

Stocker Calf Budget - Grazeout
 Texas Rolling Plains (3)
 2003 Projected Costs and Returns per Head

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS HEAVY	0.99Hd	8.050	cwt.	80.0000	637.56
Total GROSS Income				637.56	

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.	95.000	427.50
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				2.46
Lube				0.25
Repair				0.68
Total OPERATING INPUT and CUSTOM OPERATION Costs				598.69

Residual returns to capital, ownership labor, land, management, and profit	38.87
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Equity	42.161	Dol.	0.100	4.22
Interest - OC Borrowed	301.920	Dol.	0.100	30.19
Total CAPITAL INVESTMENT Costs				34.41

Residual returns to ownership, labor, land, management, and profit	4.46
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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	-2.64
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LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	1.232	Hr.	6.000	7.39
Total LABOR Costs				7.39

Residual returns to land, management, and profit	-10.03
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Residual returns to management and profit	-10.03
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Residual returns to profit	-10.03
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Total Projected Cost of Production	647.59
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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
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FEEDER STEERS HEAVY	0.99Hd	8.050	cwt.	80.0000
				637.56
Total GROSS Income				637.56
VARIABLE COST Description				Total
=====				
HAULING & MKTG. STOCKERS				7.50
HAY				12.00
Interest - OC Borrowed				30.19
MISCELLANEOUS STOCKER				2.00
PICKUP TRUCK 3/4 TON				10.60
SALT & MINERAL STOCKER				2.10
STOCKER STEERS				427.50
TRAILER STOCK				0.18
VET. MEDICINE STKR 1				12.00
VET. MEDICINE STKR 2				4.20
WHEAT PASTURE				128.00
Total VARIABLE COST				636.28
GROSS INCOME minus VARIABLE COST				1.28
FIXED COST Description			Unit	Total
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Machinery and Equipment			Acre	11.14
Livestock				0.17
Total FIXED Cost				11.31
Total of ALL Cost				647.59
NET PROJECTED RETURNS				-10.03