

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

NUMBER OF ACRES	100.00	In Date	10/15/04
STOCKING RATE (HEAD/ACRE)	1.50	Out Date	03/14/05
NUMBER OF CALVES PLACED	150	Expected Buy-Sell Margin	(\$3.90)
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	2.25	2.00	1.75	1.50	1.25
DAILY GAIN (LBS./DAY)					
NET SELLING WEIGHT (CWT.)	8.63	8.25	7.88	7.50	7.13
SELLING PRICE (\$/CWT.)	\$112.94	\$107.02	\$101.10	\$97.14	\$93.17

Item	Unit	Units Per Head	Total Quantity (units)	Unit Price (\$/Unit)	Total Amount
<b>VARIABLE COSTS:</b>					
CALF	CWT.	5.25	788	\$105.00	\$82,688
PROCUREMENT COST	HEAD	1.00	150	\$8.79	\$1,319
WINTER GRAZING	ACRE	0.67	100	\$131.08	\$13,108
HAY	TON	0.08	11	\$65.00	\$731
RECEIVING RATION	TONS	0.26	39	\$175.00	\$6,891
SUPPLEMENTAL FEED	TONS	0.20	29	\$105.00	\$3,071
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	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%	82,688		\$827
INTEREST ON OP. CAP.	PERCENT	7.00%	382	\$10.98	\$1,723
AUCTION AND HAULING	HEAD	1.00	150	\$24.63	\$3,695

**TOTAL VARIABLE COST** **\$119,954**

**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	6.00%	\$0.00
	\$0.00	\$0.00	\$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.)	\$66.44
FEEDING COST OF GAIN (\$/CWT.)	\$94.12
TOTAL COST OF GAIN (\$/CWT.)	\$94.12
MAX. BREAKEVEN PURCHASE PRICE OF CALF	\$103.77

