Stocker Enterprise Budget - 150 Steers
October purchase - 500 lbs., February sale - 747 lbs
Livestock price estimates based on Sept. 2010 information

PRODUCTION: Wt. Unit Price/Cwt Quantity $/Head
Stockers 747 Lbs. $ 113.00 0.985 Hd. $ 831.34
Other Income Head $ - 0.985 Hd. $ -
Total Receipts $ 831.34

OPERATING INPUTS: Wt. Unit Price $/Head
Stockers 500 Lbs. $ 120.00 1 Hd. $ 600.00
Pasture Head $ 59.40 1 $ 59.40
Hay Head $ 8.78 1 $ 8.78
Grain Head $ - 1 $ -
Protein Supplement Head $ - 1 $ -
Salt Head $ 0.14 1 $ 0.14
Minerals Head $ 0.17 1 $ 0.17
Other Feed Additives Head $ - 1 $ -
Vet Services/Medicine Head $ 3.88 1 $ 3.88
Vet Supplies Head $ 0.71 1 $ 0.71
Marketing Head $ 7.84 1 $ 7.84
Mach/Equip Fuel, Lube, Repairs Head $ 12.79 1 $ 12.79
Machinery/Equipment Labor Hrs. $ 10.00 1.11 $ 11.10
Other Labor Hrs. $ 10.00 1.50 $ 15.00
Other Expenses Head $ - 1 $ -
Annual Operating Capital Dollars 7.00% 212.47 $ 14.87
Total Operating Costs $ 734.68

Returns Above Total Operating Costs $ 96.66

FIXED COSTS Unit Rate $/Head
Machinery/Equipment $/value
Interest at Dollars 6.00% $ 1.40
Taxes at Dollars 1.00% $ 0.41
Insurance Dollars 0.60% $ 0.14
Depreciation Dollars $ 3.53
Land $/Acres $ -
Interest at Dollars 0.00% $ -
Taxes at Dollars 0.00% $ -
Total Fixed Costs $ 5.48
Total Costs (Operating +Fixed) $ 740.16

Returns Above all Specified Costs $ 91.18

Caddo County - Southwest Oklahoma Stocker phase - 135 days
Average daily gain - 2 lbs., 1.5% death loss Used machinery complement
Primary forage - Small Grain, . Sale weight subject to 3% shrink

<table>
<thead>
<tr>
<th>Break-Even Analysis</th>
<th>Break-Even Purchase Price ($/cwt.)</th>
<th>Break-Even Selling Price ($/cwt.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above Operating Costs $ 139.33</td>
<td>Above Operating Costs $ 99.86</td>
<td></td>
</tr>
<tr>
<td>Above Total Costs $ 138.24</td>
<td>Above Total Costs $ 100.61</td>
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</tr>
</tbody>
</table>

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SAMPLE ONLY.
See www.agecon.okstate.edu/budgets for information on OSU Enterprise Budget Software.