

**Stocker Calf Budget - Pull off Wheat March 1**

Texas Rolling Plains (3)

1998 Projected Costs and Returns per Head

=====						Your
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		Estimate
FEEDER STEERS	0.97Hd	6.800	cwt.	80.0000	527.68	_____
=====						
Total GROSS Income					527.68	_____
=====						
OPERATING INPUT or CUSTOM OPERATION						
Description	Input Use	Unit	\$ / Unit	Cost		
HAY	4.000	bale	2.000	8.00		_____
MISCELLANEOUS STOCKER	1.000	head	2.000	2.00		_____
SALT & MINERAL STOCKER	10.000	lb.	0.150	1.50		_____
STOCKER STEERS	4.500	cwt.	92.000	414.00		_____
VET. MEDICINE STOCKER	1.000	head	8.500	8.50		_____
WHEAT PASTURE	200.000	lb.	0.320	64.00		_____
HAULING & MKTG. STOCKERS	1.000	Hd.	7.500	7.50		_____
Fuel				1.72		_____
Lube				0.17		_____
Repair				0.55		_____
=====						
Total OPERATING INPUT and CUSTOM OPERATION Costs					507.94	_____
=====						
Residual returns to capital, ownership						
labor, land, management, and profit					19.74	_____
=====						
CAPITAL INVESTMENT Description	Quantity	Unit	Rate of	Cost		
	Invested		Return			
Interest - IT Equity	33.672	Dol.	0.100	3.37		_____
Interest - OC Borrowed	177.853	Dol.	0.095	16.90		_____
=====						
Total CAPITAL INVESTMENT Costs					20.26	_____
=====						
Residual returns to ownership, labor,						
land, management, and profit					-0.52	_____
=====						
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost		
Machinery and Equipment				5.83		_____
Livestock				0.04		_____
=====						
Total OWNERSHIP Costs					5.86	_____
=====						
Residual returns to labor, land, management, and profit						
					-6.38	_____
=====						
LABOR COST Description	Input Use	Unit	Average	Cost		
			Rate			
Machinery and Equipment	1.048	Hr.	6.001	6.29		_____
=====						
Total LABOR Costs					6.29	_____
=====						
Residual returns to land, management, and profit						
					-12.67	_____
=====						
-WARNING- No Land Cost Specified						
=====						
Residual returns to management and profit						
					-12.67	_____
=====						
-WARNING- No Management Cost Specified						
=====						
Residual returns to profit						
					-12.67	_____
=====						
Total Projected Cost of Production					540.35	_____

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	Your Estimate =====
FEEDER STEERS	0.97Hd	6.800	cwt.	80.0000	527.68
Total GROSS Income				527.68	_____
VARIABLE COST Description =====				Total =====	
HAULING & MKTG. STOCKERS				7.50	_____
HAY				8.00	_____
Interest - OC Borrowed				16.90	_____
MISCELLANEOUS STOCKER				2.00	_____
PICKUP TRUCK 3/4 TON				8.61	_____
SALT & MINERAL STOCKER				1.50	_____
STOCKER STEERS				414.00	_____
TRAILER STOCK				0.12	_____
VET. MEDICINE STOCKER				8.50	_____
WHEAT PASTURE				64.00	_____
Total VARIABLE COST				531.12	_____
Break-Even Price, Total Variable Cost \$				80.52 per cwt. of FEEDER STEERS	
GROSS INCOME minus VARIABLE COST				-3.44	_____
FIXED COST Description =====				Unit =====	Total =====
Machinery and Equipment		Acre		9.11	_____
Livestock				0.11	_____
Total FIXED Cost				9.23	_____
Break-Even Price, Total Cost \$				81.92 per cwt. of FEEDER STEERS	
Total of ALL Cost				540.35	_____
NET PROJECTED RETURNS				-12.67	_____