

*Projections for Planning Purposes Only  
Not to be Used without Updating after October 15, 2004*

B-1241 (L7)

Stocker Calf Budget  
West Central Texas (7)  
2005 Projected Costs and Returns per Head

=====					
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	0.97Hd	6.800	cwt.	95.0000	626.62
					=====
Total GROSS Income					626.62
=====					
OPERATING INPUT or CUSTOM OPERATION					
Description	Input Use	Unit	\$ / Unit	Cost	
HAY STOCKERS	3.000	bale	4.000	12.00	
MISCELLANEOUS STOCKER	1.000	head	2.000	2.00	
SALT & MINERAL STOCKER	10.000	lb.	0.180	1.80	
STOCKER STEERS	4.500	cwt	125.000	562.50	
VET. MEDICINE STOCKER	1.000	head	12.000	12.00	
WHEAT PASTURE	200.000	lb.	0.320	64.00	
HAULING & MKTG. STOCKERS	1.000	bale	7.500	7.50	
Fuel				3.62	
Lube				0.36	
Repair				0.44	
					=====
Total OPERATING INPUT and CUSTOM OPERATION Costs					666.22
=====					
Residual returns to capital, ownership labor, land, management, and profit					-39.60
=====					
CAPITAL INVESTMENT Description	Quantity	Unit	Rate of	Cost	
	Invested		Return		
Interest - IT Equity	17.261	Dol.	0.090	1.55	
Interest - OC Borrowed	-20.818	Dol.	0.090	-1.87	
Interest - OC Earned	-360.064	Dol.	0.045	-16.20	
					=====
Total CAPITAL INVESTMENT Costs					-16.52
=====					
Residual returns to ownership, labor, land, management, and profit					-23.08
=====					
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)					Cost
Machinery and Equipment					4.32
Livestock					0.06
					=====
Total OWNERSHIP Costs					4.38
=====					
Residual returns to labor, land, management, and profit					-27.46
=====					
LABOR COST Description	Input Use	Unit	Average	Cost	
			Rate		
Machinery and Equipment	0.953	Hr.	5.601	5.34	
					=====
Total LABOR Costs					5.34
=====					
Residual returns to land, management, and profit					-32.80
=====					
Residual returns to management and profit					-32.80
=====					
Residual returns to profit					-32.80
=====					
Total Projected Cost of Production					659.42

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West Central Texas (7)  
2005 Projected Costs and Returns per Head

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
FEEDER STEERS	0.97Hd	6.800	cwt.	95.0000	626.62
					=====
Total GROSS Income					626.62
VARIABLE COST Description				Total	
=====				=====	
HAULING & MKTG. STOCKERS					7.50
HAY STOCKERS					12.00
Interest - Earned					-16.20
Interest - OC Borrowed					-1.87
MISCELLANEOUS STOCKER					2.00
PICKUP TRUCK 3/4 TON					9.75
SALT & MINERAL STOCKER					1.80
STOCK TRAILER					0.01
STOCKER STEERS					562.50
VET. MEDICINE STOCKER					12.00
WHEAT PASTURE					64.00
					=====
Total VARIABLE COST					653.48
GROSS INCOME minus VARIABLE COST					-26.87
FIXED COST Description			Unit	Total	
=====			=====	=====	
Machinery and Equipment			Acre		5.78
Livestock					0.15
					=====
Total FIXED Cost					5.93
Total of ALL Cost					659.42
NET PROJECTED RETURNS					-32.80