

Cow-Calf Production, Partially Improved Pasture  
 Texas Coastal Bend Area (District 11)

<b>PRODUCTION Description</b>									
CULL COWS	BEEF	0.12Hd	9.500	cwt.	45.0000	Return	51.30		
HEIFER CALVES		0.30Hd	5.250	cwt.	84.0000		132.30		
HEIFER REP. CALF		0.13Hd	5.500	cwt.	90.0000		64.35		
STEER CALVES		0.43Hd	5.500	cwt.	90.0000		212.85		
<b>Total GROSS Income</b>							460.80		
<b>OPERATING INPUT or CUSTOM OPERATION Description</b>									
20% PROTEIN		Input Use	4.800	Unit	cwt.	\$ / Unit	9.750	Cost	46.80
HAY			2.500		roll		30.000		75.00
SALT & MINERALS			100.000		lb.		0.300		30.00
VET. MEDICINE			2.000		head		6.000		12.00
Fuel									7.35
Lube									1.10
Repair									3.06
<b>Total OPERATING INPUT and CUSTOM OPERATION Costs</b>									175.32
<b>Residual returns to capital, ownership labor, land, management, and profit</b>							285.48		
<b>CAPITAL INVESTMENT Description</b>									
Interest - IT Equity		Quantity Invested	1401.163	Unit	Dol.	Rate of Return	0.030	Cost	42.03
Interest - OC Equity			177.097		Dol.		0.030		5.31
Interest - OC Earned			-0.463		Dol.		0.030		-0.01
<b>Total CAPITAL INVESTMENT Costs</b>									47.33
<b>Residual returns to ownership, labor, land, management, and profit</b>							238.15		
<b>OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)</b>									
Machinery and Equipment								Cost	31.35
Livestock									13.94
<b>Total OWNERSHIP Costs</b>									45.29
<b>Residual returns to labor, land, management, and profit</b>							192.86		
<b>LABOR COST Description</b>									
Machinery and Equipment		Input Use	3.788	Unit	Hr.	Average Rate	5.769	Cost	21.85
Other			0.360		Hr.		5.250		1.89
<b>Total LABOR Costs</b>									23.74
<b>Residual returns to land, management, and profit</b>							169.12		
<b>LAND COST Description</b>									
PASTURE	COASTAL	Input Use	1.000	Unit	Acre	Rate of Return	25.000	Cost	25.00
	Annual Lease								
PASTURE	OWNED	Input Use	7.000	Unit	Acre	Rate of Return	1.750	Cost	12.25
	Annual Taxes								
	Interest - IT Equity		2800.000		Dol.		0.030		84.00
<b>Total LAND Costs</b>									121.25
<b>Residual returns to management and profit</b>							47.87		
<b>Residual returns to profit</b>							47.87		
<b>Total Projected Cost of Production</b>									412.93

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GROSS INCOME Description		Quantity		Unit	\$ / Unit	Total
CULL COWS	BEEF	0.12Hd	9.500	cwt.	45.0000	51.30
HEIFER CALVES		0.30Hd	5.250	cwt.	84.0000	132.30
HEIFER REP. CALF		0.13Hd	5.500	cwt.	90.0000	64.35
STEER CALVES		0.43Hd	5.500	cwt.	90.0000	212.85
Total GROSS Income						460.80
VARIABLE COST Description						Total
20% PROTEIN						46.80
CATTLE EQUIPMENT						0.05
FENCE						2.33
FENCE PANEL						0.04
HAY						75.00
Interest - Earned						-0.01
Interest - OC Equity						5.31
LIVESTOCK LABOR						1.89
PICKUP TRUCK	3/4 TON					30.15
SALT & MINERALS						30.00
SQUEEZE CHUTE						0.08
STOCK SPRAYER						0.06
STOCK TRAILER						0.42
SUPPL. FEEDER						0.05
TACK						0.05
VET. EQUIPMENT						0.02
VET. MEDICINE						12.00
WORKING AREA						0.12
Total VARIABLE COST						204.36
GROSS INCOME minus VARIABLE COST						256.44
FIXED COST Description				Unit		Total
Machinery and Equipment				Acre		51.02
Livestock						36.31
Land				Acre		121.25
Total FIXED Cost						208.57
Total of ALL Cost						412.93
NET PROJECTED RETURNS						47.87