## Stocker Steers (Wheat Grazing Nov-May 210 Days) North Texas (4) 2009 Projected Cost and Returns per Head

			\$ / Unit	Return
FEEDER STEERS 840 LB.	0.98Hd 8.400	cwt.	89.0000	732.6
Cotal GROSS Income				732.6
	==========		:========	
OPERATING INPUT or CUSTOM OPE				
Description	Input Use	Unit	\$ / Unit	Cost
HAY BERMUDA	2.000		40.000	80.0
MISCELLANEOUS STOCKER	1.000		10.000	10.0
PASTURE NATIVE	0.250		15.000	3.7
SALES COMMISSIONSTOCKER	8.400		11.000	92.4
SALT & MINERALS	0.300	_	10.000	3.0
STOCKER STEERS SUPPLEMENT	4.800 0.500	lbs.	112.000 0.050	537.6
VET. MEDICINE STOCKER		head		20.0
WHEAT \$/CWT GAIN	3.600		25.000	90.0
Fuel	3.000	CWC.	25.000	2.3
Lube				0.2
Repair				0.9
Reputi				=======
Total OPERATING INPUT and CUS	TOM OPERATION Cost	s		840.3
			=========	
Residual returns to capital, a labor, land, management, and	_			-107.6
rabor, rand, management, and	_		:========	
CAPITAL INVESTMENT Description	n Quantity	Unit	Rate of	Cost
	Invested		Return	
Interest - IT Borrowed	144.038	Dol.	0.060	8.6
Interest - OC Borrowed	422.997	Dol.	0.060	25.3
Total CAPITAL INVESTMENT Cost:	s			34.0
Residual returns to ownership land, management, and profi	, labor,			-141.7
		=====	:========	
				Cost
OWNERSHIP COST Description (De				Cost 15.9
OWNERSHIP COST Description (De Machinery and Equipment				
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs	epreciation, Taxes	, and	Insurance)	Cost 15.9 ====== 15.9
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs	epreciation, Taxes	and	Insurance)	Cost 15.9 ======= 15.9
OWNERSHIP COST Description (De Machinery and Equipment Fotal OWNERSHIP Costs	epreciation, Taxes	and ====== id prof	Insurance)	Cost 15.9 15.9 
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, land	epreciation, Taxes	a, and	Insurance)	Cost 15.9 15.9 -157.6
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, lai	epreciation, Taxes	and ====== id prof	Insurance)	Cost 15.9 15.9 
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, lai	epreciation, Taxes	a, and	Insurance)	Cost 15.9 15.9 -157.6
OWNERSHIP COST Description (De Machinery and Equipment Cotal OWNERSHIP Costs  Residual returns to labor, later the Cost of the	epreciation, Taxes  nd, management, ar  Input Use	a, and d prof	Insurance)  it  Average Rate	Cost 15.9 15.9 -157.6 Cost
OWNERSHIP COST Description (Description) Machinery and Equipment Total OWNERSHIP Costs Residual returns to labor, lateral costs LABOR COST Description Machinery and Equipment	epreciation, Taxes  Input Use  0.917	a, and d prof	Insurance)  Lit  Average Rate 6.364	Cost 15.9 15.9 -157.6 Cost
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, land the second	epreciation, Taxes  Input Use  0.917	a, and d prof	Insurance)  Lit  Average Rate 6.364	Cost 15.9 15.9 -157.6 Cost
OWNERSHIP COST Description (De Machinery and Equipment  Total OWNERSHIP Costs  Residual returns to labor, land  LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs	epreciation, Taxes	unit Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 15.9 -157.6  Cost 5.8 15.2
OWNERSHIP COST Description (De Machinery and Equipment Cotal OWNERSHIP Costs  Residual returns to labor, land Cost Description  Machinery and Equipment Other  Cotal LABOR Costs  Residual returns to land, management of the Cost of the	Input Use  0.917 3.040	unit Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 -157.6  Cost 5.8 15.2 -178.7
OWNERSHIP COST Description (De Machinery and Equipment  Fotal OWNERSHIP Costs  Residual returns to labor, land  Machinery and Equipment Other  Fotal LABOR Costs  Residual returns to land, management of the costs	Input Use  0.917 3.040	unit Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 -157.6  Cost 5.8 15.2 -178.7
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, land LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs	Input Use 0.917 3.040	unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 15.9 -157.6  Cost 5.8 15.2 -178.7
DWNERSHIP COST Description (De Machinery and Equipment  Total OWNERSHIP Costs  Residual returns to labor, land  LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs  Residual returns to land, management  Residual returns to management	Input Use  0.917 3.040  agement, and profit	unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 -157.6  Cost 5.8 15.2 -178.7
DWNERSHIP COST Description (De Machinery and Equipment  Total OWNERSHIP Costs  Residual returns to labor, land  LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs  Residual returns to land, management  Residual returns to management	Input Use  0.917 3.040  agement, and profit	unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 -157.6  Cost 5.8 15.2 -178.7
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, land LABOR COST Description  Machinery and Equipment Other Total LABOR Costs  Residual returns to land, management Residual returns to land, management Residual returns to land, management	Input Use  0.917 3.040  agement, and profit	Unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost  15.9  -157.6  Cost  5.8  15.2  -178.7
DWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, labor and Equipment Other  Total LABOR Costs  Residual returns to land, management of the cost of the cos	Input Use  0.917 3.040  agement, and profit	Unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost 15.9 -157.6  Cost 5.8 15.2 -178.7 -178.7
OWNERSHIP COST Description (De Machinery and Equipment Cotal OWNERSHIP Costs  Residual returns to labor, land Costs  LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs  Residual returns to land, man.	Input Use  0.917 3.040  agement, and profit	unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost  15.9  -157.6  Cost  5.8  15.2  -178.7  -178.7
OWNERSHIP COST Description (De Machinery and Equipment Total OWNERSHIP Costs  Residual returns to labor, land LABOR COST Description  Machinery and Equipment Other  Total LABOR Costs  Residual returns to land, manual costs  Residual returns to management Residual returns to management	Input Use  0.917 3.040  agement, and profit	unit Hr. Hr.	Insurance)  Average Rate 6.364 5.000	Cost  15.9  -157.6  Cost  5.8  15.2  -178.7  -178.7

## Projections for Planning Purposes Only Not to be Used without Updating after January 1, 2009

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

2009 Projected Cost and Returns per Head

GROSS INCOME Desc	cription	Ç	Quantity	Unit	\$ / Unit	Total
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FEEDER STEERS	840 LB.	0.98Hd	8.400	cwt.	89.0000	732.65
						========
Total GROSS Income						732.65
VARIABLE COST Description						Total
============	:========	====				========
НАҮ	BERMUDA					80.00
Interest - OC Borrowed						25.38
LIVESTOCK LABOR	2					15.20
MISCELLANEOUS	STOCKER					10.00
PASTURE	NATIVE					3.75
PENS & EQUIPMEN	IT					2.50
PICKUP TRUCK	3/4 TON					6.88
SALES COMMISSIC	NSTOCKER					92.40
SALT & MINERALS	5					3.00
STOCKER STEERS						537.60
SUPPLEMENT						0.03
VET. MEDICINE	STOCKER					20.00
WHEAT \$/CWT GAI	N					90.00
						========
Total VARIABLE CO	ST					886.74
GROSS INCOME minu	ıs VARIABLE CO	DST				-154.09
FIXED COST Descri	ption			Unit		Total
=======================================	=========	====		====		========
Machinery and E	lquipment			Acre		24.61
						========
Total FIXED Cost						24.61
Total of ALL Cost						911.35
NET PROJECTED RET	URNS					-178.70