

**Stocker Calf Budget
 West Central Texas (7)
 2003 Projected Cost and Returns per Animal Unit**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	0.97Hd	6.800	cwt.	82.0000	540.87
				=====	
Total GROSS Income				540.87	
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OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
HAY STOCKERS	3.000	bale	4.000	12.00	
MISCELLANEOUS STOCKER	1.000	head	2.000	2.00	
SALT & MINERAL STOCKER	10.000	lb.	0.180	1.80	
STOCKER STEERS	4.500	cwt	95.000	427.50	
VET. MEDICINE STOCKER	1.000	head	12.000	12.00	
WHEAT PASTURE	200.000	lb.	0.320	64.00	
HAULING & MKTG. STOCKERS	1.000	bale	7.500	7.50	
Fuel				2.38	
Lube				0.24	
Repair				0.44	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				529.86	
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Residual returns to capital, ownership labor, land, management, and profit				11.01	
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	17.261	Dol.	0.090	1.55	
Interest - OC Borrowed	7.050	Dol.	0.090	0.63	
Interest - OC Earned	-296.771	Dol.	0.045	-13.35	
				=====	
Total CAPITAL INVESTMENT Costs				-11.17	
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Residual returns to ownership, labor, land, management, and profit				22.18	
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost	
Machinery and Equipment				4.32	
Livestock				0.06	
				=====	
Total OWNERSHIP Costs				4.38	
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Residual returns to labor, land, management, and profit				17.80	
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	0.953	Hr.	5.601	5.34	
				=====	
Total LABOR Costs				5.34	
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Residual returns to land, management, and profit				12.46	
=====					
Residual returns to management and profit				12.46	
=====					
Residual returns to profit				12.46	
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Total Projected Cost of Production				528.41	

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS	0.97Hd	6.800	cwt.	82.0000
				540.87
Total GROSS Income				540.87
VARIABLE COST Description =====				Total =====
HAULING & MKTG. STOCKERS				7.50
HAY STOCKERS				12.00
Interest - Earned				-13.35
Interest - OC Borrowed				0.63
MISCELLANEOUS STOCKER				2.00
PICKUP TRUCK 3/4 TON				8.39
SALT & MINERAL STOCKER				1.80
STOCK TRAILER				0.01
STOCKER STEERS				427.50
VET. MEDICINE STOCKER				12.00
WHEAT PASTURE				64.00
Total VARIABLE COST				522.48
GROSS INCOME minus VARIABLE COST				18.39
FIXED COST Description =====			Unit =====	Total =====
Machinery and Equipment			Acre	5.78
Livestock				0.15
Total FIXED Cost				5.93
Total of ALL Cost				528.41
NET PROJECTED RETURNS				12.46