

FROM T & C CATTLE FEEDERS
 2100 Hwy 10
 Park City, MT 59063

FOR ATTN: DIANE GELBIEV PROFIT PARTNERS
 10900 DOVER STREET
 WEST MINSTER, CO 80021

DATE 05-15-07 LOT #122GPP PEN ACCT# 122 FEEDER HFRS

FINAL CLOSE OUT

INCOMING CATTLE

DATE	HEAD CNT	PURCHAS WGHT	SHRINK	OFF TRK WGT	AVE WGT	COST /CWT	AVER COST	TOTAL COST
10-08-06	55	35834	0.00	35834	652	111.87	728.85	40086.74

OUTGOING CATTLE

DATE	HEAD CNT	YARD WGHT	SHRINK	PAY WGT	AVE WGT	COST /CWT	AVER COST	TOTAL COST
04-18-07	54	64950	3.95	62382	1155	96.89	1119.32	60443.07

NON-G&Y ANALYSIS FOR FUTURES 100.00 AVERAGE \$/CWT OUT 96.89 BASIS -3.11

*****DEADS*****

DATE	HEAD CNT	GROSS WGHT	SHRINK	NET WGT	AVE WGT	COST /CWT	AVER COST	TOTAL COST
	1	0	0.00	0	0	.00	.00	.00

DEATH LOSS PERCENTAGE 1.82%

*****FISCAL ANALYSIS*****

	WITH DEADS		WITHOUT DEADS	
	BY LOT	BY HEAD	BY LOT	BY HEAD
PROCEEDS	60443.07	1098.96	61562.39	1119.32
COST OF CATTLE	40086.74	728.85	40086.74	728.85
GROSS PROFIT	20356.33	370.11	21475.65	390.47
TOTAL CHARGES	18976.06	345.02	19327.47	351.41
NET PROFIT	1380.27	25.09	2148.18	39.06

No Cattle interest

*****YARD ANALYSIS*****

DAYS ON FEED	189	TOTAL FEED DAYS	10444	CONVERSION AF	12.02
AVERAGE GAIN/HEAD	492	GAIN/HD/DAY	2.54	CONVERSION DM	7.66
# FEED CONSUMED	319200	LBS/HEAD	5911.11	LBS/HD/DAY	30.56
DM # FEED CNS	203424	DM LBS/HEAD	3767.13	DM LBS/HD/DAY	19.48
TOTAL COST	18976.06	COST/HEAD DAY	1.82	COST/LB GAIN	0.7148
TOTAL FEED COST	15191.83	FEED COST/HEAD DAY	1.45	FEED COST/LB GN	0.5722