

*Projections for Planning Purposes Only  
Not to be Used without Updating after October 15, 2004*

B-1241 (L5)

Stocker Calf Budget  
East Texas (5)  
2005 Projected Costs and Returns per Head

=====					
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	0.98Hd	7.570 cwt.	97.0000	719.60	
				=====	
Total GROSS Income				719.60	
=====					
OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
HAY STOCKER	0.500	roll	20.000	10.00	
LEASED LAND OPPORTUN	0.500	head	10.000	5.00	
MARKETING STOCKER	1.000	head	7.000	7.00	
OVERHEAD STOCKER	1.000	head	10.000	10.00	
RYE-RYEGRASS PASTURE	0.500	lb.	155.720	77.86	
SALT & MINERALS STOCKER	1.000	head	5.000	5.00	
STOCKER STEER	4.000	cwt.	97.000	388.00	
SUPPLEMENT FEED STOCKER	1.000	lb.	5.000	5.00	
VET. MED & IMPL. STOCKER	1.000	head	10.000	10.00	
Fuel				3.62	
Lube				0.36	
Repair				0.43	
				=====	
Total OPERATING INPUT and CUSTOM OPERATION Costs				522.27	
=====					
Residual returns to capital, ownership labor, land, management, and profit					197.33
=====					
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	22.522	Dol.	0.072	1.62	
Interest - OC Borrowed	6.450	Dol.	0.121	0.78	
Interest - OC Earned	-328.336	Dol.	0.072	-23.67	
				=====	
Total CAPITAL INVESTMENT Costs				-21.27	
=====					
Residual returns to ownership, labor, land, management, and profit					218.60
=====					
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment				3.63	
				=====	
Total OWNERSHIP Costs				3.63	
=====					
Residual returns to labor, land, management, and profit					214.97
=====					
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	1.048	Hr.	6.001	6.29	
Other	2.000	Hr.	5.000	10.00	
				=====	
Total LABOR Costs				16.29	
=====					
Residual returns to land, management, and profit					198.68
=====					
Residual returns to management and profit					198.68
=====					
Residual returns to profit					198.68
=====					
Total Projected Cost of Production				520.93	

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS	0.98Hd	7.570	cwt.	97.0000
				719.60
				=====
Total GROSS Income				719.60
VARIABLE COST Description				Total
=====				=====
HAY STOCKER				10.00
Interest - Earned				-23.67
Interest - OC Borrowed				0.78
LEASED LAND OPPORTUN				5.00
MARKETING STOCKER				7.00
OVERHEAD STOCKER				10.00
PICKUP TRUCK 3/4 TON				10.70
RYE-RYEGRASS PASTURE				77.86
SALT & MINERALS STOCKER				5.00
STOCKER LABOR				10.00
STOCKER STEER				388.00
SUPPLEMENT FEED STOCKER				5.00
VET. MED & IMPL. STOCKER				10.00
				=====
Total VARIABLE COST				515.67
GROSS INCOME minus VARIABLE COST				203.93
FIXED COST Description			Unit	Total
=====			=====	=====
Machinery and Equipment			Acre	5.25
				=====
Total FIXED Cost				5.25
Total of ALL Cost				520.93
NET PROJECTED RETURNS				198.68