

**Stocker Calf Budget - Pull off Wheat March 1
 Texas Rolling Plains (3)
 2002 Projected Costs and Returns per Head**

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PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	0.97Hd	6.800	cwt.	82.0000	540.87
					=====
Total GROSS Income					540.87
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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.	95.000	427.50	
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				2.15	
Lube				0.22	
Repair				0.55	
					=====
Total OPERATING INPUT and CUSTOM OPERATION Costs					525.42
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Residual returns to capital, ownership labor, land, management, and profit					15.45
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	33.667	Dol.	0.085	2.86	
Interest - OC Borrowed	4.646	Dol.	0.085	0.39	
Interest - OC Earned	-325.176	Dol.	0.045	-14.63	
					=====
Total CAPITAL INVESTMENT Costs					-11.38
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Residual returns to ownership, labor, land, management, and profit					26.83
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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					20.97
=====					
LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	1.048	Hr.	6.001	6.29	
					=====
Total LABOR Costs					6.29
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Residual returns to land, management, and profit					14.68
=====					
Residual returns to management and profit					14.68
=====					
Residual returns to profit					14.68
=====					
Total Projected Cost of Production					526.19

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GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
FEEDER STEERS	0.97Hd	6.800	cwt.	82.0000	540.87
Total GROSS Income				540.87	
VARIABLE COST Description =====				Total =====	
HAULING & MKTG. STOCKERS				7.50	
HAY				8.00	
Interest - Earned				-14.63	
Interest - OC Borrowed				0.39	
MISCELLANEOUS STOCKER				2.00	
PICKUP TRUCK 3/4 TON				9.09	
SALT & MINERAL STOCKER				1.50	
STOCKER STEERS				427.50	
TRAILER STOCK				0.12	
VET. MEDICINE STOCKER				12.00	
WHEAT PASTURE				64.00	
Total VARIABLE COST				517.47	
GROSS INCOME minus VARIABLE COST				23.40	
FIXED COST Description =====		Unit =====	Total =====		
Machinery and Equipment		Acre	8.62		
Livestock			0.10		
Total FIXED Cost				8.72	
Total of ALL Cost				526.19	
NET PROJECTED RETURNS				14.68	