

*Projections for Planning Purposes Only
Not to be Used without Updating after October 15, 2004*

B-1241 (L08)

Stocker Calf Production (Native Pasture)
Central Texas (8)
2005 Projected Costs and Returns per Head

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=====
PRODUCTION Description          Quantity  Unit  $ / Unit  Return
FEEDER STEERS  730 LB.      0.98Hd  7.300  cwt.      97.0000    693.94
=====
Total GROSS Income                                     693.94
=====
OPERATING INPUT or CUSTOM OPERATION
      Description          Input Use  Unit  $ / Unit  Cost
HAY          BERMUDA          4.000  cwt.      3.000    12.00
MISCELLANEOUS  STOCKER      1.000  head      4.000     4.00
PASTURE      NATIVE          4.000  acre      8.000    32.00
SALES COMMISSIONSTOCKER      7.300  cwt.      2.000    14.60
SALT & MINERALS      0.263  cwt.      7.930     2.08
STOCKER STEERS      4.800  cwt.     92.000   441.60
SUPPLEMENT      0.750  cwt.     10.750     8.06
VET. MEDICINE  STOCKER      2.000  head      7.000    14.00
Fuel
Lube
Repair
=====
Total OPERATING INPUT and CUSTOM OPERATION Costs      531.76
=====
Residual returns to capital, ownership
  labor, land, management, and profit      162.18
=====
CAPITAL INVESTMENT Description      Quantity  Unit  Rate of  Cost
                               Invested  Return
Interest - IT Borrowed      144.039  Dol.    0.073    10.44
Interest - OC Borrowed      303.220  Dol.    0.085    25.77
Interest - OC Earned        -3.961  Dol.    0.095    -0.38
=====
Total CAPITAL INVESTMENT Costs      35.84
=====
Residual returns to ownership, labor,
  land, management, and profit      126.34
=====
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)      Cost
Machinery and Equipment      15.50
=====
Total OWNERSHIP Costs      15.50
=====
Residual returns to labor, land, management, and profit      110.84
=====
LABOR COST Description          Input Use  Unit  Average  Cost
                               Rate
Machinery and Equipment      0.917  Hr.    5.409     4.96
Other                          2.000  Hr.    5.000    10.00
=====
Total LABOR Costs      14.96
=====
Residual returns to land, management, and profit      95.88
=====
Residual returns to management and profit      95.88
=====
Residual returns to profit      95.88
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Total Projected Cost of Production      598.06
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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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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS 730 LB.	0.98Hd	7.300	cwt. 97.0000	693.94
Total GROSS Income				693.94

VARIABLE COST Description	Total
=====	=====
HAY BERMUDA	12.00
Interest - Earned	-0.38
Interest - OC Borrowed	25.77
LIVESTOCK LABOR	10.00
MISCELLANEOUS STOCKER	4.00
PASTURE NATIVE	32.00
PENS & EQUIPMENT	1.63
PICKUP TRUCK 3/4 TON	6.75
SALES COMMISSIONSTOCKER	14.60
SALT & MINERALS	2.08
STOCKER STEERS	441.60
SUPPLEMENT	8.06
VET. MEDICINE STOCKER	14.00
=====	
Total VARIABLE COST	572.12

Break-Even Price, Total Variable Cost \$ 79.97 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST 121.82

FIXED COST Description	Unit	Total
=====	=====	=====
Machinery and Equipment	Acre	25.94
Total FIXED Cost		25.94

Break-Even Price, Total Cost \$ 83.59 per cwt. of FEEDER STEERS

Total of ALL Cost 598.06

NET PROJECTED RETURNS 95.88