

Stocker Calf Budget
East Texas (5)
2012 Projected Costs and Returns per Head

| PRODUCTION Description | Quantity | Unit | \$ / Unit | Return |
|------------------------|--------------|------|-----------|--------|
| FEEDER STEERS | 0.98Hd 7.570 | cwt. | 112.0000 | 830.88 |
| | | | | ===== |
| Total GROSS Income | | | | 830.88 |

| OPERATING INPUT or CUSTOM OPERATION | | | | |
|--|-----------|------|-----------|--------|
| Description | Input Use | Unit | \$ / Unit | Cost |
| HAY STOCKER | 0.500 | roll | 65.000 | 32.50 |
| 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 | acre | 263.830 | 131.92 |
| SALT & MINERALS STOCKER | 1.000 | head | 5.000 | 5.00 |
| STOCKER STEER | 4.000 | cwt. | 160.000 | 640.00 |
| SUPPLEMENT FEED STOCKER | 1.000 | lb. | 5.000 | 5.00 |
| VET. MED & IMPL. STOCKER | 1.000 | head | 10.000 | 10.00 |
| Fuel | | | | 6.01 |
| Lube | | | | 0.60 |
| Repair | | | | 0.43 |
| | | | | ===== |
| Total OPERATING INPUT and CUSTOM OPERATION Costs | | | | 853.45 |

| | |
|---|--------|
| Residual returns to capital, ownership labor, land, management, and profit | -22.57 |
|---|--------|

| CAPITAL INVESTMENT Description | Quantity Invested | Unit | Rate of Return | Cost |
|--------------------------------|-------------------|------|----------------|--------|
| Interest - IT Equity | 14.532 | Dol. | 0.060 | 0.87 |
| Interest - OC Borrowed | -576.500 | Dol. | 0.060 | -34.59 |
| Interest - OC Earned | -488.827 | Dol. | 0.060 | -29.33 |
| | | | | ===== |
| Total CAPITAL INVESTMENT Costs | | | | -63.05 |

| | |
|---|-------|
| Residual returns to ownership, labor, land, management, and profit | 40.48 |
|---|-------|

| 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 | 36.85 |
|---|-------|

| 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 | 20.56 |
|--|-------|

| | |
|---|-------|
| Residual returns to management and profit | 20.56 |
|---|-------|

| | |
|----------------------------|-------|
| Residual returns to profit | 20.56 |
|----------------------------|-------|

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|------------------------------------|--------|
| Total Projected Cost of Production | 810.32 |
|------------------------------------|--------|

*Projections for Planning Purposes Only
Not to be Used without Updating after March 1, 2012*

B-1241 (C5)

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East Texas (5)
2012 Projected Costs and Returns per Head

| GROSS INCOME Description ===== | Quantity ===== | Unit ===== | \$ / Unit ===== | Total ===== |
|------------------------------------|-------------------|---------------|--------------------|----------------|
| FEEDER STEERS | 0.98Hd | 7.570 | cwt. | 112.0000 |
| | | | | 830.88 |
| | | | | ===== |
| Total GROSS Income | | | | 830.88 |
| VARIABLE COST Description ===== | | | | Total ===== |
| HAY STOCKER | | | | 32.50 |
| Interest - Earned | | | | -29.33 |
| Interest - OC Borrowed | | | | -1.11 |
| LEASED LAND OPPORTUN | | | | 5.00 |
| MARKETING STOCKER | | | | 7.00 |
| OVERHEAD STOCKER | | | | 10.00 |
| PICKUP TRUCK 3/4 TON | | | | 13.33 |
| RYE-RYEGRASS PASTURE | | | | 131.92 |
| SALT & MINERALS STOCKER | | | | 5.00 |
| STOCKER LABOR | | | | 10.00 |
| STOCKER STEER | | | | 640.00 |
| SUPPLEMENT FEED STOCKER | | | | 5.00 |
| VET. MED & IMPL.STOCKER | | | | 10.00 |
| | | | | ===== |
| Total VARIABLE COST | | | | 839.30 |
| GROSS INCOME minus VARIABLE COST | | | | -8.41 |
| FIXED COST Description ===== | Unit ===== | | | Total ===== |
| Machinery and Equipment | Acre | | | 4.50 |
| | | | | ===== |
| Total FIXED Cost | | | | 4.50 |
| Total of ALL Cost | | | | 843.80 |
| NET PROJECTED RETURNS | | | | -12.92 |