

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

PRODUCTION Description		Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	MARCH	0.98Hd	6.100	cwt.	90.0000	538.02
Total GROSS Income					538.02	
OPERATING INPUT or CUSTOM OPERATION						
Description	Input Use	Unit	\$ / Unit	Cost		
HAY	STOCKER	0.100	ton	105.150	10.52	
MISCELLANEOUS	STOCKER	1.000	head	1.000	1.00	
SALT & MINERALS	STOCKERS	15.000	lb.	0.233	3.50	
STOCKER STEERS	WINTER	4.000	cwt.	78.000	312.00	
VET & PROCESSING		1.000	head	15.000	15.00	
WHEAT PASTURE		16.000	cwt.	3.250	52.00	
Total OPERATING INPUT and CUSTOM OPERATION Costs					394.01	
Residual returns to capital, ownership labor, land, management, and profit					144.01	
CAPITAL INVESTMENT Description		Quantity Invested	Unit	Rate of Return	Cost	
Interest - OC Equity		48.584	Dol.	0.068	3.32	
Interest - OC Borrowed		77.939	Dol.	0.068	5.32	
Total CAPITAL INVESTMENT Costs					8.64	
Residual returns to ownership, labor, land, management, and profit					135.37	
Residual returns to labor, land, management, and profit					135.37	
LABOR COST Description		Input Use	Unit	Average Rate	Cost	
Other		1.800	Hr.	8.000	14.40	
Total LABOR Costs					14.40	
Residual returns to land, management, and profit					120.97	
Residual returns to management and profit					120.97	
Residual returns to profit					120.97	
Total Projected Cost of Production					417.05	

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS MARCH	0.98Hd	6.100	cwt. 90.0000	538.02
Total GROSS Income				538.02
VARIABLE COST Description =====				Total =====
HAY STOCKER				10.52
Interest - OC Borrowed				5.32
Interest - OC Equity				3.32
LIVESTOCK LABOR				14.40
MISCELLANEOUS STOCKER				1.00
SALT & MINERALS STOCKERS				3.50
STOCKER STEERS WINTER				312.00
VET & PROCESSING				15.00
WHEAT PASTURE				52.00
Total VARIABLE COST				417.05
Break-Even Price, Total Variable Cost \$ 69.76 per cwt. of FEEDER STEERS				
GROSS INCOME minus VARIABLE COST				120.97
FIXED COST Description =====		Unit =====	Total =====	
Break-Even Price, Total Cost \$		69.76 per cwt. of FEEDER STEERS		
Total of ALL Cost				417.05
NET PROJECTED RETURNS				120.97