

**Cow-Calf Production
 West Central Texas (7)
 2002 Projected Costs and Returns per Head**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.10Hd	10.000	cwt.	49.0000	49.00
DEER LEASE		25.000	acre	3.0000	75.00
HEIFER CALVES	0.32Hd	4.500	cwt.	102.0000	146.88
STOCKER STEERS	0.45Hd	5.000	cwt.	112.0000	252.00
Total GROSS Income				522.88	
OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
MISC. EXPENSE COW-CALF	12.000	\$	1.000	12.00	
RANGE CUBES	480.000	lb.	0.100	48.00	
SALES COMMISSION	0.790	head	8.000	6.32	
SALT AND MINERAL	30.000	lb.	0.180	5.40	
VET. MEDICINE COW-CALF	1.000	head	14.320	14.32	
Fuel				7.61	
Lube				0.76	
Repair				2.15	
Total OPERATING INPUT and CUSTOM OPERATION Costs				96.56	
Residual returns to capital, ownership labor, land, management, and profit				426.32	
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	1044.111	Dol.	0.090	93.97	
Interest - OC Borrowed	109.061	Dol.	0.090	9.82	
Interest - OC Earned	-9.893	Dol.	0.045	-0.45	
Total CAPITAL INVESTMENT Costs				103.34	
Residual returns to ownership, labor, land, management, and profit				322.98	
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost	
Machinery and Equipment				31.31	
Livestock				4.98	
Total OWNERSHIP Costs				36.29	
Residual returns to labor, land, management, and profit				286.69	
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	3.459	Hr.	5.649	19.54	
Other	7.200	Hr.	5.600	40.32	
Total LABOR Costs				59.86	
Residual returns to land, management, and profit				226.83	
LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE RENT					
Annual Lease	25.000	Acre	7.000	175.00	
Total LAND Costs				175.00	
Residual returns to management and profit				51.83	
Residual returns to profit				51.83	
Total Projected Cost of Production				471.05	

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
CULL COWS	0.10Hd	10.000	cwt.	49.0000
DEER LEASE		25.000	acre	3.0000
HEIFER CALVES	0.32Hd	4.500	cwt.	102.0000
STOCKER STEERS	0.45Hd	5.000	cwt.	112.0000
Total GROSS Income				522.88
VARIABLE COST Description				Total
BARN				0.04
FENCE 1 MILE				2.91
Interest - Earned				-0.45
Interest - OC Borrowed				9.82
LIVESTOCK LABOR				40.32
MISC. EXPENSE COW-CALF				12.00
PICKUP TRUCK 3/4 TON				26.78
RANGE CUBES				48.00
SALES COMMISSION				6.32
SALT AND MINERAL				5.40
SHED				0.02
STOCK SPRAYER				0.04
STOCK TRAILER				0.04
VET. MEDICINE COW-CALF				14.32
WATER				0.18
WORKING PENS				0.04
Total VARIABLE COST				165.78
GROSS INCOME minus VARIABLE COST				357.10
FIXED COST Description	Unit	Total		
Machinery and Equipment	Acre	67.08		
Livestock		63.18		
Land	Acre	175.00		
Total FIXED Cost				305.26
Total of ALL Cost				471.05
NET PROJECTED RETURNS				51.83