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

PRODUCTION Descri	ption	Quan	tity	Unit	\$ / Unit	Return				
PRODUCTION Descri FEEDER STEERS	840 LB.	0.98Hd	8.400	cwt.	86.0000	707.95				
Total GROSS Incom	ie					707.95				
OPERATING INPUT or CUSTOM OPERATION										
Descrip			t IIse	Unit	\$ / Unit	Cost				
HAY	BERMUDA			bale		50.00				
MISCELLANEOUS			1.000							
PASTURE	NATIVE		0.250							
SALES COMMISSIO			8.400							
SALT & MINERALS			0.300		10.000					
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 GAI	N		3.600	cwt.	25.000	90.00				
Fuel						3.41				
Lube						0.34				
Repair						0.96				
Total OPERATING I	NPUT and CU	STOM OPERATIO	JN Cost	s		849.89				
============										
Residual returns										
labor, land, ma						-141.94				
===========				=====	.========					
CAPITAL INVESTMEN	T Descripti	on Quant	tity	Unit	Rate of	Cost				
	_	Inve	sted		Return					
Interest - IT B	orrowed		44.056		0.078	11.23				
Interest - OC B	orrowed	4:	38.986	Dol.	0.078	34.24				
						========				
Total CAPITAL INV	ESTMENT Cos	ts				45.48				
Residual returns										
land, managemen	t, and proi					-187.41				
				=====	:========					
==========	=======	=======								
OWNERSHIP COST De	scription (=======				Cost				
==========	scription (=======								
OWNERSHIP COST De	scription (=======				Cost 15.97				
OWNERSHIP COST De	scription (=======				Cost 15.97				
OWNERSHIP COST De	scription (Depreciation	, Taxes	, and	Insurance)	Cost 15.97 ======= 15.97				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	escription (equipment	Depreciation	, Taxes	and	Insurance)	Cost 15.97 ======= 15.97				
OWNERSHIP COST DE Machinery and E Total OWNERSHIP C	escription (equipment	Depreciation	, Taxes	and	Insurance)	Cost 15.97 15.97				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	escription (quipment costs to labor, l	Depreciation	, Taxes	and	Insurance)	Cost 15.97 				
OWNERSHIP COST DE Machinery and E Total OWNERSHIP C	escription (quipment costs to labor, l	Depreciation	, Taxes	and	Insurance)	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, l	Depreciation	Taxes	a, and	Insurance)	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, l	Depreciation	Taxes	and	Insurance)	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri	scription (quipment costs to labor, l	Depreciation and, management	Taxes	d prof	Insurance)	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, l	Depreciation and, management	Taxes, Taxes, Taxes	d prof	Insurance) iit Average Rate 6.119	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri	scription (quipment costs to labor, l	Depreciation and, management	, Taxes	d prof	Insurance) iit Average Rate	Cost 15.97 15.97 -203.38 Cost 5.61 15.20				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, 1	Depreciation and, management	Taxes, Taxes, Taxes	d prof	Insurance) iit Average Rate 6.119	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other	scription (quipment costs to labor, 1	Depreciation and, management	Taxes, Taxes, Taxes	d prof	Insurance) iit Average Rate 6.119	Cost 15.97 				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other	scription (quipment costs to labor, l	Depreciation and, management	, Taxes	d prof	Insurance) Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -20.81				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, l	Depreciation and, management	Use 0.917 3.040	d prof	Insurance) Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -20.81				
OWNERSHIP COST De Machinery and E Total OWNERSHIP Cost Residual returns LABOR COST Descri	scription (quipment costs to labor, 1 costs cost	Depreciation and, management	, Taxes	unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -2081				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C	scription (quipment costs to labor, 1 costs cost	Depreciation and, management Input	, Taxes	unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -2081				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs	scription (quipment costs to labor, 1 costs cost	Depreciation and, management Input	, Taxes	unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -2081				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns	scription (quipment costs to labor, 1 costs cost	Depreciation and, management Input	Taxes, Ta	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns	scription (quipment costs to labor, lequipment costs c	Depreciation and, management Input cified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP Costs Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs	scription (quipment costs to labor, lequipment costs c	Depreciation and, management Input angement, and cified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns	scription (quipment costs to labor, lequipment costs c	Depreciation and, management Input angement, and cified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns -WARNING- No La	scription (quipment costs to labor, lequipment costs c	Depreciation and, manageme Input cified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP Costs Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs	scription (quipment costs to labor, lequipment costs c	Depreciation and, manageme Input cified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns -WARNING- No La	scription (quipment losts to labor, leguipment losts l	Depreciation and, manageme Input inagement, and cified int and profit	Use 0.917 3.040	Unit Hr.	Insurance) Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns -WARNING- No La	scription (quipment costs to labor, 1 costs cost	Depreciation and, manageme Input inagement, and cified int and profit	Use 0.917 3.040	Unit Hr.	Insurance) Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP COST Describer Machinery and E Other Total LABOR COST Describer Machinery and E Other Total LABOR Costs	scription (quipment costs to labor, left) and cost specific management costs and cost specific management cost specific m	Depreciation and, management Input cified nt and profi	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns -WARNING- No La -WARNING- No Ma Residual returns	scription (quipment costs to labor, left) and cost specific management costs and cost specific management cost specific m	Depreciation and, management Input cified nt and profi	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19 -224.19				
OWNERSHIP COST De Machinery and E Total OWNERSHIP C Residual returns LABOR COST Descri Machinery and E Other Total LABOR Costs Residual returns -WARNING- No La -WARNING- No Ma Residual returns	scription (quipment costs to labor, 1 costs cost	Input and, management, and cified and profit st Specified	Use 0.917 3.040	Unit Hr.	Average Rate 6.119 5.000	Cost 15.97 15.97 -203.38 Cost 5.61 15.20 -224.19 -224.19				

Projections for Planning Purposes Only Not to be Used without Updating after January 1, 2008

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

2008 Projected Cost and Returns per Head

GROSS INCOME Description					\$ / Unit	
FEEDER STEERS						
						========
Total GROSS Income						707.95
VARIABLE COST Des	scription					Total
===========	========	=====				========
HAY	BERMUDA					50.00
Interest - OC Borrowed						34.24
LIVESTOCK LABOR						15.20
MISCELLANEOUS						10.00
	NATIVE					3.75 2.28
PENS & EQUIPMEN	PENS & EQUIPMENT					
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 GAI	IN					90.00
						========
Total VARIABLE CO	OST					904.94
GROSS INCOME minus VARIABLE COST						-196.98
FIXED COST Descri	iption			Unit		Total
=======================================	========	=====		====		========
Machinery and E	Equipment			Acre		27.21
Total FIXED Cost						27.21
Total of ALL Cost	Ę					932.14
NET PROJECTED RET	TURNS					-224.19