

**Cow-Calf Production with Winter Pasture
 East Texas (5)
 2003 Projected Costs and Returns per Head**

=====					
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS BEEF	0.12Hd	9.500	cwt.	45.0000	51.30
HEIFER CALVES	0.32Hd	5.200	cwt.	90.0000	149.76
STEER CALVES	0.44Hd	5.500	cwt.	95.0000	229.90
					=====
Total GROSS Income					430.96
=====					
OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
COASTAL BERMUDA PASTURE	1.500	acre	79.230	118.84	
HAY	2.000	roll	30.000	60.00	
HERD HEALTH COW-CALF	1.000	head	25.000	25.00	
MARKETING COW-CALF	0.800	head	15.000	12.00	
MISCELLANEOUS COW-CALF	1.000	head	10.000	10.00	
RYE-RYEGRASS SODSEED	0.250	acre	149.900	37.48	
SALT & MINERALS COW-CALF	1.000	head	12.000	12.00	
Fuel					5.84
Lube					0.58
Repair					3.98
					=====
Total OPERATING INPUT and CUSTOM OPERATION Costs					285.73
=====					
Residual returns to capital, ownership labor, land, management, and profit					145.23
=====					
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	877.431	Dol.	0.121	106.16	
Interest - OC Borrowed	236.925	Dol.	0.121	28.67	
					=====
Total CAPITAL INVESTMENT Costs					134.83
=====					
Residual returns to ownership, labor, land, management, and profit					10.40
=====					
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment					27.58
Livestock					25.06
					=====
Total OWNERSHIP Costs					52.63
=====					
Residual returns to labor, land, management, and profit					-42.23
=====					
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	2.159	Hr.	6.012	12.98	
Other	3.000	Hr.	6.000	18.00	
					=====
Total LABOR Costs					30.98
=====					
Residual returns to land, management, and profit					-73.21
=====					
LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE					
Annual Lease	1.500	Acre	10.000	15.00	
					=====
Total LAND Costs					15.00
=====					
Residual returns to management and profit					-88.21
=====					
Residual returns to profit					-88.21
=====					
Total Projected Cost of Production					519.17

**Cow-Calf Production with Winter Pasture
 East Texas (5)
 2003 Projected Costs and Returns per Head**

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
CULL COWS BEEF	0.12Hd	9.500	cwt.	45.0000	51.30
HEIFER CALVES	0.32Hd	5.200	cwt.	90.0000	149.76
STEER CALVES	0.44Hd	5.500	cwt.	95.0000	229.90
					=====
Total GROSS Income					430.96
VARIABLE COST Description	Total				
=====	=====				
BARN					0.06
COASTAL BERMUDA PASTURE					118.84
FEEDER MINERAL					0.04
FENCE PASTURE					1.90
HAY					60.00
HERD HEALTH COW-CALF					25.00
Interest - OC Borrowed					28.67
LIVESTOCK LABOR					18.00
MARKETING COW-CALF					12.00
MISCELLANEOUS COW-CALF					10.00
PICKUP TRUCK 3/4 TON					20.16
POND					0.09
RYE-RYEGRASS SODSEED					37.48
SALT & MINERALS COW-CALF					12.00
TRAILER 24 FT					1.14
					=====
Total VARIABLE COST					345.38
GROSS INCOME minus VARIABLE COST					85.58
FIXED COST Description	Unit	Total			
=====	=====	=====			
Machinery and Equipment	Acre				63.96
Livestock					94.84
Land	Acre				15.00
					=====
Total FIXED Cost					173.79
Total of ALL Cost					519.17
NET PROJECTED RETURNS					-88.21