Projections for Planning Purposes Only Not to be Used without Updating after January 1, 2010

Stocker Steers (Wheat Grazing Nov-May 210 Days) North Texas (4)

2010 Projected Costs and Returns per Head

===========	========	=======	======	=====	========	=========	
PRODUCTION Description		Quantity		Unit	\$ / Unit	Return	
FEEDER STEERS			_			732.65	
						========	
Total GROSS Incor	me					732.65	
============	========	=======	======	=====	========	========	
OPERATING INPUT	or CUSTOM OPER	ATION					
Descrip	otion	Inpı	ut 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 COMMISSIO	ONSTOCKER		8.400	head	11.000	92.40	
SALT & MINERALS	S		0.300	bag	10.000	3.00	
STOCKER STEERS			4.800	cwt.	113.000	542.40	
SUPPLEMENT			0.500	lbs.	0.050	0.03	
VET. MEDICINE	STOCKER		1.000	head	20.000	20.00	
WHEAT \$/CWT GAI	IN		3.600	cwt.	25.000	90.00	
Fuel						2.94	
Lube						0.29	
Repair						0.96	
						========	
Total OPERATING	INPUT and CUST	OM OPERAT	ION Cost	s		875.77	
===========	========	=======		=====	========	========	
Residual returns	to capital, o	wnership					
labor, land, ma	anagement, and	l profit				-143.12	
=======================================		=======	======	=====	========	========	
CAPITAL INVESTMEN	NT Description		ntity	Unit	Rate of	Cost	
			ested		Return		
Interest - IT F			144.038		0.060		
Interest - OC F	Borrowed	4	436.112	Dol.	0.060	26.17	
						========	
Total CAPITAL INV	VESTMENT Costs					34.81	
			======	=====	========	========	
Residual returns to ownership, labor,							
land, management, and profit -177.9							
============	========	=======	======	=====	========	=========	
				_			
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance) Cost							
Machinery and H	Equipment					15.97	
_						========	
Total OWNERSHIP (Costs					15.97	

=======================================	=====:	======	======	========	=======	
Residual returns to labor, land, management, and profit						
=======================================	=====	======	======	=========	=======	
IADOD COCE Documention	Tanut	IIao	IIn i +	Arromogo	Coat	
LABOR COST Description	Input	Use	UIIIC	Average Rate	Cost	
Machinery and Equipment		0 917	Uт	6.364	5.83	
Other		3.040		5.000	15.20	
Octici		3.010		3.000	=======	
Total LABOR Costs					21.03	
=======================================		======	======	========	=======	
Residual returns to land, management, and profit -214.93						
Residual returns to management and profit						
	=====	======	======	=========	=======	
	=====	======	======	========	-214 93	
Residual returns to profit -214.9						
Total Projected Cost of Production					947.58	

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2010 Projected Costs and Returns per Head

GROSS INCOME Description			·-		\$ / Unit	Total
					========	
FEEDER STEERS	840 LB.	0.98на	8.400	CWt.	89.0000	/32.05
Total GROSS Income						732.65
VARIABLE COST Description						Total
=======================================		====				110.00
HAY Interest - OC E	BERMUDA					110.00 26.17
LIVESTOCK LABOR					15.20	
	STOCKER					10.00
PASTURE	NATIVE					3.75
PENS & EQUIPMEN						2.50
PICKUP TRUCK						7.53
SALES COMMISSIONSTOCKER						92.40
SALT & MINERALS						3.00
STOCKER STEERS						542.40
SUPPLEMENT						0.03
VET. MEDICINE	STOCKER					20.00
WHEAT \$/CWT GAI	IN					90.00
						========
Total VARIABLE CO	OST					922.97
GROSS INCOME minus VARIABLE COST -1						-190.32
FIXED COST Descri	_			Unit		Total
		====		====		========
Machinery and E	Equipment			Acre		24.61
matal DIVED Cast						24.61
Total FIXED Cost						24.61
Total of ALL Cost	5					947.58
NET PROJECTED RET	TURNS					-214.93