

STOCKER OPERATION SELLING FEEDERS - (EASTSIDE)
 (Same facilities as cow-calf operation selling weaners) - Owned Land

Based on purchase of 400 stockers (@ 450 lb.) in fall for grazing on rangeland and 475 stockers (@ 450 lb.) in spring for grazing on irrigated pasture. Mortality at 4%.

INVESTMENT	TOTAL VALUE	PER HEAD SOLD	PER CWT. GAIN
RANGELAND: 1,600 acres @ \$250	\$400,000	\$476.19	
IRRIGATED PASTURE: 160 acres @ \$800	128,000	152.38	
STOCK: Steers - 7 mo. at \$192,937: annual av. =	112,540	133.98	
Horses & Saddles - 2 @ \$750 (500 av. value)	1,000	1.19	
VETS: \$14,000 cost - 20 yr. life; av. value	7,000	8.33	
CORRALS: 2 @ \$2,500 = \$5,000; Bldgs. - \$15,000	10,000	11.90	
av. value			
IRRIG. PASTURE STAND: \$4,500 cost - 10 yrs;	2,250	2.68	
av. value			
EQUIP: Pickup, Scale, Trailer, Misc: \$9,000 cost;	4,500	5.36	
av. value			
TOTAL INVESTMENT	\$665,290	\$792.01	\$342.49

CASH COSTS	TOTAL RANCH	COST/HEAD SOLD	COST/CWT. GAIN
FEED PURCHASED: 27 tons of liquid suppl. @ \$100	\$ 2,700	\$ 3.21	\$ 1.39
40 tons of hay @ \$75	3,000	3.57	1.54
HIRED LABOR: part-time	2,600	3.09	1.34
IRRIGATED PASTURE WATER: \$9/acre	1,440	1.71	.74
IRRIGATED PASTURE FERTILIZER: \$21/acre	3,360	4.00	1.73
COUNTY TAXES: (With Land Conservation Act Agreement)			
Range \$2.15/acre; Irrig. Pasture \$12/acre	5,440	6.48	2.80
Cattle @ \$.005/hd-day (183,750 hd-days)			
Horses @ \$4	927	1.10	.48
MISC: Veterinary, Salt, Fuel, Repairs, Trucking, etc.	6,000	7.14	3.09
TOTAL CASH COSTS (With Land Conservation Act Agreement)	\$ 25,467	\$ 30.31	\$ 13.11
COUNTY TAXES: (Without Land Conservation Act Agreement)			
Range \$5.96/acre, Irrig. pasture \$19.08/acre = \$13,828. Additional tax:	\$ 7,149	\$ 8.51	\$ 3.68
TOTAL CASH COSTS (Without Land Conservation Act Agreement)	\$ 32,616	\$ 38.83	\$ 16.79

BEEF CATTLE INCOME AND COSTS -- STANISLAUS COUNTY -- 1974

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DEPRECIATION	TOTAL RANCH	COST/HEAD	COST/CWT. GAIN
HORSES & SADDLES: \$1,400 cost - 10 yr. life - \$500 salvage	\$ 90	\$.11	\$.05
FENCES: \$14,000 - 20 yr. life	700	.83	.36
CORRALS & BUILDINGS: \$20,000 - 25 yr. life	800	.95	.41
IRRIGATED PASTURE STAND: \$4,500 - 10 yr. life	450	.54	.23
PICKUP, SCALE, MISC: \$9,000 - 10 yr. life	900	1.07	.46
TOTAL DEPRECIATION COSTS	\$ 2,940	\$ 3.50	\$ 1.51
TOTAL CASH & DEPRECIATION (With Land Act Agreement)	\$ 28,407	\$ 33.81	\$ 14.62
TOTAL CASH & DEPRECIATION (Without Land Act Agreement)	\$ 35,556	\$ 42.33	\$ 18.30

PRODUCTION & INCOME

	NO.	WT. PER HEAD	TOTAL POUNDS	PRICE	TOTAL VALUE	VALUE PER HEAD	VALUE PER CWT. GAIN
SALES:							
Steers (Jul-Aug)	384	700	268,800	\$.41	\$ 110,208	\$	\$
Steers (Oct)	456	700	319,200	.43	137,256		
Total Sales	840		588,000		\$ 247,464		
PURCHASES:							
Steers (Oct-Nov)	400	450	180,000	.49	\$ 88,200		
Steers (Feb-Mar)	475	450	213,750	.49	104,737		
Total Purchases	875		393,750		\$ 192,937		
Production & Income			194,250		\$ 54,527	\$ 64.91	\$ 28.07

FINANCIAL SUMMARY (WITH LAND CONSERVATION ACT AGREEMENT)

	TOTAL	PER HEAD SOLD	PER CWT. GAIN
Net Sales	\$54,527	\$64.91	\$28.07
Less Cash and Depreciation Costs	-28,407	-33.81	-14.62
Net Farm Income	\$26,120	\$31.10	\$13.45
Less Operator's Labor & Management	-10,000		
Cash Return to Capital	\$16,120		
Percent Return on Investment	2.42%		
*Plus Increase in Land Value @ 5%/yr.	26,400		
Total Return to Capital (cash + noncash)	\$42,520		

FINANCIAL SUMMARY (WITHOUT LAND CONSERVATION ACT AGREEMENT)

	TOTAL	PER HEAD SOLD	PER CWT. GAIN
Net Sales	\$54,527	\$64.91	\$28.07
Less Cash & Depreciation Costs	-35,556	-42.33	-18.30
Net Farm Income	\$18,971	\$22.58	\$ 9.77
Less Operator's Labor & Management	-10,000		
Cash Return to Capital	\$ 8,971		
Percent Return on Investment	1.35%		
*Plus Increase in Land Value @ 5%/yr.	26,400		
Total Return to Capital (cash + noncash)	\$35,371		

*This figure is not shown on most agricultural cost studies; however, even though it is not realized until a ranch is sold, it is very real and must in some way be accounted for yearly, just like depreciation.