

**Cow-Calf Production**  
**Texas Rolling Plains (3)**  
**2003 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.16Hd	10.250 cwt.	38.0000	62.32	
HEIFER CALVES	0.25Hd	5.150 cwt.	90.0000	115.88	
STOCKER STEERS	0.41Hd	5.500 cwt.	96.0000	216.48	
				=====	
Total GROSS Income				394.68	
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
NATIVE PASTURE	30.000	acre	2.000	60.00	
OTHER DIR COSTS	1.000	head	30.000	30.00	
SALT AND MINERAL	30.000	lb.	0.180	5.40	
SUPPLEMENT FEED	500.000	lb.	0.123	61.25	
VET. MEDICINE COW-CALF	1.000	head	14.320	14.32	
Fuel				6.69	
Lube				0.67	
Repair				2.60	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				180.93	
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Residual returns to capital, ownership labor, land, management, and profit				213.74	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	1073.101	Dol.	0.100	107.31	
Interest - OC Borrowed	70.454	Dol.	0.100	7.05	
Interest - OC Earned	-13.267	Dol.	0.045	-0.60	
				=====	
Total CAPITAL INVESTMENT Costs				113.76	
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Residual returns to ownership, labor, land, management, and profit				99.98	
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment				35.22	
Livestock				9.34	
				=====	
Total OWNERSHIP Costs				44.56	
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Residual returns to labor, land, management, and profit				55.42	
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	3.766	Hr.	6.446	24.27	
				=====	
Total LABOR Costs				24.27	
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Residual returns to land, management, and profit				31.15	
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LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE RENT Annual Lease	30.000	Acre	3.000	90.00	
				=====	
Total LAND Costs				90.00	
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Residual returns to management and profit				-58.85	
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MANAGEMENT COST Description	Input Use	Unit	Rate of Return	Cost	
HIRED MANAGEMENT	1.000	Unit	35.000	35.00	
				=====	
Total MANAGEMENT Costs				35.00	
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Residual returns to profit				-93.85	
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Total Projected Cost of Production				488.52	

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
CULL COWS	0.16Hd	10.250	cwt.	38.0000	62.32
HEIFER CALVES	0.25Hd	5.150	cwt.	90.0000	115.88
STOCKER STEERS	0.41Hd	5.500	cwt.	96.0000	216.48
Total GROSS Income				394.68	
VARIABLE COST Description				Total	
BARN				0.04	
FENCE	1 MILE			4.58	
Interest - Earned				-0.60	
Interest - OC Borrowed				7.05	
NATIVE PASTURE				60.00	
OTHER DIR COSTS				30.00	
PICKUP TRUCK	3/4 TON			28.82	
SALT AND MINERAL				5.40	
SHED				0.02	
SPRAYER	STOCK			0.08	
SUPPLEMENT FEED				61.25	
TRAILER	STOCK			0.48	
VET. MEDICINE	COW-CALF			14.32	
WATER				0.18	
WORKING PENS				0.04	
Total VARIABLE COST				211.65	
GROSS INCOME minus VARIABLE COST				183.02	
FIXED COST Description	Unit			Total	
Management				35.00	
Machinery and Equipment	Acre			77.83	
Livestock				74.04	
Land	Acre			90.00	
Total FIXED Cost				276.87	
Total of ALL Cost				488.52	
NET PROJECTED RETURNS				-93.85	