

*Projections for Planning Purposes Only
Not to be Used without Updating after October 15, 2003*

**Cow-Calf Production, Improved Pasture
South Texas (12)
2004 Projected Costs and Returns per Head**

| | | | | | |
|---|-------------------|--------|----------------|---------|--------|
| ===== | | | | | |
| PRODUCTION Description | Quantity | Unit | \$ / Unit | Return | |
| CULL COWS BEEF | 0.10Hd | 10.000 | cwt. | 44.0000 | 44.00 |
| 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 | | | | | 379.35 |
| ===== | | | | | |
| 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 | | | | 8.23 | |
| Lube | | | | 1.23 | |
| Repair | | | | 1.61 | |
| | | | | | ===== |
| Total OPERATING INPUT and CUSTOM OPERATION Costs | | | | | 119.66 |
| ===== | | | | | |
| Residual returns to capital, ownership labor, land, management, and profit | | | | | 259.69 |
| ===== | | | | | |
| CAPITAL INVESTMENT Description | Quantity Invested | Unit | Rate of Return | Cost | |
| Interest - IT Borrowed | 341.766 | Dol. | 0.100 | 34.18 | |
| Interest - OC Borrowed | 114.578 | Dol. | 0.120 | 13.75 | |
| | | | | | ===== |
| Total CAPITAL INVESTMENT Costs | | | | | 47.93 |
| ===== | | | | | |
| Residual returns to ownership, labor, land, management, and profit | | | | | 211.77 |
| ===== | | | | | |
| OWNERSHIP COST Description (Depreciation, Taxes, and Insurance) | | | | | Cost |
| Machinery and Equipment | | | | | 18.91 |
| Livestock | | | | | 10.08 |
| | | | | | ===== |
| Total OWNERSHIP Costs | | | | | 28.99 |
| ===== | | | | | |
| Residual returns to labor, land, management, and profit | | | | | 182.78 |
| ===== | | | | | |
| 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 |
| ===== | | | | | |
| Residual returns to land, management, and profit | | | | | 117.91 |
| ===== | | | | | |
| 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 |
| ===== | | | | | |
| Residual returns to management and profit | | | | | 57.91 |
| ===== | | | | | |
| Residual returns to profit | | | | | 57.91 |
| ===== | | | | | |
| Total Projected Cost of Production | | | | | 321.44 |

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| GROSS INCOME Description | Quantity | Unit | \$ / Unit | Total | |
|----------------------------------|----------|--------|-----------|---------|--------|
| ===== | ===== | ===== | ===== | ===== | |
| CULL COWS BEEF | 0.10Hd | 10.000 | cwt. | 44.0000 | 44.00 |
| 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 | | | | | 379.35 |
| VARIABLE COST Description | | | | Total | |
| ===== | | | | ===== | |
| 20% PROTEIN | | | | | 46.80 |
| CUSTOM HAULING COW-CALF | | | | | 5.31 |
| FENCE | | | | | 2.00 |
| FENCE REPAIR | | | | | 4.00 |
| Interest - OC Borrowed | | | | | 13.75 |
| LIVESTOCK LABOR | | | | | 42.12 |
| MISC. COW CALF | | | | | 5.00 |
| PICKUP TRUCK 3/4 TON | | | | | 31.73 |
| 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 | | | | | 198.27 |
| GROSS INCOME minus VARIABLE COST | | | | | 181.08 |
| 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 | | | | | 321.44 |
| NET PROJECTED RETURNS | | | | | 57.91 |