

**Cow-Calf Production, Improved Pasture
 South Texas (12)
 2003 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		
CULL COWS BEEF	0.10Hd	10.000	cwt.	45.0000	45.00	
HEIFER CALVES	0.30Hd	4.600	cwt.	95.0000	131.10	
STEER CALVES	0.43Hd	5.000	cwt.	95.0000	204.25	
					=====	
Total GROSS Income					380.35	
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OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	\$ / Unit	Cost		
20% PROTEIN	4.800	cwt.	9.750	46.80		
FENCE REPAIR	2.000	acre	2.000	4.00		
MISC. COW CALF	1.000	head	5.000	5.00		
SALES COMMISSION	0.830	head	9.000	7.47		
SALT & MINERALS IMPROVED	100.000	lb.	0.280	28.00		
VET. MEDICINE IMPROVED	2.000	head	5.000	10.00		
WATER FACILITY REPAIR	1.000	head	2.000	2.00		
CUSTOM HAULING COW-CALF	0.830	head	6.400	5.31		
Fuel					8.40	
Lube					1.26	
Repair					1.61	
					=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs					119.85	
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Residual returns to capital, ownership labor, land, management, and profit					260.50	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost		
Interest - IT Borrowed	341.766	Dol.	0.100	34.18		
Interest - OC Borrowed	114.338	Dol.	0.120	13.72		
					=====	
Total CAPITAL INVESTMENT Costs					47.90	
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Residual returns to ownership, labor, land, management, and profit					212.60	
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost	
Machinery and Equipment					18.91	
Livestock					10.08	
					=====	
Total OWNERSHIP Costs					28.99	
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Residual returns to labor, land, management, and profit					183.61	
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LABOR COST Description	Input Use	Unit	Average Rate	Cost		
Machinery and Equipment	3.052	Hr.	7.451	22.74		
Other	6.480	Hr.	6.500	42.12		
					=====	
Total LABOR Costs					64.86	
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Residual returns to land, management, and profit					118.75	
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LAND COST Description	Input Use	Unit	Rate of Return	Cost		
PASTURE IMPROVED Annual Lease	10.000	Acre	6.000	60.00		
					=====	
Total LAND Costs					60.00	
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Residual returns to management and profit					58.75	
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Residual returns to profit					58.75	
					=====	
Total Projected Cost of Production					321.60	

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*Projections for Planning Purposes Only
Not to be Uses without Updating after February 15, 2003*

B-1241 (L12)

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
CULL COWS BEEF	0.10Hd	10.000	cwt.	45.0000
HEIFER CALVES	0.30Hd	4.600	cwt.	95.0000
STEER CALVES	0.43Hd	5.000	cwt.	95.0000
				=====
Total GROSS Income				380.35
VARIABLE COST Description =====				Total =====
20% PROTEIN				46.80
CUSTOM HAULING COW-CALF				5.31
FENCE				2.00
FENCE REPAIR				4.00
Interest - OC Borrowed				13.72
LIVESTOCK LABOR				42.12
MISC. COW CALF				5.00
PICKUP TRUCK 3/4 TON				31.92
SALES COMMISSION				7.47
SALT & MINERALS IMPROVED				28.00
STOCK SPRAYER				0.03
STOCK TRAILER				0.04
TACK				0.02
VET. MEDICINE IMPROVED				10.00
WATER FACILITY REPAIR				2.00
				=====
Total VARIABLE COST				198.43
GROSS INCOME minus VARIABLE COST				181.92
FIXED COST Description =====	Unit =====	Total =====		
Machinery and Equipment	Acre	30.01		
Livestock		33.16		
Land	Acre	60.00		
				=====
Total FIXED Cost				123.17
Total of ALL Cost				321.60
NET PROJECTED RETURNS				58.75