

**Cow-Calf Production Improved Pastures 40 Cow Herd  
 Central Texas (8)  
 2001 Projected Costs and Returns per Head**

=====						Your
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		Estimate
CULL COWS BEEF	0.10Hd	9.000 cwt.	44.0000	39.60		_____
HEIFER CALVES	0.28Hd	4.500 cwt.	90.0000	113.40		_____
STEER CALVES	0.43Hd	4.800 cwt.	96.0000	198.14		_____
				=====		
Total GROSS Income				351.14		_____
=====						
OPERATING INPUT or CUSTOM OPERATION						
Description	Input Use	Unit	\$ / Unit	Cost		
HAY BERMUDA	24.750	cwt.	3.000	74.25		_____
MISCELLANEOUS COW-CALF	1.000	head	10.000	10.00		_____
PASTURE BERMUDA	1.800	acre	37.320	67.18		_____
SALES COMMISSIONCULL COW	0.900	cwt.	1.250	1.13		_____
SALES COMMISSIONSTOCKER	3.180	cwt.	2.000	6.36		_____
SALT & MINERALS	0.490	cwt.	7.930	3.89		_____
SUPPLEMENT	1.500	cwt.	10.750	16.13		_____
VET. MEDICINE COW-CALF	1.000	head	7.000	7.00		_____
Fuel				7.54		_____
Lube				0.75		_____
Repair				5.94		_____
				=====		
Total OPERATING INPUT and CUSTOM OPERATION Costs				200.16		_____
=====						
Residual returns to capital, ownership labor, land, management, and profit					150.98	_____
=====						
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost		
Interest - IT Borrowed	998.764	Dol.	0.121	120.84		_____
Interest - OC Borrowed	126.491	Dol.	0.121	15.31		_____
Interest - OC Earned	-5.162	Dol.	0.072	-0.37		_____
				=====		
Total CAPITAL INVESTMENT Costs				135.77		_____
=====						
Residual returns to ownership, labor, land, management, and profit					15.21	_____
=====						
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost		
Machinery and Equipment				41.75		_____
Livestock				14.98		_____
				=====		
Total OWNERSHIP Costs				56.74		_____
=====						
Residual returns to labor, land, management, and profit					-41.53	_____
=====						
LABOR COST Description	Input Use	Unit	Average Rate	Cost		
Machinery and Equipment	3.108	Hr.	5.254	16.33		_____
Other	5.400	Hr.	5.000	27.00		_____
				=====		
Total LABOR Costs				43.33		_____
=====						
Residual returns to land, management, and profit					-84.85	_____
=====						
LAND COST Description	Input Use	Unit	Rate of Return	Cost		
BERMUDA PASTURE Annual Lease	1.800	Acre	20.000	36.00		_____
NATIVE PASTURE Annual Lease	2.000	Acre	8.000	16.00		_____
				=====		
Total LAND Costs				52.00		_____
=====						
Residual returns to management and profit					-136.85	_____
=====						
Residual returns to profit					-136.85	_____
=====						
Total Projected Cost of Production				488.00		_____

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CULL COWS BEEF	0.10Hd	9.000	cwt.	44.0000	39.60
HEIFER CALVES	0.28Hd	4.500	cwt.	90.0000	113.40
STEER CALVES	0.43Hd	4.800	cwt.	96.0000	198.14
Total GROSS Income				351.14	
VARIABLE COST Description				Total	Your Estimate
BARN HAY				0.26	
FENCING ONE MILE				3.09	
HAY BERMUDA				74.25	
Interest - Earned				-0.37	
Interest - OC Borrowed				15.31	
LIVESTOCK LABOR				27.00	
MISCELLANEOUS COW-CALF				10.00	
PASTURE BERMUDA				67.18	
PENS & EQUIPMENT				0.94	
PICKUP TRUCK 3/4 TON				26.28	
SALES COMMISSIONCULL COW				1.13	
SALES COMMISSIONSTOCKER				6.36	
SALT & MINERALS				3.89	
SUPPLEMENT				16.13	
VET. MEDICINE COW-CALF				7.00	
Total VARIABLE COST				258.42	
GROSS INCOME minus VARIABLE COST				92.72	
FIXED COST Description	Unit			Total	Your Estimate
Machinery and Equipment	Acre			105.44	
Livestock				72.14	
Land	Acre			52.00	
Total FIXED Cost				229.58	
Total of ALL Cost				488.00	
NET PROJECTED RETURNS				-136.85	