

*Projections for Planning Purposes Only
Not to be Used without Updating after November 1, 2005*

B-1241 (L4)

Stocker Steers (Wheat Grazing Nov-May 210 Days)
North Texas (4)
2006 Projected Costs and Returns per Head

=====					
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS 840 LB.	0.98Hd	8.400 cwt.	90.0000	740.88	
=====					
Total GROSS Income					740.88
=====					
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	8.400	head	11.000	92.40	
SALT & MINERALS	0.300	bag	10.000	3.00	
STOCKER STEERS	4.800	cwt.	100.000	480.00	
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				2.47	
Lube				0.25	
Repair				0.96	
=====					
Total OPERATING INPUT and CUSTOM OPERATION Costs					752.85
=====					
Residual returns to capital, ownership					
labor, land, management, and profit					-11.97
=====					
CAPITAL INVESTMENT Description	Quantity	Unit	Rate of	Cost	
	Invested		Return		
Interest - IT Borrowed	144.039	Dol.	0.090	12.96	
Interest - OC Borrowed	378.040	Dol.	0.090	34.02	
=====					
Total CAPITAL INVESTMENT Costs					46.99
=====					
Residual returns to ownership, labor,					
land, management, and profit					-58.96
=====					
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					
				Cost	
Machinery and Equipment				15.97	
=====					
Total OWNERSHIP Costs					15.97
=====					
Residual returns to labor, land, management, and profit					
					-74.93
=====					
LABOR COST Description	Input Use	Unit	Average	Cost	
			Rate		
Machinery and Equipment	0.917	Hr.	5.409	4.96	
Other	3.040	Hr.	5.000	15.20	
=====					
Total LABOR Costs					20.16
=====					
Residual returns to land, management, and profit					
					-95.09
=====					
Residual returns to management and profit					
					-95.09
=====					
Residual returns to profit					
					-95.09
=====					
Total Projected Cost of Production					835.97

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt. 90.0000	740.88
Total GROSS Income				740.88

VARIABLE COST Description =====	Total =====
HAY BERMUDA	50.00
Interest - OC Borrowed	34.02
LIVESTOCK LABOR	15.20
MISCELLANEOUS STOCKER	10.00
PASTURE NATIVE	3.75
PENS & EQUIPMENT	1.63
PICKUP TRUCK 3/4 TON	7.01
SALES COMMISSION STOCKER	92.40
SALT & MINERALS	3.00
STOCKER STEERS	480.00
SUPPLEMENT	0.03
VET. MEDICINE STOCKER	20.00
WHEAT \$/CWT GAIN	90.00
=====	
Total VARIABLE COST	807.03

Break-Even Price, Total Variable Cost \$ 98.03 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST -66.15

FIXED COST Description =====	Unit =====	Total =====
Machinery and Equipment	Acre	28.93
Total FIXED Cost		28.93

Break-Even Price, Total Cost \$ 101.55 per cwt. of FEEDER STEERS

Total of ALL Cost 835.97

NET PROJECTED RETURNS -95.09