

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

NUMBER OF ACRES	100.00	In Date	11/15/04
STOCKING RATE (HEAD/ACRE)	1.50	Out Date	03/15/05
NUMBER OF CALVES PLACED	150	Expected Buy-Sell Margin	(\$7.96)
DEATH LOSS (%)	1.00		
NUMBER OF CALVES SOLD	149		
FEEDING PERIOD (DAYS)	120.00		
MARKETING SHRINK(%)	3.00		

	BEST	OPT.	MEDIAN	PESS.	WORST
PAYWEIGHT TO PAYWEIGHT	2.50	2.25	2.00	1.75	1.50
DAILY GAIN (LBS./DAY)					
NET SELLING WEIGHT (CWT.)	7.50	7.20	6.90	6.60	6.30
SELLING PRICE (\$/CWT.)	\$126.24	\$117.64	\$109.04	\$107.86	\$106.67

Item	Unit	Units Per Head	Total Quantity (units)	Unit Price (\$/Unit)	Total Amount
VARIABLE COSTS:					
CALF	CWT.	4.50	675	\$117.00	\$78,975
PROCUREMENT COST	HEAD	1.00	150	\$7.69	\$1,154
WINTER GRAZING	ACRE	0.67	100	\$69.22	\$6,922
HAY	TON	0.08	11	\$45.00	\$506
RECEIVING RATION	TONS	0.26	39	\$175.00	\$6,891
SUPPLEMENTAL FEED	TONS	0.17	25	\$105.00	\$2,599
MINERAL + IONOPHORE	LBS.	30.00	4,500	\$0.28	\$1,260
MEDICATION, WORM, VAC.	HEAD	2.00	300	\$4.00	\$1,200
GROW.STIMULANT	IMPLANT	2.00	300	\$1.00	\$300
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%	78,975		\$790
INTEREST ON OP. CAP.	PERCENT	7.00%	345	\$7.93	\$899
AUCTION AND HAULING	HEAD	1.00	150	\$23.76	\$3,563
TOTAL VARIABLE COST					\$107,885

No Fixed Costs for Variable Cost Budget

	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
TOTAL FIXED COST			\$0.00

COST OF GAIN SUMMARY AND MAX. BREAKEVEN CALF PRICE

	\$/CWT.
FEED ONLY COST OF GAIN (\$/CWT.)	\$51.99
FEEDING COST OF GAIN (\$/CWT.)	\$79.38
TOTAL COST OF GAIN (\$/CWT.)	\$79.38
MAX. BREAKEVEN PURCHASE PRICE OF CALF	\$126.41

