

*Projections for Planning Purposes Only  
Not to be Used without Updating after October 15, 2003*

**Cow-Calf Production, Unimproved Brush Country  
South Texas (12)  
2004 Projected Costs and Returns per Head**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
CULL COWS BEEF	0.10Hd	9.500 cwt.	44.0000	41.80
DEER LEASE		30.000 acre	5.0000	150.00
HEIFER CALVES	0.26Hd	4.100 cwt.	95.0000	101.27
STEER CALVES	0.39Hd	4.500 cwt.	95.0000	166.73
				=====
Total GROSS Income				459.80
=====				
OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	\$ / Unit	Cost
20% PROTEIN	4.800	cwt.	9.750	46.80
FENCE REPAIR	5.000	acre	2.000	10.00
HAY	2.250	Roll	45.000	101.25
MISC. COW CALF	1.000	head	5.000	5.00
SALES COMMISSION	0.750	head	9.000	6.75
SALT & MINERALS	100.000	lb.	0.300	30.00
VET. MEDICINE	2.000	head	6.000	12.00
WATER FACILITY REPAIR	1.000	head	2.000	2.00
CUSTOM HAULING COW-CALF	0.750	head	6.400	4.80
Fuel				8.23
Lube				1.23
Repair				1.61
				=====
Total OPERATING INPUT and CUSTOM OPERATION Costs				229.67
=====				
Residual returns to capital, ownership labor, land, management, and profit				230.12
=====				
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	341.766	Dol.	0.100	34.18
Interest - OC Borrowed	82.046	Dol.	0.120	9.85
Interest - OC Earned	-21.513	Dol.	0.030	-0.65
				=====
Total CAPITAL INVESTMENT Costs				43.38
=====				
Residual returns to ownership, labor, land, management, and profit				186.74
=====				
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				18.91
Livestock				10.08
				=====
Total OWNERSHIP Costs				28.99
=====				
Residual returns to labor, land, management, and profit				157.75
=====				
LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	3.052	Hr.	7.451	22.74
Other	6.480	Hr.	6.500	42.12
				=====
Total LABOR Costs				64.86
=====				
Residual returns to land, management, and profit				92.89
=====				
LAND COST Description	Input Use	Unit	Rate of Return	Cost
PASTURE NATIVE Annual Lease	30.000	Acre	3.000	90.00
				=====
Total LAND Costs				90.00
=====				
Residual returns to management and profit				2.89
=====				
Residual returns to profit				2.89
=====				
Total Projected Cost of Production				456.90

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CULL COWS BEEF	0.10Hd	9.500 cwt.	44.0000	41.80
DEER LEASE		30.000 acre	5.0000	150.00
HEIFER CALVES	0.26Hd	4.100 cwt.	95.0000	101.27
STEER CALVES	0.39Hd	4.500 cwt.	95.0000	166.73
				=====
Total GROSS Income				459.80
VARIABLE COST Description				Total
=====				=====
20% PROTEIN				46.80
CUSTOM HAULING COW-CALF				4.80
FENCE				2.00
FENCE REPAIR				10.00
HAY				101.25
Interest - Earned				-0.65
Interest - OC Borrowed				9.85
LIVESTOCK LABOR				42.12
MISC. COW CALF				5.00
PICKUP TRUCK 3/4 TON				31.73
SALES COMMISSION				6.75
SALT & MINERALS				30.00
STOCK SPRAYER				0.03
STOCK TRAILER				0.04
TACK				0.02
VET. MEDICINE				12.00
WATER FACILITY REPAIR				2.00
				=====
Total VARIABLE COST				303.73
GROSS INCOME minus VARIABLE COST				156.06
FIXED COST Description		Unit		Total
=====		=====		=====
Machinery and Equipment		Acre		30.01
Livestock				33.16
Land		Acre		90.00
				=====
Total FIXED Cost				153.17
Total of ALL Cost				456.90
NET PROJECTED RETURNS				2.89

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