

*Projections for Planning Purposes Only
Not to be Used without Updating after January 1, 2011*

B-1241 (C4)

Stocker Steers (Wheat Grazing Nov-Feb 120 Days)
North Texas (4)
2011 Costs and Returns Per Head

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=====
PRODUCTION Description          Quantity      Unit      $ / Unit      Return
FEEDER STEERS  670 LB.      0.98Hd    6.700    cwt.      112.0000      735.39
=====
Total GROSS Income                                     735.39
    
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OPERATING INPUT or CUSTOM OPERATION
Description          Input Use      Unit      $ / Unit      Cost
HAY      BERMUDA          2.000    roll      55.000      110.00
MISCELLANEOUS  STOCKER        1.000    head      10.000      10.00
PASTURE      NATIVE          0.250    acre      15.000       3.75
SALES COMMISSIONSTOCKER  6.700    head      11.000      73.70
SALT & MINERALS          0.188    bag       10.000       1.88
STOCKER STEERS          4.000    cwt.     122.530     490.12
SUPPLEMENT          0.500    lbs.       0.050       0.03
VET. MEDICINE  STOCKER        1.000    head      20.000      20.00
WHEAT $/CWT GAIN          1.900    cwt.      25.000      47.50
Fuel                                           3.21
Lube                                           0.32
Repair                                           0.96
=====
Total OPERATING INPUT and CUSTOM OPERATION Costs                                     761.46
    
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=====
Residual returns to capital, ownership
labor, land, management, and profit                                     -26.07
=====
    
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CAPITAL INVESTMENT Description          Quantity      Unit      Rate of      Cost
Invested          Return
Interest - IT Borrowed          144.038    Dol.       0.060       8.64
Interest - OC Borrowed          392.370    Dol.       0.060      23.54
=====
Total CAPITAL INVESTMENT Costs                                     32.18
    
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=====
Residual returns to ownership, labor,
land, management, and profit                                     -58.26
=====
    
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)          Cost
Machinery and Equipment                                     15.97
=====
Total OWNERSHIP Costs                                     15.97
    
```

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=====
Residual returns to labor, land, management, and profit                                     -74.23
    
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*Information presented is prepared solely as a general guide & not intended to recognize or predict the costs & returns from any one operation.
These projections were collected & developed by TCE staff & approved for publication.*

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LABOR COST Description          Input Use   Unit   Average   Cost
                                0.917     Hr.    6.364     5.83
Machinery and Equipment
Other                            1.900     Hr.    5.000     9.50
                                =====
Total LABOR Costs                                15.33

=====
Residual returns to land, management, and profit                                -89.56
=====
Residual returns to management and profit                                -89.56
=====
Residual returns to profit                                -89.56
=====
Total Projected Cost of Production                                824.95

```

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	112.0000
				735.39
				=====
Total GROSS Income				735.39
VARIABLE COST Description =====				Total =====
HAY BERMUDA				110.00
Interest - OC Borrowed				23.54
LIVESTOCK LABOR				9.50
MISCELLANEOUS STOCKER				10.00
PASTURE NATIVE				3.75
PENS & EQUIPMENT				2.50
PICKUP TRUCK 3/4 TON				7.83
SALES COMMISSIONSTOCKER				73.70
SALT & MINERALS				1.88
STOCKER STEERS				490.12
SUPPLEMENT				0.03
VET. MEDICINE STOCKER				20.00
WHEAT \$/CWT GAIN				47.50
				=====
Total VARIABLE COST				800.34
GROSS INCOME minus VARIABLE COST				-64.95
FIXED COST Description =====			Unit =====	Total =====
Machinery and Equipment			Acre	24.61
				=====
Total FIXED Cost				24.61
Total of ALL Cost				824.95
NET PROJECTED RETURNS				-89.56