

**Custom Stockering on Temporary Summer Grazing
Variable Cost Budget
Non-Irrigated**

Assumptions Section	
NUMBER OF ACRES	100.00
STOCKING RATE (HEAD/ACRE)	3.00
NUMBER OF CALVES Placed	300
DEATH LOSS (%)	1.00%
NUMBER OF CALVES Sold	297
In Date	05/01/03
Out Date	09/15/03
FEEDING PERIOD (DAYS)	137.00
MARKETING SHRINK(%)	3.00

	BEST	OPT.	MEDIAN	PESS.	WORST
PAYWEIGHT TO PAYWEIGHT	2.00	1.75	1.50	1.25	1.00
DAILY GAIN (LBS./DAY)					
Net Gain Per Head Adjusted for Death Loss	2.74	2.40	2.06	1.71	1.37
Payment Rate (\$/CWT.)	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00

ITEM	UNIT	UNITS		TOTAL		UNIT		\$/Calf Marketed
		PER HD.	QUANTITY	PRICE	AMOUNT	PRICE	AMOUNT	
VARIABLE COSTS:								
CALF	CWT.	5.00	1,500	(\$/unit)	\$0.00	\$0	\$0.00	\$0.00
PROCUREMENT COST	HEAD	1.00	300	(units)	\$0.00	\$0	\$0.00	\$0.00
MILLET GRAZING	ACRE	0.33	100		\$116.07	\$11,607	\$39.08	\$39.08
HAY	TON	0.10	30		\$55.00	\$1,650	\$5.56	\$5.56
RECEIVING RATION	CWT.	1.50	450		\$12.00	\$5,400	\$18.18	\$18.18
MINERALS	LBS.	21.41	6,422		\$0.15	\$963	\$3.24	\$3.24
MEDICATION, WORM, VAC.	HEAD	1.00	300		\$4.00	\$1,200	\$4.04	\$4.04
GROW. STIMULANT	IMPLANT	1.00	300		\$1.00	\$300	\$1.01	\$1.01
REPAIRS	HEAD	1.00	300		\$0.35	\$105	\$0.35	\$0.35
LAND RENTAL	ACRE	0.33	100		\$0.00	\$0	\$0.00	\$0.00
LABOR	HRS.	1.00	300		\$7.00	\$2,100	\$7.07	\$7.07
DEATH LOSS	\$		0		1.00%	\$0	\$0.00	\$0.00
INTEREST ON OP. CAP.	\$		23,326		9.00%	\$788	\$2.65	\$2.65
AUCTION AND HAULING	HEAD	1.00	300		\$0.00	\$0	\$0.00	\$0.00

TOTAL VARIABLE COST	\$24,114	\$81.19
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No Fixed Costs for Variable Cost Budget

COST OF GAIN SUMMARY AND MAX. BREAKEVEN CALF PRICE

	\$/CWT.
FEED ONLY COST OF GAIN (\$/CWT.)	\$32.15
FEEDING COST OF GAIN (\$/CWT.)	\$39.51
TOTAL COST OF GAIN (\$/CWT.)	\$39.51

EXPECTED BREAKEVEN TABLE

ITEM	TOTAL AMOUNT	\$/ CWT.	\$/HD.
VARIABLE COST	\$24,114	\$39.51	\$81.19
DIRECT FIXED COST	\$0	\$0.00	\$0.00
MACH. FIXED COST	\$0	\$0.00	\$0.00
OVERHEAD	\$0	\$0.00	\$0.00
MANAGEMENT	\$0	\$0.00	\$0.00
LAND	\$0	\$0.00	\$0.00
TOTAL COST	\$24,114	\$39.51	\$81.19

EXPECTED RETURN TABLE

297 head sold

EXP. WEIGHT	TOTAL WEIGHT	EXP. PRICE	TOTAL RETURN
(cwt./hd.)	(cwt.)	(\$/cwt.)	
2.06	610.34	\$35.00	\$21,362

RISK RATED RETURNS OVER VARIABLE COST

Net return levels (TOP ROW);
The chances of obtaining this level or more (MIDDLE ROW); and
The chances of obtaining this level or less (BOTTOM ROW).

	<u>Optimistic</u>		<u>Expected</u>		<u>Pessimistic</u>	
Returns	\$2,858	\$1,060	-\$738	-\$2,536	-\$4,334	-\$6,132
Chances	7%	16%	31%	50%	69%	84%
Chances	93%	84%	69%	50%	31%	16%

CHANCE FOR PROFIT	24%	BASE BUDGETED NET REVENUE	-\$2,752
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PROFIT IS RETURN TO RISK AND ALL "ZERO" ITEMS IN THE BUDGET.
MAY ENTER YOUR OWN VALUES.

MILLET GRAZING DETAIL

Item	Unit	Units/Acre	\$/Unit Cost	\$/ Acre	Total Amount	Your Farm
VARIABLE COSTS:						
MILLET SEED	LBS.	20.00	\$0.50	\$10.00	\$1,000.00	_____
FERTILIZER						_____
NITROGEN	LBS.	150.00	\$0.35	\$52.50	\$5,250.00	_____
PHOSPHATE (P2 O5)	LBS.	60.00	\$0.25	\$15.00	\$1,500.00	_____
POTASH (K2 O)	LBS.	60.00	\$0.15	\$9.00	\$900.00	_____
LIME	TONS	0.25	\$24.00	\$6.00	\$600.00	_____
2,4-D	PINT	1.50	\$2.00	\$3.00	\$300.00	_____
LORSBAN 4E	PINT	1.50	\$3.50	\$5.25	\$525.00	_____
DISK , PLANT,SPRAY REPAIR	ACRE	1.00	\$3.53	\$3.53	\$353.00	_____
DISK, PLANT,SPRAY FUEL, LUB. E	ACRE	1.00	\$1.20	\$1.20	\$120.00	_____
IRRIGATION	ACRE INCH	0.00	\$6.27	\$0.00	\$0.00	_____
LAND RENTAL	ACRE	1.00	0	\$0.00	\$0.00	_____
LABOR	HRS.	1.50	\$7.00	\$10.50	\$1,050.00	_____
INTEREST ON OP. CAP.	\$		\$11,598.00	9.00%	\$9.00	_____

Veterinary Expenses Detail

Item	Unit	Number		\$/Unit	\$/Unit	Total \$	\$/Calf Sold
		Applications					
Dewormer	Dose		2	\$2.00	\$4.00	\$2,000.00	\$4.04
	0	0	2	\$1.00	\$0.00	\$0.00	\$0.00
	0	0	1	\$1.00	\$0.00	\$0.00	\$0.00
	0	0	1	\$35.00	\$0.00	\$0.00	\$0.00
	0	0	0	\$0.00	\$0.00	\$0.00	\$0.00
Total Vet Expenses			0	\$0.00	\$4.00	\$2,000.00	\$4.04