

Stocker Steers (Wheat Grazing Nov-May 210 Days)  
 North Texas (4)  
 2008 Projected Cost and Returns per Head

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=====
PRODUCTION Description          Quantity  Unit  $ / Unit  Return
FEEDER STEERS  840 LB.    0.98Hd  8.400  cwt.    86.0000  707.95
=====
Total GROSS Income                                     707.95
    
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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    0.300  bag     10.000     3.00
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  3.600  cwt.    25.000    90.00
Fuel
Lube
Repair
=====
Total OPERATING INPUT and CUSTOM OPERATION Costs      849.89
    
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=====
Residual returns to capital, ownership
labor, land, management, and profit                    -141.94
=====
    
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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         438.986  Dol.   0.078    34.24
=====
Total CAPITAL INVESTMENT Costs      45.48
    
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=====
Residual returns to ownership, labor,
land, management, and profit                          -187.41
=====
    
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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          -203.38
=====
    
```

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LABOR COST Description          Input Use  Unit  Average  Cost
                               Rate
Machinery and Equipment        0.917  Hr.    6.119     5.61
Other                          3.040  Hr.    5.000    15.20
=====
Total LABOR Costs      20.81
    
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=====
Residual returns to land, management, and profit                -224.19
=====
    
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-WARNING- No Land Cost Specified

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=====
Residual returns to management and profit                      -224.19
=====
    
```

-WARNING- No Management Cost Specified

```

=====
Residual returns to profit                                    -224.19
=====
    
```

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Total Projected Cost of Production      932.14
    
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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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North Texas (4)  
2008 Projected Cost and Returns per Head

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt. 86.0000	707.95
				=====
Total GROSS Income				707.95
VARIABLE COST Description				Total
=====				=====
HAY BERMUDA				50.00
Interest - OC Borrowed				34.24
LIVESTOCK LABOR				15.20
MISCELLANEOUS STOCKER				10.00
PASTURE NATIVE				3.75
PENS & EQUIPMENT				2.28
PICKUP TRUCK 3/4 TON				8.05
SALES COMMISSIONSTOCKER				92.40
SALT & MINERALS				3.00
STOCKER STEERS				576.00
SUPPLEMENT				0.03
VET. MEDICINE STOCKER				20.00
WHEAT \$/CWT GAIN				90.00
				=====
Total VARIABLE COST				904.94
GROSS INCOME minus VARIABLE COST				-196.98
FIXED COST Description			Unit	Total
=====			=====	=====
Machinery and Equipment			Acre	27.21
				=====
Total FIXED Cost				27.21
Total of ALL Cost				932.14
NET PROJECTED RETURNS				-224.19