

*Projections for Planning Purposes Only
Not to be Used without Updating after November 1, 2005*

B-1241 (L5)

Cow-Calf Production with Winter Pasture
East Texas (5)
2006 Projected Costs and Returns per Head

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=====
PRODUCTION Description          Quantity  Unit  $ / Unit  Return
    FEEDER STEERS                0.98Hd  7.570  cwt.    90.0000  667.67
=====
Total GROSS Income                                     667.67
=====
OPERATING INPUT or CUSTOM OPERATION
    Description          Input Use  Unit  $ / Unit  Cost
    HAY STOCKER          0.500  roll  20.000    10.00
    LEASED LAND OPPORTUN  0.500  head  10.000     5.00
    MARKETING STOCKER    1.000  head   7.000     7.00
    OVERHEAD STOCKER     1.000  head  10.000    10.00
    RYE-RYEGRASS PASTURE  0.500  lb.   155.720   77.86
    SALT & MINERALS STOCKER 1.000  head   5.000     5.00
    STOCKER STEER        4.000  cwt.   97.000   388.00
    SUPPLEMENT FEED STOCKER 1.000  lb.    5.000     5.00
    VET. MED & IMPL. STOCKER 1.000  head  10.000    10.00
    Fuel                                     3.62
    Lube                                    0.36
    Repair                                   0.43
=====
Total OPERATING INPUT and CUSTOM OPERATION Costs      522.27
=====
Residual returns to capital, ownership
    labor, land, management, and profit                145.40
=====
CAPITAL INVESTMENT Description  Quantity  Unit  Rate of  Cost
                               Invested  Return
    Interest - IT Equity        22.522  Dol.   0.072    1.62
    Interest - OC Borrowed       6.450  Dol.   0.121    0.78
    Interest - OC Earned       -328.336  Dol.   0.072   -23.67
=====
Total CAPITAL INVESTMENT Costs                          -21.27
=====
Residual returns to ownership, labor,
    land, management, and profit                166.67
=====
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)  Cost
    Machinery and Equipment                                     3.63
=====
Total OWNERSHIP Costs                                    3.63
=====
Residual returns to labor, land, management, and profit      163.04
=====
LABOR COST Description          Input Use  Unit  Average  Cost
                               Rate
    Machinery and Equipment    1.048  Hr.   6.001    6.29
    Other                       2.000  Hr.   5.000   10.00
=====
Total LABOR Costs                                         16.29
=====
Residual returns to land, management, and profit            146.75
=====
Residual returns to management and profit                  146.75
=====
Residual returns to profit                                 146.75
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Total Projected Cost of Production                        520.93
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Information presented is prepared solely as a general guide & not intended to recognize or predict the costs & returns from any one operation.
These projections were collected & developed by TCE staff & approved for publication.

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS	0.98Hd	7.570	cwt.	90.0000
				667.67
				=====
Total GROSS Income				667.67
VARIABLE COST Description				Total
=====				=====
HAY STOCKER				10.00
Interest - Earned				-23.67
Interest - OC Borrowed				0.78
LEASED LAND OPPORTUN				5.00
MARKETING STOCKER				7.00
OVERHEAD STOCKER				10.00
PICKUP TRUCK 3/4 TON				10.70
RYE-RYEGRASS PASTURE				77.86
SALT & MINERALS STOCKER				5.00
STOCKER LABOR				10.00
STOCKER STEER				388.00
SUPPLEMENT FEED STOCKER				5.00
VET. MED & IMPL. STOCKER				10.00
				=====
Total VARIABLE COST				515.67
GROSS INCOME minus VARIABLE COST				152.00
FIXED COST Description			Unit	Total
=====			=====	=====
Machinery and Equipment			Acre	5.25
				=====
Total FIXED Cost				5.25
Total of ALL Cost				520.93
NET PROJECTED RETURNS				146.75