Stocker Calf Production (Native Pasture) Central Texas (8) 2003 Projected Cost and Returns per Animal Unit

PRODUCTION Description FEEDER STEERS 730 LB.	Quantity 0.98Hd 7.300	Unit cwt.	\$ / Unit 85.0000	Return 608.09
Total GROSS Income				608.09
ODERATIVO TARRES OVOTON OF				
OPERATING INPUT or CUSTOM OF Description		Unit	\$ / Unit	Cost
HAY BERMUDA	4.000	cwt.	3.000	
MISCELLANEOUS STOCKER	1.000	head	4.000	4.00
PASTURE NATIVE		acre		
SALES COMMISSIONSTOCKER		cwt.		
SALT & MINERALS STOCKER STEERS		cwt.		
SUPPLEMENT		cwt.	10.750	
VET. MEDICINE STOCKER		head		
Fuel				1.59
Lube				0.16
Repair				0.96
Total OPERATING INPUT and CU	JSTOM OPERATION Cost	s		531.05
Residual returns to capital,				
labor, land, management, a	ind profit			77.04
CAPITAL INVESTMENT Descripti	on Quantity	Unit	Rate of	Cost
	Invested	01110	Return 0.073 0.085	0000
Interest - IT Borrowed	144.039	Dol.	0.073	10.44
Interest - OC Borrowed	303.001	Dol.	0.085	25.76
Interest - OC Earned	-1.628	Dol.	0.095	-0.15
Total CAPITAL INVESTMENT Cos	ts			36.04
Residual returns to ownershi	p, labor,			
land, management, and prof	it			41.00
			========	
OWNERSHIP COST Description (
OWNERSHIP COST Description Machinery and Equipment				Cost 15.50
OWNERSHIP COST Description				Cost 15.50
OWNERSHIP COST Description Machinery and Equipment	Depreciation, Taxes	s, and	Insurance)	Cost 15.50 ======== 15.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs	Depreciation, Taxes	s, and :	Insurance)	Cost 15.50 ======== 15.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs	Depreciation, Taxes	s, and :	Insurance)	Cost 15.50 1 15.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs	Depreciation, Taxes	and :	Insurance) =======it	Cost 15.50 15.50 25.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1	Depreciation, Taxes	and independent	Insurance)	Cost 15.50 15.50 25.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description	Depreciation, Taxes and, management, ar	and independent	Insurance)	Cost 15.50 15.50 25.50
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, l LABOR COST Description Machinery and Equipment	Depreciation, Taxes and, management, ar Input Use	unit	Insurance) it Average Rate 5.409	Cost 15.50 15.50 25.50 Cost
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description	Depreciation, Taxes and, management, ar Input Use	a, and i	Insurance) it Average Rate 5.409	Cost 15.50 15.50 25.50 Cost 4.96 10.00
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, l LABOR COST Description Machinery and Equipment	Depreciation, Taxes and, management, ar Input Use	unit	Insurance) it Average Rate 5.409	Cost 15.50 15.50 25.50 Cost
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs	Depreciation, Taxes and, management, ar Input Use 0.917 2.000	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs	Input Use 0.917 2.000	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, l LABOR COST Description Machinery and Equipment Other Total LABOR Costs	Input Use 0.917 2.000	ond profits the Hr. Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, machinery and returns to land, machinery an	Input Use 0.917 2.000	ond profits the Hr. Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma	Input Use 0.917 2.000	ond profits the Hr. Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, l LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma -WARNING- No Land Cost Special	Input Use 0.917 2.000 anagement, and profi	unit Hr. Hr.	Insurance) Average Rate 5.409 5.000	Cost 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, machinery and returns to labor, land returns to labor,	Input Use 0.917 2.000 anagement, and profit	Unit Hr.	Insurance) Average Rate 5.409 5.000	Cost 15.50 25.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma -WARNING- No Land Cost Spe	Input Use 0.917 2.000 anagement, and profit	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 25.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma -WARNING- No Land Cost Spe	Input Use 0.917 2.000 anagement, and profit	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma	Input Use 0.917 2.000 anagement, and profit ccified ent and profit	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs	Input Use 0.917 2.000 anagement, and profit ccified ent and profit	Unit Hr.	Average Rate 5.409 5.000	Cost 15.50 15.50 25.50 Cost 4.96 10.00 14.96
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, 1 LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma	Input Use 0.917 2.000 anagement, and profit cified ent and profit set Specified	Unit Hr. Hr.	Average Rate 5.409 5.000	Cost 15.50 25.50 Cost 4.96 10.00 14.96 10.54
OWNERSHIP COST Description Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, l LABOR COST Description Machinery and Equipment Other Total LABOR Costs Residual returns to land, ma -WARNING- No Land Cost Special Costs Residual returns to management -WARNING- No Management Costs Residual returns to management -WARNING- No Management Costs	Input Use 0.917 2.000 anagement, and profit ccified ctified cst Specified	Unit Hr. Hr.	Average Rate 5.409 5.000	Cost 15.50 25.50 Cost 4.96 10.00 14.96 10.54

Projections for Planning Purposes Only Not to Used without Updating after February 15, 2003

Stocker Calf Production (Native Pasture) Central Texas (8) 2003 Projected Cost and Returns per Animal Unit

GROSS INCOME Description	Quantity	Unit :	\$ / Unit	Total
FEEDER STEERS 730 LB.				608.09
Total GROSS Income				608.09
VARIABLE COST Description				Total
HAY BERMUDA Interest - Earned Interest - OC Borrowed LIVESTOCK LABOR MISCELLANEOUS STOCKER PASTURE NATIVE PENS & EQUIPMENT PICKUP TRUCK 3/4 TON SALES COMMISSIONSTOCKER SALT & MINERALS STOCKER STEERS SUPPLEMENT VET. MEDICINE STOCKER Total VARIABLE COST	===			12.00 -0.15 25.76 10.00 4.00 32.00 1.63 6.04 14.60 2.08 441.60 8.06 14.00
Break-Even Price, Total Vari	able Cost \$ 7	'9.90 per	cwt. of FEE	DER STEERS
GROSS INCOME minus VARIABLE CO	DST			36.48
FIXED COST Description		Unit		Total
Machinery and Equipment		Acre		25.94
Total FIXED Cost				25.94
Break-Even Price, Total Cost	\$ 83.52 per c	wt. of FE	EDER STEERS	
Total of ALL Cost				597.55
NET PROJECTED RETURNS				10.54