

**Stocker Calf Production (Native Pasture)  
 North Texas (4)  
 2003 Projected Costs and Returns per Head**

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
FEEDER STEERS 750 LB.	1.00Hd	7.500 cwt.	87.0000	652.50
Total GROSS Income				652.50
OPERATING INPUT or CUSTOM OPERATION				
Description	Input Use	Unit	\$ / Unit	Cost
DEATH LOSS	1.000	head	6.530	6.53
HAY BERMUDA	1.000	bale	25.000	25.00
MISCELLANEOUS STOCKER	1.000	head	10.000	10.00
PASTURE NATIVE	2.000	acre	15.000	30.00
SALES COMMISSION STOCKER	1.000	head	11.000	11.00
SALT & MINERALS	1.000	bag	10.000	10.00
STOCKER STEERS	4.500	cwt.	100.000	450.00
SUPPLEMENT	450.000	lbs.	0.050	22.50
VET. MEDICINE STOCKER	1.000	head	20.000	20.00
Fuel				0.48
Lube				0.05
Repair				0.30
Total OPERATING INPUT and CUSTOM OPERATION Costs				585.86
Residual returns to capital, ownership labor, land, management, and profit				66.64
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	80.526	Dol.	0.090	7.25
Interest - OC Borrowed	336.457	Dol.	0.090	30.28
Interest - OC Earned	-1.551	Dol.	0.045	-0.07
Total CAPITAL INVESTMENT Costs				37.46
Residual returns to ownership, labor, land, management, and profit				29.18
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				9.19
Total OWNERSHIP Costs				9.19
Residual returns to labor, land, management, and profit				19.99
LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	0.280	Hr.	5.627	1.57
Other	4.000	Hr.	5.000	20.00
Total LABOR Costs				21.57
Residual returns to land, management, and profit				-1.58
Residual returns to management and profit				-1.58
Residual returns to profit				-1.58
Total Projected Cost of Production				654.08

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
FEEDER STEERS 750 LB.	1.00Hd	7.500	cwt.	87.0000	652.50
Total GROSS Income				652.50	
VARIABLE COST Description				Total	
DEATH LOSS				6.53	
HAY BERMUDA				25.00	
Interest - Earned				-0.07	
Interest - OC Borrowed				30.28	
LIVESTOCK LABOR				20.00	
MISCELLANEOUS STOCKER				10.00	
PASTURE NATIVE				30.00	
PENS & EQUIPMENT				0.53	
PICKUP TRUCK 3/4 TON				1.88	
SALES COMMISSIONSTOCKER				11.00	
SALT & MINERALS				10.00	
STOCKER STEERS				450.00	
SUPPLEMENT				22.50	
VET. MEDICINE STOCKER				20.00	
Total VARIABLE COST				637.64	
GROSS INCOME minus VARIABLE COST				14.86	
FIXED COST Description	Unit			Total	
Machinery and Equipment	Acre			16.44	
Total FIXED Cost				16.44	
Total of ALL Cost				654.08	
NET PROJECTED RETURNS				-1.58	