

*Projections for Planning Purposes Only
Not to be Used without Updating after December 1, 2006*

B-1241 (L3)

Stocker Calf Budget - Pull off Wheat March 1
Texas Rolling Plains (3)
2007 Projected Costs and Returns per Head

=====				
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return
FEEDER STEERS	0.97Hd	6.800	cwt.	108.0000
				712.37
=====				
Total GROSS Income				712.37
=====				
OPERATING INPUT or CUSTOM OPERATION				
Description	Input Use	Unit	\$ / Unit	Cost
HAY	4.000	bale	2.000	8.00
MISCELLANEOUS STOCKER	1.000	head	2.000	2.00
SALT & MINERAL STOCKER	10.000	lb.	0.150	1.50
STOCKER STEERS	4.500	cwt.	120.000	540.00
VET. MEDICINE STOCKER	1.000	head	12.000	12.00
WHEAT PASTURE	200.000	lb.	0.320	64.00
HAULING & MKTG. STOCKERS	1.000	Hd.	7.500	7.50
Fuel				4.29
Lube				0.43
Repair				0.55
=====				
Total OPERATING INPUT and CUSTOM OPERATION Costs				640.27
=====				
Residual returns to capital, ownership labor, land, management, and profit				72.10
=====				
CAPITAL INVESTMENT Description	Quantity	Unit	Rate of	Cost
	Invested		Return	
Interest - IT Equity	33.672	Dol.	0.096	3.23
Interest - OC Borrowed	4.699	Dol.	0.096	0.45
Interest - OC Earned	-401.682	Dol.	0.045	-18.08
=====				
Total CAPITAL INVESTMENT Costs				-14.39
=====				
Residual returns to ownership, labor, land, management, and profit				86.49
=====				
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)				Cost
Machinery and Equipment				5.83
Livestock				0.04
=====				
Total OWNERSHIP Costs				5.86
=====				
Residual returns to labor, land, management, and profit				80.63
=====				
LABOR COST Description	Input Use	Unit	Average	Cost
			Rate	
Machinery and Equipment	1.048	Hr.	6.001	6.29
=====				
Total LABOR Costs				6.29
=====				
Residual returns to land, management, and profit				74.34
=====				
Residual returns to management and profit				74.34
=====				
Residual returns to profit				74.34
=====				
Total Projected Cost of Production				638.03

*Projections for Planning Purposes Only
Not to be Used without Updating after December 1, 2006*

B-1241 (L3)

Stocker Calf Budget - Pull off Wheat March 1
Texas Rolling Plains (3)
2007 Projected Costs and Returns per Head

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total
=====	=====	=====	=====	=====
FEEDER STEERS	0.97Hd	6.800	cwt.	108.0000
				712.37
				=====
Total GROSS Income				712.37
VARIABLE COST Description				Total
=====				=====
HAULING & MKTG. STOCKERS				7.50
HAY				8.00
Interest - Earned				-18.08
Interest - OC Borrowed				0.45
MISCELLANEOUS STOCKER				2.00
PICKUP TRUCK 3/4 TON				11.44
SALT & MINERAL STOCKER				1.50
STOCKER STEERS				540.00
TRAILER STOCK				0.12
VET. MEDICINE STOCKER				12.00
WHEAT PASTURE				64.00
				=====
Total VARIABLE COST				628.93
GROSS INCOME minus VARIABLE COST				83.43
FIXED COST Description			Unit	Total
=====			=====	=====
Machinery and Equipment			Acre	8.98
Livestock				0.11
				=====
Total FIXED Cost				9.09
Total of ALL Cost				638.03
NET PROJECTED RETURNS				74.34