

**Cow-Calf Production
Far West Texas (6)
2002 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.14Hd	9.500	cwt.	35.0000	46.55
DEER LEASE		60.000	acre	0.3000	18.00
HEIFER CALVES	0.30Hd	3.870	cwt.	81.0000	94.04
STOCKER STEERS	0.45Hd	4.250	cwt.	86.0000	164.48
				=====	
Total GROSS Income					323.07
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
MISC. EXPENSE COW-CALF	12.000	\$	1.000	12.00	
RANGE CUBES	600.000	lb.	0.100	60.00	
SALES COMMISSION	0.900	head	6.000	5.40	
SALT AND MINERAL	30.000	lb.	0.200	6.00	
VET. MEDICINE COW-CALF	1.000	head	6.000	6.00	
Fuel				9.88	
Lube				0.99	
Repair				2.51	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs					102.78
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Residual returns to capital, ownership labor, land, management, and profit					220.28
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	1111.881	Dol.	0.096	106.95	
Interest - OC Borrowed	183.682	Dol.	0.096	17.67	
				=====	
Total CAPITAL INVESTMENT Costs					124.62
=====					
Residual returns to ownership, labor, land, management, and profit					95.66
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost	
Machinery and Equipment				36.79	
Livestock				4.98	
				=====	
Total OWNERSHIP Costs					41.78
=====					
Residual returns to labor, land, management, and profit					53.88
=====					
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	4.449	Hr.	7.348	32.69	
Other	6.000	Hr.	7.280	43.68	
				=====	
Total LABOR Costs					76.37
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Residual returns to land, management, and profit					-22.49
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LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE RENT Annual Lease	60.000	Acre	1.000	60.00	
				=====	
Total LAND Costs					60.00
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Residual returns to management and profit					-82.49
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Residual returns to profit					-82.49
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Total Projected Cost of Production					405.55

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STOCKER STEERS	0.45Hd	4.250	cwt.	86.0000	164.48

Total GROSS Income 323.07

VARIABLE COST Description	Total
BARN	0.04
FENCE 1 MILE	3.74
Interest - OC Borrowed	17.67
LIVESTOCK LABOR	43.68
MISC. EXPENSE COW-CALF	12.00
PICKUP TRUCK 3/4 TON	42.04
RANGE CUBES	60.00
SALES COMMISSION	5.40
SALT AND MINERAL	6.00
SHED	0.02
VET. MEDICINE COW-CALF	6.00
WATER	0.18
WORKING PENS	0.04

Total VARIABLE COST 196.82

GROSS INCOME minus VARIABLE COST 126.24

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	80.64
Livestock		68.09
Land	Acre	60.00

Total FIXED Cost 208.73

Total of ALL Cost 405.55

NET PROJECTED RETURNS -82.49