

**Stockering Heifers On Temporary Winter Grazing, Hay & Supplement  
(Variable Cost Budget)**

NUMBER OF ACRES	100.00	In Date	10/01/04
STOCKING RATE (HEAD/ACRE)	1.50	Out Date	02/28/05
NUMBER OF CALVES PLACED	150	Expected Buy-Sell Margin	<b>(\$2.37)</b>
DEATH LOSS (%)	1.00		
NUMBER OF CALVES SOLD	149		
FEEDING PERIOD (DAYS)	150.00		
MARKETING SHRINK(%)	3.00		

	<b>BEST</b>	<b>OPT.</b>	<b>MEDIAN</b>	<b>PESS.</b>	<b>WORST</b>
PAYWEIGHT TO PAYWEIGHT	2.15	1.90	1.65	1.40	1.15
DAILY GAIN (LBS./DAY)					
NET SELLING WEIGHT (CWT.)	7.48	7.10	6.73	6.35	5.98
SELLING PRICE (\$/CWT.)	\$124.24	\$118.44	\$112.63	\$108.65	\$104.67

Item	Unit	Units Per Head	Total Quantity (units)	Unit Price (\$/Unit)	Total Amount
<b>VARIABLE COSTS:</b>					
CALF	CWT.	4.25	638	\$115.00	\$73,313
PROCUREMENT COST	HEAD	1.00	150	\$7.57	\$1,135
WINTER GRAZING	ACRE	0.67	100	\$131.08	\$13,108
HAY	TON	0.08	11	\$45.00	\$506
RECEIVING RATION	TONS	0.23	35	\$175.00	\$6,064
SUPPLEMENTAL FEED	TONS	0.18	27	\$105.00	\$2,835
MINERAL + IONOPHORE	LBS.	37.50	5,625	\$0.28	\$1,575
MEDICATION,WORM,VAC.	HEAD	2.00	300	\$4.00	\$1,200
GROW.STIMULANT	IMPLANT	0.00	0	\$1.00	\$0
REPAIRS	HEAD	1.00	150	\$0.80	\$120
LAND RENTAL	ACRE	0.67	100	\$0.00	\$0
LABOR	HRS.	2.00	300	\$9.02	\$2,706
DEATH LOSS	PERCENT	1.00%	73,313		\$733
INTEREST ON OP. CAP.	PERCENT	7.00%	344	\$9.91	\$1,402
AUCTION AND HAULING	HEAD	1.00	150	\$24.96	\$3,744

**TOTAL VARIABLE COST****\$108,440****No Fixed Costs for Variable Cost Budget**

	0.00	\$0.00	\$0.00
	0.00	\$0.00	\$0.00
	0.00	<b>\$0.00</b>	\$0.00
	\$0.00	<b>6.00%</b>	\$0.00
	0.00	<b>\$0.00</b>	\$0.00
<b>TOTAL FIXED COST</b>			<b>\$0.00</b>

**COST OF GAIN SUMMARY AND MAX. BREAKEVEN CALF PRICE**

		\$/CWT.
FEED ONLY COST OF GAIN (\$/CWT.)		\$66.70
FEEDING COST OF GAIN (\$/CWT.)		\$94.12
TOTAL COST OF GAIN (\$/CWT.)		\$94.12
MAX. BREAKEVEN PURCHASE PRICE OF CALF		\$122.28

