

*Projections for Planning Purposes Only  
Not to be Used without Updating after January 1, 2010*

B-1241 (C3)

Stocker Calf Budget - Pull off Wheat March 1  
Texas Rolling Plains (3)  
2010 Projected Costs and Returns per Head

|   |                   |            |                |        |
|---|-------------------|------------|----------------|--------|
| =====   |                   |            |                |        |
| PRODUCTION Description  | Quantity          | Unit       | \$ / Unit      | Return |
| FEEDER STEERS   | 0.97Hd            | 6.210 cwt. | 98.0000        | 590.32 |
|   |                   |            |                | =====  |
| Total GROSS Income  |                   |            |                | 590.32 |
| =====   |                   |            |                |        |
| OPERATING INPUT or CUSTOM OPERATION                             |                   |            |                |        |
| Description   | Input Use         | Unit       | \$ / Unit      | Cost   |
| HAY   | 250.000           | lbs.       | 0.040          | 10.00  |
| SALT & MINERAL STOCKER  | 10.000            | lb.        | 0.180          | 1.80   |
| STOCKER STEERS  | 4.500             | cwt.       | 108.000        | 486.00 |
| VET. MEDICINE STOCKER   | 1.000             | head       | 12.000         | 12.00  |
| WHEAT PASTURE   | 171.000           | lb.        | 0.400          | 68.40  |
| HAULING & MKTG. STOCKERS  | 1.000             | Hd.        | 10.000         | 10.00  |
| Fuel  |                   |            |                | 4.94   |
| Lube  |                   |            |                | 0.49   |
|   |                   |            |                | =====  |
| Total OPERATING INPUT and CUSTOM OPERATION Costs                |                   |            |                | 593.63 |
| =====   |                   |            |                |        |
| Residual returns to capital, ownership                          |                   |            |                |        |
| labor, land, management, and profit                             |                   |            |                | -3.31  |
| =====   |                   |            |                |        |
| CAPITAL INVESTMENT Description                                  |                   |            |                |        |
|   | Quantity Invested | Unit       | Rate of Return | Cost   |
| Interest - IT Equity  | 20.000            | Dol.       | 0.000          | 0.00   |
| Interest - OC Borrowed  | 174.154           | Dol.       | 0.063          | 10.88  |
|   |                   |            |                | =====  |
| Total CAPITAL INVESTMENT Costs                                  |                   |            |                | 10.88  |
| =====   |                   |            |                |        |
| Residual returns to ownership, labor,                           |                   |            |                |        |
| land, management, and profit                                    |                   |            |                | -14.19 |
| =====   |                   |            |                |        |
| OWNERSHIP COST Description (Depreciation, Taxes, and Insurance) |                   |            |                |        |
|   |                   |            |                | Cost   |
| Machinery and Equipment   |                   |            |                | 5.53   |
| Livestock   |                   |            |                | 0.07   |
|   |                   |            |                | =====  |
| Total OWNERSHIP Costs   |                   |            |                | 5.60   |
| =====   |                   |            |                |        |
| Residual returns to labor, land, management, and profit         |                   |            |                |        |
|   |                   |            |                | -19.80 |
| =====   |                   |            |                |        |
| Residual returns to land, management, and profit                |                   |            |                |        |
|   |                   |            |                | -19.80 |
| =====   |                   |            |                |        |
| Residual returns to management and profit                       |                   |            |                |        |
|   |                   |            |                | -19.80 |
| =====   |                   |            |                |        |
| Residual returns to profit                                      |                   |            |                |        |
|   |                   |            |                | -19.80 |
| =====   |                   |            |                |        |
| Total Projected Cost of Production                              |                   |            |                | 610.12 |

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| GROSS INCOME Description<br>=====  | Quantity<br>===== | Unit<br>===== | \$ / Unit<br>===== | Total<br>===== |
|------------------------------------|-------------------|---------------|--------------------|----------------|
| FEEDER STEERS                      | 0.97Hd            | 6.210         | cwt.               | 98.0000        |
|                                    |                   |               |                    | 590.32         |
| Total GROSS Income                 |                   |               |                    | 590.32         |
| VARIABLE COST Description<br>===== |                   |               |                    | Total<br>===== |
| HAULING & MKTG. STOCKERS           |                   |               |                    | 10.00          |
| HAY                                |                   |               |                    | 10.00          |
| Interest - OC Borrowed             |                   |               |                    | 10.88          |
| PICKUP TRUCK 3/4 TON               |                   |               |                    | 5.43           |
| SALT & MINERAL STOCKER             |                   |               |                    | 1.80           |
| STOCKER STEERS                     |                   |               |                    | 486.00         |
| VET. MEDICINE STOCKER              |                   |               |                    | 12.00          |
| WHEAT PASTURE                      |                   |               |                    | 68.40          |
| Total VARIABLE COST                |                   |               |                    | 604.52         |
| GROSS INCOME minus VARIABLE COST   |                   |               |                    | -14.19         |
| FIXED COST Description<br>=====    |                   | Unit<br>===== | Total<br>=====     |                |
| Machinery and Equipment            |                   | Acre          |                    | 5.53           |
| Livestock                          |                   |               |                    | 0.07           |
| Total FIXED Cost                   |                   |               |                    | 5.60           |
| Total of ALL Cost                  |                   |               |                    | 610.12         |
| NET PROJECTED RETURNS              |                   |               |                    | -19.80         |