

Stocker Steers (Wheat Grazing Nov-Feb 120 Days)  
 North Texas (4)  
 2008 Projected Cost and Returns per Head

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=====
PRODUCTION Description          Quantity  Unit  $ / Unit  Return
FEEDER STEERS  670 LB.    0.98Hd  6.700  cwt.    105.0000  689.43
=====
Total GROSS Income                                     689.43
    
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=====
OPERATING INPUT or CUSTOM OPERATION
Description          Input Use  Unit  $ / Unit  Cost
HAY      BERMUDA      2.000  bale    25.000    50.00
MISCELLANEOUS  STOCKER    1.000  head    10.000    10.00
PASTURE    NATIVE      0.250  acre    15.000     3.75
SALES COMMISSIONSTOCKER
SALT & MINERALS    0.188  bag     10.000     1.88
STOCKER STEERS    4.800  cwt.    120.000   576.00
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
Lube
Repair
=====
Total OPERATING INPUT and CUSTOM OPERATION Costs      787.56
    
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=====
Residual returns to capital, ownership
labor, land, management, and profit                    -98.13
=====
    
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CAPITAL INVESTMENT Description  Quantity  Unit  Rate of  Cost
                               Invested  Return
Interest - IT Borrowed          144.056  Dol.    0.078    11.23
Interest - OC Borrowed          428.442  Dol.    0.078    33.42
=====
Total CAPITAL INVESTMENT Costs      44.65
    
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=====
Residual returns to ownership, labor,
land, management, and profit                          -142.79
=====
    
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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          -158.76
=====
    
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LABOR COST Description          Input Use  Unit  Average  Cost
                               Rate
Machinery and Equipment        0.917  Hr.    6.119     5.61
Other                          1.900  Hr.    5.000     9.50
=====
Total LABOR Costs      15.11
    
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=====
Residual returns to land, management, and profit                -173.86
=====
    
```

-WARNING- No Land Cost Specified

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=====
Residual returns to management and profit                      -173.86
=====
    
```

-WARNING- No Management Cost Specified

```

=====
Residual returns to profit                                    -173.86
=====
    
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Total Projected Cost of Production      863.29
    
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*Projections for Planning Purposes Only  
Not to be Used without Updating after January 1, 2008*

B-1241 (C4)

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2008 Projected Cost and Returns per Head

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt. 105.0000	689.43
Total GROSS Income				689.43
VARIABLE COST Description =====				Total =====
HAY BERMUDA				50.00
Interest - OC Borrowed				33.42
LIVESTOCK LABOR				9.50
MISCELLANEOUS STOCKER				10.00
PASTURE NATIVE				3.75
PENS & EQUIPMENT				2.28
PICKUP TRUCK 3/4 TON				8.05
SALES COMMISSIONSTOCKER				73.70
SALT & MINERALS				1.88
STOCKER STEERS				576.00
SUPPLEMENT				0.03
VET. MEDICINE STOCKER				20.00
WHEAT \$/CWT GAIN				47.50
Total VARIABLE COST				836.09
GROSS INCOME minus VARIABLE COST				-146.66
FIXED COST Description =====		Unit =====		Total =====
Machinery and Equipment		Acre		27.21
Total FIXED Cost				27.21
Total of ALL Cost				863.29
NET PROJECTED RETURNS				-173.86