

*Projections for Planning Purposes Only  
Not to be Used without Updating after January 1, 2011*

B-1241 (C4)

Stocker Steers (Wheat Grazing Nov-May 210 Days)  
North Texas (4)  
2011 Costs and Returns Per Head

PRODUCTION Description	Quantity	Unit	\$ / Unit	Return	
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt.	104.0000	856.13

Total GROSS Income 856.13

OPERATING INPUT or CUSTOM OPERATION

Description	Input Use	Unit	\$ / Unit	Cost
HAY BERMUDA	2.000	roll	55.000	110.00
MISCELLANEOUS STOCKER	1.000	head	10.000	10.00
PASTURE NATIVE	0.250	acre	15.000	3.75
SALES COMMISSION STOCKER	8.400	head	11.000	92.40
SALT & MINERALS	0.300	bag	10.000	3.00
STOCKER STEERS	4.000	cwt.	122.530	490.12
SUPPLEMENT	0.500	lbs.	0.050	0.03
VET. MEDICINE STOCKER	1.000	head	20.000	20.00
WHEAT \$/CWT GAIN	3.600	cwt.	25.000	90.00
Fuel				3.21
Lube				0.32
Repair				0.96

Total OPERATING INPUT and CUSTOM OPERATION Costs 823.79

Residual returns to capital, ownership  
labor, land, management, and profit

32.34

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Borrowed	144.038	Dol.	0.060	8.64
Interest - OC Borrowed	400.290	Dol.	0.060	24.02
Interest - OC Earned	-0.460	Dol.	0.020	-0.01

Total CAPITAL INVESTMENT Costs 32.65

Residual returns to ownership, labor,  
land, management, and profit

-0.31

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 -16.28

LABOR COST Description	Input Use	Unit	Average	Cost
------------------------	-----------	------	---------	------

*Projections for Planning Purposes Only  
Not to be Used without Updating after January 1, 2011*

B-1241 (C4)

			Rate	
Machinery and Equipment	0.917	Hr.	6.364	5.83
Other	3.040	Hr.	5.000	15.20
				=====
Total LABOR Costs				21.03
=====				
Residual returns to land, management, and profit				-37.31
=====				
Residual returns to management and profit				-37.31
=====				
Residual returns to profit				-37.31
=====				
Total Projected Cost of Production				893.44

*Projections for Planning Purposes Only  
Not to be Used without Updating after January 1, 2011*

B-1241 (C4)

Stocker Steers (Wheat Grazing Nov-May 210 Days)  
North Texas (4)  
2011 Costs and Returns Per Head

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====
FEEDER STEERS 840 LB.	0.98Hd	8.400	cwt.	104.0000
				856.13
Total GROSS Income				856.13
VARIABLE COST Description =====				Total =====
HAY BERMUDA				110.00
Interest - Earned				-0.01
Interest - OC Borrowed				24.02
LIVESTOCK LABOR				15.20
MISCELLANEOUS STOCKER				10.00
PASTURE NATIVE				3.75
PENS & EQUIPMENT				2.50
PICKUP TRUCK 3/4 TON				7.83
SALES COMMISSION STOCKER				92.40
SALT & MINERALS				3.00
STOCKER STEERS				490.12
SUPPLEMENT				0.03
VET. MEDICINE STOCKER				20.00
WHEAT \$/CWT GAIN				90.00
Total VARIABLE COST				868.83
GROSS INCOME minus VARIABLE COST				-12.70
FIXED COST Description =====		Unit =====	Total =====	
Machinery and Equipment		Acre	24.61	
Total FIXED Cost				24.61
Total of ALL Cost				893.44
NET PROJECTED RETURNS				-37.31