

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

B-1241 (L3)

Stocker Calf Budget - Grazeout
 Texas Rolling Plains (3)
 2005 Projected Costs and Returns per Head

=====				
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
FEEDER STEERS HEAVY	0.99Hd 8.050	cwt.	90.0000	717.26
				=====
Total GROSS Income				717.26
=====				
OPERATING INPUT or CUSTOM OPERATION				
Description	Input Use	Unit	\$ / Unit	Cost
HAY	6.000	bale	2.000	12.00
MISCELLANEOUS STOCKER	1.000	head	2.000	2.00
SALT & MINERAL STOCKER	14.000	lb.	0.150	2.10
STOCKER STEERS	4.500	cwt.	125.000	562.50
VET. MEDICINE STKR 1	1.000	head	12.000	12.00
VET. MEDICINE STKR 2	0.250	head	16.800	4.20
WHEAT PASTURE	400.000	lb.	0.320	128.00
HAULING & MKTG. STOCKERS	1.000	Hd.	7.500	7.50
Fuel				4.26
Lube				0.43
Repair				0.68
				=====
Total OPERATING INPUT and CUSTOM OPERATION Costs				735.66
=====				
Residual returns to capital, ownership				
labor, land, management, and profit				-18.41
=====				
CAPITAL INVESTMENT Description	Quantity	Unit	Rate of	Cost
	Invested		Return	
Interest - IT Equity	42.161	Dol.	0.100	4.22
Interest - OC Borrowed	381.266	Dol.	0.100	38.13
				=====
Total CAPITAL INVESTMENT Costs				42.34
=====				
Residual returns to ownership, labor,				
land, management, and profit				-60.75
=====				
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				7.04
Livestock				0.05
				=====
Total OWNERSHIP Costs				7.10
=====				
Residual returns to labor, land, management, and profit				-67.85
=====				
LABOR COST Description	Input Use	Unit	Average	Cost
			Rate	
Machinery and Equipment	1.232	Hr.	6.000	7.39
				=====
Total LABOR Costs				7.39
=====				
Residual returns to land, management, and profit				-75.24
=====				
Residual returns to management and profit				-75.24
=====				
Residual returns to profit				-75.24
=====				
Total Projected Cost of Production				792.50

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS HEAVY	0.99Hd	8.050	cwt.	90.0000
				717.26
				=====
Total GROSS Income				717.26

VARIABLE COST Description	Total
=====	=====
HAULING & MKTG. STOCKERS	7.50
HAY	12.00
Interest - OC Borrowed	38.13
MISCELLANEOUS STOCKER	2.00
PICKUP TRUCK 3/4 TON	12.58
SALT & MINERAL STOCKER	2.10
STOCKER STEERS	562.50
TRAILER STOCK	0.18
VET. MEDICINE STKR 1	12.00
VET. MEDICINE STKR 2	4.20
WHEAT PASTURE	128.00
	=====
Total VARIABLE COST	781.18

Break-Even Price, Total Variable Cost \$ 98.02 per cwt. of FEEDER STEERS

GROSS INCOME minus VARIABLE COST -63.93

FIXED COST Description	Unit	Total
=====	=====	=====
Machinery and Equipment	Acre	11.14
Livestock		0.17
		=====
Total FIXED Cost		11.31

Break-Even Price, Total Cost \$ 99.44 per cwt. of FEEDER STEERS

Total of ALL Cost 792.50

NET PROJECTED RETURNS -75.24