

*Projections for Planning Purposes Only  
Not to be used without Updating after February 15, 2003*

B-1241 (L7)

Cow-Calf Production  
West Central Texas (7)  
**2003 Projected Cost and Returns per Animal Unit**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS	0.14Hd	10.000	cwt.	35.0000	49.00
HEIFER CALVES	0.28Hd	4.500	cwt.	88.0000	110.88
STOCKER STEERS	0.43Hd	5.000	cwt.	92.0000	197.80
Total GROSS Income					357.68

OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	\$ / Unit	Cost	
BULL EXPENSE	0.033	head	250.000	8.30	
DEATH LOSS	0.030	\$	357.230	10.72	
HAY	1.000	roll	40.000	40.00	
MISC. EXPENSE COW-CALF	1.000	head	12.000	12.00	
SALES COMMISSION	0.850	head	9.750	8.29	
SALT AND MINERAL	30.000	lb.	0.180	5.40	
SUPPL. FEED	300.000	lb.	0.120	36.00	
VET. MEDICINE COW-CALF	1.000	head	15.000	15.00	
Fuel				7.61	
Lube				0.76	
Repair				2.15	
Total OPERATING INPUT and CUSTOM OPERATION Costs					146.22

Residual returns to capital, ownership labor, land, management, and profit 211.46

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	1044.111	Dol.	0.090	93.97	
Interest - OC Borrowed	102.854	Dol.	0.090	9.26	
Interest - OC Earned	-4.591	Dol.	0.045	-0.21	
Total CAPITAL INVESTMENT Costs					103.02

Residual returns to ownership, labor, land, management, and profit 108.44

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost
Machinery and Equipment	31.31
Livestock	4.98
Total OWNERSHIP Costs	36.29

Residual returns to labor, land, management, and profit 72.15

LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	3.459	Hr.	5.649	19.54
Other	7.200	Hr.	5.600	40.32
Total LABOR Costs				59.86

Residual returns to land, management, and profit 12.29

LAND COST Description	Input Use	Unit	Rate of Return	Cost
PASTURE RENT Annual Lease	25.000	Acre	3.500	87.50
Total LAND Costs				87.50

Residual returns to management and profit -75.21

Residual returns to profit -75.21

Total Projected Cost of Production 432.89

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
CULL COWS	0.14Hd	10.000	cwt.	35.0000	49.00
HEIFER CALVES	0.28Hd	4.500	cwt.	88.0000	110.88
STOCKER STEERS	0.43Hd	5.000	cwt.	92.0000	197.80
Total GROSS Income					357.68

VARIABLE COST Description	Total
BARN	0.04
BULL EXPENSE	8.30
DEATH LOSS	10.72
FENCE 1 MILE	2.91
HAY	40.00
Interest - Earned	-0.21
Interest - OC Borrowed	9.26
LIVESTOCK LABOR	40.32
MISC. EXPENSE COW-CALF	12.00
PICKUP TRUCK 3/4 TON	26.78
SALES COMMISSION	8.29
SALT AND MINERAL	5.40
SHED	0.02
STOCK SPRAYER	0.04
STOCK TRAILER	0.04
SUPPL. FEED	36.00
VET. MEDICINE COW-CALF	15.00
WATER	0.18
WORKING PENS	0.04
Total VARIABLE COST	215.13

GROSS INCOME minus VARIABLE COST 142.55

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	67.08
Livestock		63.18
Land	Acre	87.50
Total FIXED Cost		217.76

Total of ALL Cost 432.89

NET PROJECTED RETURNS -75.21