

**Cow-Calf Production, 1/3 Improved Pasture  
 South Texas (12)  
 2002 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
CULL COWS BEEF	0.10Hd	9.750 cwt.	49.0000	47.78	
DEER LEASE		18.000 acre	5.0000	90.00	
HEIFER CALVES	0.27Hd	4.300 cwt.	102.0000	118.42	
STEER CALVES	0.40Hd	4.800 cwt.	103.0000	197.76	
				=====	
Total GROSS Income				453.96	
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OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	\$ / Unit	Cost	
20% PROTEIN	4.800	cwt.	9.750	46.80	
FENCE REPAIR	3.000	acre	2.000	6.00	
HAY	1.500	Roll	45.000	67.50	
SALES COMMISSION	0.770	head	9.000	6.93	
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	0.770	head	6.400	4.93	
Fuel				5.60	
Lube				0.84	
Repair				1.61	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				184.20	
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Residual returns to capital, ownership labor, land, management, and profit				269.75	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Borrowed	341.766	Dol.	0.100	34.18	
Interest - OC Borrowed	87.341	Dol.	0.120	10.48	
Interest - OC Earned	-8.000	Dol.	0.030	-0.24	
				=====	
Total CAPITAL INVESTMENT Costs				44.42	
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Residual returns to ownership, labor, land, management, and profit				225.33	
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost	
Machinery and Equipment				18.91	
Livestock				10.08	
				=====	
Total OWNERSHIP Costs				28.99	
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Residual returns to labor, land, management, and profit				196.34	
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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	
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Residual returns to land, management, and profit				131.48	
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LAND COST Description	Input Use	Unit	Rate of Return	Cost	
PASTURE 1/3 IMP. Annual Lease	18.000	Acre	4.000	72.00	
				=====	
Total LAND Costs				72.00	
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Residual returns to management and profit				59.48	
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Residual returns to profit				59.48	
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Total Projected Cost of Production				394.48	

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
CULL COWS            BEEF	0.10Hd	9.750	cwt.	49.0000
DEER LEASE	18.000	acre	5.0000	90.00
HEIFER CALVES	0.27Hd	4.300	cwt.	102.0000
STEER CALVES	0.40Hd	4.800	cwt.	103.0000
				=====
Total GROSS Income				453.96
VARIABLE COST Description =====				Total =====
20% PROTEIN				46.80
CUSTOM HAULING    COW-CALF				4.93
FENCE				2.00
FENCE REPAIR				6.00
HAY				67.50
Interest - Earned				-0.24
Interest - OC Borrowed				10.48
LIVESTOCK LABOR				42.12
PICKUP TRUCK       3/4 TON				28.70
SALES COMMISSION				6.93
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				259.31
GROSS INCOME minus VARIABLE COST				194.65
FIXED COST Description =====	Unit =====			Total =====
Machinery and Equipment	Acre			30.01
Livestock				33.16
Land	Acre			72.00
				=====
Total FIXED Cost				135.17
Total of ALL Cost				394.48
NET PROJECTED RETURNS				59.48