TACK				0.10	
VET. MEDICINE				7.50	
WATER FACIL REPR				2.50	
Total VARIABLE COST				146.54	
GROSS INCOME minus VARIABLE COST				234.74	
FIXED COST Description =====	Unit =====			Total =====	
Machinery and Equipment	Acre			39.07	
Livestock				51.26	
Land	Acre			100.00	
Total FIXED Cost				190.33	
Total of ALL Cost				336.87	
NET PROJECTED RETURNS				44.41	