

**Summer Stocker Calf Budget
 Texas High Plains
 2003 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS OCTOBER	0.98Hd	7.250	cwt.	89.0000	632.34
				=====	
Total GROSS Income				632.34	
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
DELIVERY STOCKER	1.000	head	5.000	5.00	
PASTURE	5.000	\$/mo	10.000	50.00	
SALT & MINERALS STOCKERS	15.000	lb.	0.233	3.50	
STOCKER STEERS	5.000	cwt.	82.000	410.00	
VET & PROCESSING	1.000	head	15.000	15.00	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				483.50	
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Residual returns to capital, ownership labor, land, management, and profit				148.85	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - OC Equity	53.467	Dol.	0.068	3.65	
Interest - OC Borrowed	109.294	Dol.	0.068	7.46	
				=====	
Total CAPITAL INVESTMENT Costs				11.12	
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Residual returns to ownership, labor, land, management, and profit				137.73	
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Residual returns to labor, land, management, and profit				137.73	
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Other	2.400	Hr.	8.000	19.20	
				=====	
Total LABOR Costs				19.20	
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Residual returns to land, management, and profit				118.53	
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Residual returns to management and profit				118.53	
=====					
Residual returns to profit				118.53	
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Total Projected Cost of Production				513.81	

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS OCTOBER	0.98Hd	7.250	cwt.	89.0000
				632.34
Total GROSS Income				632.34
VARIABLE COST Description =====				Total =====
DELIVERY STOCKER				5.00
Interest - OC Borrowed				7.46
Interest - OC Equity				3.65
LIVESTOCK LABOR				19.20
PASTURE				50.00
SALT & MINERALS STOCKERS				3.50
STOCKER STEERS				410.00
VET & PROCESSING				15.00
Total VARIABLE COST				513.81
Break-Even Price, Total Variable Cost \$				72.31 per cwt. of FEEDER STEERS
GROSS INCOME minus VARIABLE COST				118.53
FIXED COST Description =====		Unit =====	Total =====	
Break-Even Price, Total Cost \$		72.31 per cwt. of FEEDER STEERS		
Total of ALL Cost				513.81
NET PROJECTED RETURNS				118.53