

**Stocker Steers (Wheat Grazing Nov-Feb 120 Days)
 North Texas (4)**

=====						Your
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	=====	Estimate
FEEDER STEERS 840 LB.	0.98Hd	8.400 cwt.	73.5000	605.05	=====	_____
Total GROSS Income				605.05	=====	_____

=====						
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	8.400	cwt.	2.000	16.80	_____	
SALT & MINERALS	0.300	cwt.	7.930	2.38	_____	
STOCKER STEERS	4.800	cwt.	95.000	456.00	_____	
SUPPLEMENT	0.500	cwt.	10.750	5.38	_____	
VET. MEDICINE STOCKER	1.000	head	7.000	7.00	_____	
WHEAT \$/CWT GAIN	3.600	cwt.	25.000	90.00	_____	
Fuel				1.29	_____	
Lube				0.13	_____	
Repair				0.96	_____	
Total OPERATING INPUT and CUSTOM OPERATION Costs				591.94	=====	_____

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Residual returns to capital, ownership						
labor, land, management, and profit				13.11	=====	_____
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CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	=====	
Interest - IT Borrowed	144.052	Dol.	0.121	17.43	_____	
Interest - OC Borrowed	343.056	Dol.	0.121	41.51	_____	
Total CAPITAL INVESTMENT Costs				58.94	=====	_____

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Residual returns to ownership, labor,						
land, management, and profit				-45.82	=====	_____
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OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost	=====
Machinery and Equipment	15.50	_____
Total OWNERSHIP Costs	15.50	=====

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Residual returns to labor, land, management, and profit				-61.32	=====	_____
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	=====	
Machinery and Equipment	0.917	Hr.	5.682	5.21	_____	
Other	3.040	Hr.	5.000	15.20	_____	
Total LABOR Costs				20.41	=====	_____

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Residual returns to land, management, and profit				-81.73	=====	_____
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-WARNING- No Land Cost Specified

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Residual returns to management and profit -81.73 _____
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-WARNING- No Management Cost Specified

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Residual returns to profit -81.73 _____
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Total Projected Cost of Production 686.78 _____

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
FEEDER STEERS 670 LB.	0.98Hd	6.700	cwt.	80.0000	525.28
				=====	=====
Total GROSS Income				525.28	=====
VARIABLE COST Description				Total	
=====				=====	
HAY BERMUDA				6.00	=====
Interest - OC Borrowed				38.92	=====
LIVESTOCK LABOR				9.50	=====
MISCELLANEOUS STOCKER				4.00	=====
PASTURE NATIVE				2.00	=====
PENS & EQUIPMENT				1.88	=====
PICKUP TRUCK 3/4 TON				5.72	=====
SALES COMMISSION STOCKER				13.40	=====
SALT & MINERALS				1.49	=====
STOCKER STEERS				456.00	=====
SUPPLEMENT				5.38	=====
VET. MEDICINE STOCKER				7.00	=====
WHEAT \$/CWT GAIN				47.50	=====
				=====	
Total VARIABLE COST				598.77	=====
GROSS INCOME minus VARIABLE COST				-73.49	=====
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		32.93	=====
				=====	
Total FIXED Cost				32.93	=====
Total of ALL Cost				631.70	=====
NET PROJECTED RETURNS				-106.42	=====