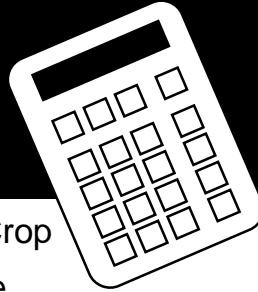


Livestock Enterprise Analysis



+ _____ Value of Calf Crop

+ _____ Cull Sale Value

- _____ Purchased Cattle Value

- _____ Raised Heifers and Bulls Value

+/- _____ Inventory Adjustments

= _____ **Beef Cow-Calf Returns**