

**Stocker Calf Budget - Pull off Wheat March 1
 Texas Rolling Plains (3)
 2001 Projected Costs and Returns per Head**

					Your Estimate
=====					=====
PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS	0.97Hd	6.800	cwt.	89.0000	587.04
Total GROSS Income					587.04
=====					=====
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.	110.000	495.00	
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				2.57	
Lube				0.26	
Repair				0.55	
Total OPERATING INPUT and CUSTOM OPERATION Costs					593.38
Residual returns to capital, ownership labor, land, management, and profit					-6.34
=====					=====
CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost	
Interest - IT Equity	33.668	Dol.	0.103	3.45	
Interest - OC Borrowed	-1.510	Dol.	0.103	-0.15	
Interest - OC Earned	-364.511	Dol.	0.045	-16.40	
Total CAPITAL INVESTMENT Costs					-13.11
Residual returns to ownership, labor, land, management, and profit					6.77
=====					=====
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					0.91
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LABOR COST Description	Input Use	Unit	Average Rate	Cost	
Machinery and Equipment	1.048	Hr.	6.001	6.29	
Total LABOR Costs					6.29
Residual returns to land, management, and profit					-5.38
Residual returns to management and profit					-5.38
Residual returns to profit					-5.38
Total Projected Cost of Production					592.43

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GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
FEEDER STEERS	0.97Hd	6.800	cwt.	89.0000	587.04
				=====	=====
Total GROSS Income				587.04	_____
VARIABLE COST Description				Total	
=====				=====	
HAULING & MKTG. STOCKERS				7.50	_____
HAY				8.00	_____
Interest - Earned				-16.40	_____
Interest - OC Borrowed				-0.15	_____
MISCELLANEOUS STOCKER				2.00	_____
PICKUP TRUCK 3/4 TON				9.55	_____
SALT & MINERAL STOCKER				1.50	_____
STOCKER STEERS				495.00	_____
TRAILER STOCK				0.12	_____
VET. MEDICINE STOCKER				12.00	_____
WHEAT PASTURE				64.00	_____
				=====	=====
Total VARIABLE COST				583.11	_____
GROSS INCOME minus VARIABLE COST				3.93	_____
FIXED COST Description		Unit	Total		
=====		=====	=====		
Machinery and Equipment		Acre	9.20	_____	
Livestock			0.12	_____	
			=====	=====	
Total FIXED Cost			9.31	_____	
Total of ALL Cost				592.43	_____
NET PROJECTED RETURNS				-5.38	_____