

**Stocker Steers (Wheat Grazing Nov-Feb 120 Days)  
 North Texas (4)  
 2000 Projected Costs and Returns per Head**

						Your Estimate
=====						=====
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return		
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	85.0000	558.11	_____
Total GROSS Income					558.11	_____
=====						
OPERATING INPUT or CUSTOM OPERATION						
Description	Input Use	Unit	\$ / Unit	Cost		
HAY BERMUDA	2.000	cwt.	3.000	6.00	_____	
MISCELLANEOUS STOCKER	1.000	head	4.000	4.00	_____	
PASTURE NATIVE	0.250	acre	8.000	2.00	_____	
SALES COMMISSION STOCKER	6.700	cwt.	2.000	13.40	_____	
SALT & MINERALS	0.188	cwt.	7.930	1.49	_____	
STOCKER STEERS	4.800	cwt.	82.000	393.60	_____	
SUPPLEMENT	0.500	cwt.	10.750	5.38	_____	
VET. MEDICINE STOCKER	1.000	head	7.000	7.00	_____	
WHEAT \$/CWT GAIN	1.900	cwt.	25.000	47.50	_____	
Fuel				1.41	_____	
Lube				0.14	_____	
Repair				0.96	_____	
Total OPERATING INPUT and CUSTOM OPERATION Costs					482.87	_____
=====						
Residual returns to capital, ownership labor, land, management, and profit					75.24	_____
=====						
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost		
Interest - IT Borrowed	144.039	Dol.	0.090	12.96	_____	
Interest - OC Borrowed	282.034	Dol.	0.090	25.38	_____	
Interest - OC Earned	-1.640	Dol.	0.045	-0.07	_____	
Total CAPITAL INVESTMENT Costs					38.27	_____
=====						
Residual returns to ownership, labor, land, management, and profit					36.96	_____
=====						
OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost					
Machinery and Equipment	15.97				_____	
Total OWNERSHIP Costs					15.97	_____
=====						
Residual returns to labor, land, management, and profit					20.99	_____
=====						
LABOR COST Description	Input Use	Unit	Average Rate	Cost		
Machinery and Equipment	0.917	Hr.	5.682	5.21	_____	
Other	1.900	Hr.	5.000	9.50	_____	
Total LABOR Costs					14.71	_____
=====						
Residual returns to land, management, and profit					6.28	_____
=====						
Residual returns to management and profit					6.28	_____
=====						
Residual returns to profit					6.28	_____
=====						
Total Projected Cost of Production					551.83	_____

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	85.0000	558.11
				=====	_____
Total GROSS Income				558.11	_____
VARIABLE COST Description				Total	
=====				=====	
HAY BERMUDA				6.00	_____
Interest - Earned				-0.07	_____
Interest - OC Borrowed				25.38	_____
LIVESTOCK LABOR				9.50	_____
MISCELLANEOUS STOCKER				4.00	_____
PASTURE NATIVE				2.00	_____
PENS & EQUIPMENT				1.88	_____
PICKUP TRUCK 3/4 TON				5.85	_____
SALES COMMISSION STOCKER				13.40	_____
SALT & MINERALS				1.49	_____
STOCKER STEERS				393.60	_____
SUPPLEMENT				5.38	_____
VET. MEDICINE STOCKER				7.00	_____
WHEAT \$/CWT GAIN				47.50	_____
				=====	_____
Total VARIABLE COST				522.89	_____
GROSS INCOME minus VARIABLE COST				35.22	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		28.93	_____
				=====	_____
Total FIXED Cost				28.93	_____
Total of ALL Cost				551.83	_____
NET PROJECTED RETURNS				6.28	_____