

**Cow-Calf Production Improved Pastures 40 Cow Herd
 North Texas (4)
 2000 Project Costs and Returns per Head**

=====						Your
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		Estimate
=====						=====
CULL COWS BEEF	0.10Hd	9.000 cwt.	42.0000	37.80		_____
HEIFER CALVES	0.28Hd	4.500 cwt.	88.0000	110.88		_____
STEER CALVES	0.43Hd	4.800 cwt.	95.0000	196.08		_____
				=====		_____
Total GROSS Income				344.76		_____
=====						
OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	\$ / Unit	Cost		
HAY BERMUDA	24.750	cwt.	3.000	74.25		_____
MISCELLANEOUS COW-CALF	1.000	head	10.000	10.00		_____
PASTURE BERMUDA	1.800	acre	37.320	67.18		_____
SALES COMMISSIONCULL COW	0.900	cwt.	1.250	1.13		_____
SALES COMMISSIONSTOCKER	3.180	cwt.	2.000	6.36		_____
SALT & MINERALS	0.490	cwt.	7.930	3.89		_____
SUPPLEMENT	1.500	cwt.	10.750	16.13		_____
VET. MEDICINE COW-CALF	1.000	head	7.000	7.00		_____
Fuel				5.91		_____
Lube				0.59		_____
Repair				5.94		_____
				=====		_____
Total OPERATING INPUT and CUSTOM OPERATION Costs				198.37		_____
=====						
Residual returns to capital, ownership labor, land, management, and profit				146.39		_____
=====						
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost		
Interest - IT Borrowed	1291.672	Dol.	0.090	116.25		_____
Interest - OC Borrowed	125.103	Dol.	0.090	11.26		_____
Interest - OC Earned	-4.802	Dol.	0.045	-0.22		_____
				=====		_____
Total CAPITAL INVESTMENT Costs				127.29		_____
=====						
Residual returns to ownership, labor, land, management, and profit				19.10		_____
=====						
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost		
Machinery and Equipment				43.43		_____
Livestock				14.98		_____
				=====		_____
Total OWNERSHIP Costs				58.41		_____
=====						
Residual returns to labor, land, management, and profit				-39.32		_____
=====						
LABOR COST Description	Input Use	Unit	Average Rate	Cost		
Machinery and Equipment	3.108	Hr.	5.254	16.33		_____
Other	5.400	Hr.	5.000	27.00		_____
				=====		_____
Total LABOR Costs				43.33		_____
=====						
Residual returns to land, management, and profit				-82.65		_____
=====						
LAND COST Description	Input Use	Unit	Rate of Return	Cost		
BERMUDA PASTURE Annual Lease	1.800	Acre	20.000	36.00		_____
NATIVE PASTURE Annual Lease	2.000	Acre	8.000	16.00		_____
				=====		_____
Total LAND Costs				52.00		_____
=====						
Residual returns to management and profit				-134.65		_____
=====						
Residual returns to profit				-134.65		_____
=====						
Total Projected Cost of Production				479.41		_____

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimated
CULL COWS BEEF	0.10Hd	9.000	cwt.	42.0000	37.80
HEIFER CALVES	0.28Hd	4.500	cwt.	88.0000	110.88
STEER CALVES	0.43Hd	4.800	cwt.	95.0000	196.08
Total GROSS Income				344.76	
VARIABLE COST Description				Total	
BARN HAY				0.26	
FENCING ONE MILE				3.09	
HAY BERMUDA				74.25	
Interest - Earned				-0.22	
Interest - OC Borrowed				11.26	
LIVESTOCK LABOR				27.00	
MISCELLANEOUS COW-CALF				10.00	
PASTURE BERMUDA				67.18	
PENS & EQUIPMENT				0.94	
PICKUP TRUCK 3/4 TON				24.49	
SALES COMMISSIONCULL COW				1.13	
SALES COMMISSIONSTOCKER				6.36	
SALT & MINERALS				3.89	
SUPPLEMENT				16.13	
VET. MEDICINE COW-CALF				7.00	
Total VARIABLE COST				252.74	
GROSS INCOME minus VARIABLE COST				92.02	
FIXED COST Description	Unit			Total	
Machinery and Equipment	Acre			90.80	
Livestock				83.86	
Land	Acre			52.00	
Total FIXED Cost				226.66	
Total of ALL Cost				479.41	
NET PROJECTED RETURNS				-134.65	