== ECONOMIC COSTS and RETURNS ==
Owner Budget
by Stage

Cotton, Picker, Dryland, Coastal Plain
Texas Coastal Bend (District 11)

Date of Printing : 10/26/95

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total
COTTON LINT	625.000	lb.	0.7400	462.50
COTTONSEED	0.500	ton	95.0000	47.50
Total GROSS Income				510.00

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
FERTILIZER	0.131	TON	150.000	19.65
HERBICIDE PRE-EM	1.250	LBS.	7.800	9.75
SEED	18.000	lb.	.800	14.40
CAPAROL	1.000	QT	7.930	7.93
BWE PROGRAM	1.000	ACRE	11.850	11.85
SCOUTING	1.000	acre	5.000	5.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-FLEA	3.200	OZ	.730	2.33
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-FLEA	3.200	OZ	.730	2.33
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
PIX	0.250	pint	13.380	3.34
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
PIX	0.250	pint	13.380	3.34
INSECTICIDE-BOLL	4.000	OZ	2.000	8.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE-BOLL	4.000	OZ	2.000	8.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
Fuel & Lube - Machinery		Acre		11.24
Repairs - Machinery		Acre		3.48
Labor - Machinery	2.033	Hour	5.251	10.67
Total PREHARVEST				169.01
HARVEST				
DEFOLIANTS	0.200	Lb.	51.500	10.30
DEFOLIANT APPL.	1.000	acre	3.000	3.00
PICK & MODULE	18.750	cwt.	3.200	60.00
GINNING	625.000	LB.	.108	67.50
Total HARVEST				140.80
Interest - OC Borrowed	97.420	Dol.	0.105	10.23
Interest - Positive Cash	-8.786	Dol.	0.030	-0.26
Total VARIABLE COST				319.78

GROSS INCOME minus VARIABLE COST 190.22

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	42.72
Land	Acre	39.40
Total FIXED Cost		82.12

Total of ALL Cost	401.90
NET PROJECTED RETURNS	108.10

== BUDGET DEFINITION Report ==
Data File : "CPKR96.BUD"

Date of Printing : 10/26/95

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
09/09/96	HARVEST	A	DEFICIENCY PMT. COTTON	520.0000	.0000	C	25.00	N
09/09/96	HARVEST	A	COTTONSEED	.5000	.0000	C	25.00	N
09/09/96	HARVEST	A	COTTON LINT	625.0000	.0000	C	25.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
08/25/95	PREHARVEST	M	SHRED STALKS 150 HP	1.0000			.00
09/01/95	PREHARVEST	M	CHISEL 180HP	1.0000			.00
09/21/95	PREHARVEST	M	DISKING 20FT	1.0000			.00
10/16/95	PREHARVEST	M	FIELD CULTIVATOR 29 FT	1.0000			.00
11/16/95	PREHARVEST	E	FERTILIZER 75-15-0	.1310	C	V	25.00
11/16/95	PREHARVEST	M	APPLY FERT 8 ROW	1.0000			.00
11/16/95	PREHARVEST	E	HERBICIDE PRE-EM INCORP.	1.2500	C	V	.00
11/16/95	PREHARVEST	M	HERBICIDE APPL. DISC20	1.0000			.00
02/16/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	21.0000			.00
02/29/96	PREHARVEST	E	SEED COTTON	18.0000	C	V	.00
02/29/96	PREHARVEST	M	PLANTING 8R COTN	1.2000			.00
02/29/96	PREHARVEST	E	CAPAROL	1.0000	C		.00
03/01/96	PREHARVEST	E	BWE PROGRAM	1.0000			.25
03/31/96	PREHARVEST	G	SCOUTING	1.0000	C	V	.00
04/09/96	PREHARVEST	M	CULTIVATE 150 8R	1.0000			.00
04/14/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
04/14/96	PREHARVEST	E	INSECTICIDE-FLEA HOPPERS	3.2000	C	V	.00
04/24/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
04/24/96	PREHARVEST	E	INSECTICIDE-FLEA HOPPERS	3.2000	C	V	.00
05/07/96	PREHARVEST	M	CULTIVATE 150 8R	1.0000			.00
05/14/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
05/14/96	PREHARVEST	E	PIX	.2500	C	V	.00
05/14/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
05/18/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
05/18/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
05/22/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
05/22/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
06/12/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
06/12/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
06/17/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
06/17/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
06/22/96	PREHARVEST	E	PIX	.2500	C	V	.00
06/22/96	PREHARVEST	E	INSECTICIDE-BOLL WORMS	4.0000	C	V	.00
06/22/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
06/27/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
06/27/96	PREHARVEST	E	INSECTICIDE-BOLL WEEVILS	1.0000	C	V	.00
07/01/96	PREHARVEST	E	INSECTICIDE-BOLL WORMS	4.0000	C	V	.00
07/01/96	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	.00
08/04/96	HARVEST	E	DEFOLIANTS PICKER	.2000	C	V	.25
08/04/96	HARVEST	G	DEFOLIANT APPL.	1.0000	C	V	.00
08/19/96	HARVEST	G	PICK & MODULE COTTON	18.7500	C	V	.00
08/31/96	HARVEST	G	GINNING PICKER	625.0000	C	V	25.00
09/14/96		K	CROPLAND	1.0000		F	.00

== ECONOMIC COSTS and RETURNS ==
Owner Budget
by Stage

Cotton, Stripper, Dryland, Coastal PLain
Texas Coastal Bend (District 11)

Date of Printing : 10/26/95

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total
COTTON LINT	625.000	lb.	0.7400	462.50
COTTONSEED	0.500	ton	95.0000	47.50
Total GROSS Income				510.00

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
FERTILIZER	0.131	TON	150.000	19.65
HERBICIDE PRE-EM	1.250	LBS.	7.800	9.75
SEED	18.000	lb.	.800	14.40
CAPAROL	1.000	QT	7.930	7.93
BWE PROGRAM	1.000	ACRE	11.850	11.85
SCOUTING	1.000	acre	5.000	5.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-FLEA	3.200	OZ	.730	2.33
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-FLEA	3.200	OZ	.730	2.33
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
PIX	0.250	pint	13.380	3.34
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE APPL	1.000	appl	2.500	2.50
PIX	0.250	pint	13.380	3.34
INSECTICIDE-BOLL	4.000	OZ	2.000	8.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE APPL	1.000	appl	2.500	2.50
INSECTICIDE-BOLL	1.000	PT	3.780	3.78
INSECTICIDE-BOLL	4.000	OZ	2.000	8.00
INSECTICIDE APPL	1.000	appl	2.500	2.50
Fuel & Lube - Machinery		Acre		11.24
Repairs - Machinery		Acre		3.48
Labor - Machinery	2.033	Hour	5.251	10.67
Total PREHARVEST				169.01
HARVEST				
DEFOLIANTS	0.200	Lb.	51.500	10.30
DEFOLIANT APPL.	1.000	acre	3.000	3.00
DESICCANT	0.500	qt.	6.670	3.33
DESICCANT APPL.	1.000	acre	3.000	3.00
STRIP & MODULE	18.750	cwt.	2.560	48.00
GINNING	625.000	LB.	.120	75.00
Total HARVEST				142.64
Interest - OC Borrowed	97.418	Dol.	0.105	10.23
Interest - Positive Cash	-8.685	Dol.	0.030	-0.26
Total VARIABLE COST				321.62

GROSS INCOME minus VARIABLE COST 188.38

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	42.72
Land	Acre	39.40
Total FIXED Cost		82.12

Total of ALL Cost	403.74
NET PROJECTED RETURNS	106.26

== BUDGET DEFINITION Report ==
Data File : "CSTP96.BUD"

Date of Printing : 10/26/95

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
09/09/96	HARVEST	A	DEFICIENCY PMT.	COTTON	520.0000	.0000	C	25.00	N
09/09/96	HARVEST	A	COTTONSEED		.5000	.0000	C	25.00	N
09/09/96	HARVEST	A	COTTON LINT		625.0000	.0000	C	25.00	N

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
08/25/95	PREHARVEST	M	SHRED STALKS	150 HP	1.0000			.00
09/01/95	PREHARVEST	M	CHISEL	180HP	1.0000			.00
09/21/95	PREHARVEST	M	DISKING	20FT	1.0000			.00
10/16/95	PREHARVEST	M	FIELD CULTIVATOR	29 FT	1.0000			.00
11/16/95	PREHARVEST	E	FERTILIZER	75-15-0	.1310	C	V	25.00
11/16/95	PREHARVEST	M	APPLY FERT	8 ROW	1.0000			.00
11/16/95	PREHARVEST	E	HERBICIDE PRE-EM	INCORP.	1.2500	C	V	.00
11/16/95	PREHARVEST	M	HERBICIDE APPL.	DISC20	1.0000			.00
02/16/96	PREHARVEST	M	PICKUP TRUCK	3/4 TON	21.0000			.00
02/29/96	PREHARVEST	E	SEED	COTTON	18.0000	C	V	.00
02/29/96	PREHARVEST	M	PLANTING	8R COTN	1.2000			.00
02/29/96	PREHARVEST	E	CAPAROL		1.0000	C		.00
03/01/96	PREHARVEST	E	BWE PROGRAM		1.0000	C	V	25.00
03/31/96	PREHARVEST	G	SCOUTING		1.0000	C	V	.00
04/09/96	PREHARVEST	M	CULTIVATE	150 8R	1.0000			.00
04/14/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
04/14/96	PREHARVEST	E	INSECTICIDE-FLEA	HOPPERS	3.2000	C	V	.00
04/24/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
04/24/96	PREHARVEST	E	INSECTICIDE-FLEA	HOPPERS	3.2000	C	V	.00
05/07/96	PREHARVEST	M	CULTIVATE	150 8R	1.0000			.00
05/14/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
05/14/96	PREHARVEST	E	PIX		.2500	C	V	.00
05/14/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
05/18/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
05/18/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
05/22/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
05/22/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
06/12/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
06/12/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
06/17/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
06/17/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
06/22/96	PREHARVEST	E	PIX		.2500	C	V	.00
06/22/96	PREHARVEST	E	INSECTICIDE-BOLL	WORMS	4.0000	C	V	.00
06/22/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
06/27/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
06/27/96	PREHARVEST	E	INSECTICIDE-BOLL	WEEVILS	1.0000	C	V	.00
07/01/96	PREHARVEST	E	INSECTICIDE-BOLL	WORMS	4.0000	C	V	.00
07/01/96	PREHARVEST	G	INSECTICIDE APPL		1.0000	C	V	.00
08/04/96	HARVEST	E	DEFOLIANTS	STRIPPER	.2000	C	V	25.00
08/04/96	HARVEST	G	DEFOLIANT APPL.		1.0000	C	V	25.00
08/11/96	HARVEST	E	DESICCANT	STRIPPER	.5000	C	V	25.00
08/11/96	HARVEST	G	DESICCANT APPL.		1.0000	C	V	25.00
08/19/96	HARVEST	G	STRIP & MODULE	COTTON	18.7500	C	V	25.00
08/31/96	HARVEST	G	GINNING	STRIPPER	625.0000	C	V	25.00
09/14/96		K	CROPLAND		1.0000		F	.00

== ECONOMIC COSTS and RETURNS ==
Owner Budget
by Stage

Sorghum, Gulf Coast
Texas Coastal Bend District (11)

Date of Printing : 10/26/95

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total
SORGHUM	38.000	cwt.	5.2500	199.50
Total GROSS Income				199.50

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
ATRAZINE	1.000	lb.	3.000	3.00
FERTILIZER	0.111	TON	168.000	18.66
MICRONUTRIENT	0.125	gal	5.000	0.62
SEED	6.000	lb.	.880	5.28
SOIL INSECTICIDE	0.125	gal	95.000	11.87
FOLIAR IRON	1.000	gal	.900	0.90
FOLIAR IRON	1.000	gal	.900	0.90
Fuel & Lube - Machinery		Acre		10.33
Repairs - Machinery		Acre		3.49
Labor - Machinery	2.276	Hour	5.251	11.95
Total PREHARVEST				67.02
Interest - OC Borrowed	42.757	Dol.	0.105	4.49
HARVEST				
HARVEST AND HAUL	38.000	CWT	.600	22.80
Total HARVEST				22.80
Total VARIABLE COST				94.31

GROSS INCOME minus VARIABLE COST 105.19

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	45.98
Land	Acre	39.40
Total FIXED Cost		85.38

Total of ALL Cost 179.69

NET PROJECTED RETURNS 19.81

== BUDGET DEFINITION Report ==
Data File : "MILO96.BUD"

Date of Printing : 10/26/95

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
07/14/96	HARVEST	A	SORGHUM		38.0000	.0000	C	33.00	N
07/14/96	HARVEST	A	DEFICIENCY PMT.	SORGHUM	35.0000	.0000	C	33.00	N

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
08/16/95	PREHARVEST	M	SHRED STALKS	150 HP	1.0000			.00
08/21/95	PREHARVEST	M	DISKING	20FT	1.0000			.00
09/16/95	PREHARVEST	M	BEDDING	180 8ROW	1.0000			.00
10/01/95	PREHARVEST	E	ATRAZINE	HERB	1.0000	C	V	.00
10/01/95	PREHARVEST	M	APPLY HERBICIDE		1.0000			.00
11/11/95	PREHARVEST	E	FERTILIZER	60-20-0	.1111	C	V	33.00
11/11/95	PREHARVEST	M	APPLY FERT	8 ROW	1.0000			.00
11/11/95	PREHARVEST	E	MICRONUTRIENT	ZINC	.1250	C	V	33.00
01/16/96	PREHARVEST	M	BEDDING	180 8ROW	1.0000			.00
01/16/96	PREHARVEST	M	PICKUP TRUCK	3/4 TON	21.0000			.00
03/04/96	PREHARVEST	E	SEED	SORGHUM	6.0000	C	V	.00
03/04/96	PREHARVEST	M	PLANTING	8R SORG	1.0000			.00
03/04/96	PREHARVEST	E	SOIL INSECTICIDE	FURADAN	.1250	C	V	.00
03/14/96	PREHARVEST	E	FOLIAR IRON		1.0000			.00
03/14/96	PREHARVEST	M.	APPLY IRON		1.0000			.00
03/20/96	PREHARVEST	M	CULTIVATE	150 8R	1.0000			.00
04/14/96	PREHARVEST	M	APPLY IRON		1.0000			.00
04/14/96	PREHARVEST	E	FOLIAR IRON		1.0000			.00
04/20/96	PREHARVEST	M	CULTIVATE	150 8R	1.0000			.00
07/14/96	HARVEST	G	HARVEST AND HAUL	SORGHUM	38.0000	C	V	.00
07/14/96	HARVEST	K	CROPLAND		1.0000		F	.00

== ECONOMIC COSTS and RETURNS ==
Owner Budget
by Stage

Soybeans, Gulf Coast
Texas Coastal Bend (District 11)

Date of Printing : 10/26/95

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total
SOYBEANS	30.000	bu.	6.2500	187.50
Total GROSS Income				187.50

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
TREFLAN	1.400	qt.	6.140	8.59
FERTILIZER	0.020	TON	216.000	4.32
FERTILIZER APPL.	1.000	acre	2.750	2.75
SEED	50.000	lb.	.320	16.00
INOCULANT	5.000	oz.	.486	2.43
FUSILADE	0.500	PT	6.920	3.46
LANNATE	1.500	PT	5.890	8.83
INSECTICIDE APPL	1.000	appl	2.500	2.50
GRAMOXONE	1.000	PT	4.880	4.88
DESSICANT APPL.	1.000	acre	3.000	3.00
Fuel & Lube - Machinery		Acre		10.91
Repairs - Machinery		Acre		3.04
Labor - Machinery	2.340	Hour	5.251	12.29
Total PREHARVEST				83.01
Interest - OC Borrowed	38.013	Dol.	0.105	3.99
HARVEST				
CUSTOM HARVEST	1.000	acre	20.000	20.00
CUSTOM HAUL	30.000	bu.	.060	1.80
Total HARVEST				21.80
Total VARIABLE COST				108.80

Break-Even Price, Total Variable Cost $ 3.62 per bu. of SOYBEANS

GROSS INCOME minus VARIABLE COST 78.70

FIXED COST Description	Unit	Total
Machinery and Equipment	Acre	48.08
Land	Acre	39.40
Total FIXED Cost		87.48

Break-Even Price, Total Cost $ 6.54 per bu. of SOYBEANS

Total of ALL Cost 196.28

NET PROJECTED RETURNS -8.78

== BUDGET DEFINITION Report ==
Data File : "SOY96.BUD"

Date of Printing : 10/26/95

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
08/13/96	HARVEST	A	SOYBEANS	30.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
08/15/95	PREHARVEST	M	SHRED STALKS		1.0000			.00
08/15/95	PREHARVEST	M	DISKING - TANDEM	6 ROW	1.0000			.00
09/20/95	PREHARVEST	M	FIELD CULTIVATOR	6 ROW	1.0000			.00
10/15/95	PREHARVEST	M	BEDDING	6 ROW	1.0000			.00
01/13/96	PREHARVEST	M	HERBICIDE APPL.		1.0000			.00
01/15/96	PREHARVEST	E	TREFLAN	HERB	1.4000	C	V	33.00
02/15/96	PREHARVEST	M	PICKUP TRUCK	3/4 TON	21.0000			.00
03/14/96	PREHARVEST	M	BEDDING	6 ROW	1.0000			.00
03/31/96	PREHARVEST	E	FERTILIZER	10-34-0	.0200	C	V	33.00
03/31/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	33.00
03/31/96	PREHARVEST	E	SEED	SOYBEANS	50.0000	C	V	.00
03/31/96	PREHARVEST	M	PLANTING	6 ROW	1.0000			.00
03/31/96	PREHARVEST	E	INOCULANT	SOYBEAN	5.0000	C	V	.00
04/19/96	PREHARVEST	M	CULTIVATE	6 ROW	1.0000			.00
05/13/96	PREHARVEST	M	CULTIVATE	6 ROW	1.0000			.00
05/19/96	PREHARVEST	E	FUSILADE		.5000			.00
05/19/96	PREHARVEST	M	HERBICIDE APPL.		1.0000			.00
07/14/96	PREHARVEST	E	LANNATE		1.5000			.00
07/14/96	PREHARVEST	G	INSECTICIDE APPL		1.0000			.00
08/11/96	PREHARVEST	E	GRAMOXONE		1.0000			.00
08/11/96	PREHARVEST	G	DESSICANT APPL.		1.0000			.00
08/13/96	HARVEST	G	CUSTOM HARVEST	SOYBEANS	1.0000	C	V	33.00
08/13/96	HARVEST	G	CUSTOM HAUL	SOYBEANS	30.0000	C	V	33.00
08/13/96		K	CROPLAND		1.0000		F	.00

== ECONOMIC COSTS and RETURNS ==
Ownership Budget
By Residual Returns
Cow-Calf Production, Partially Improved Pasture
Texas Coastal Bend Area

Date of Printing : 10/26/95

PRODUCTION Description		Quantity		Unit	$ / Unit	Return
CULL COWS	BEEF	0.12Hd	9.000	cwt.	34.0000	36.72
HEIFER CALVES		0.32Hd	5.350	cwt.	60.0000	102.72
STEER CALVES		0.45Hd	6.000	cwt.	65.0000	175.50
Total GROSS Income						314.94

OPERATING INPUT or CUSTOM OPERATION Description	Input Use	Unit	$ / Unit	Cost
20% PROTEIN	4.800	cwt.	10.100	48.48
HAY	2.500	roll	30.000	75.00
SALT & MINERALS	108.333	lb.	0.300	32.50
VET. MEDICINE	2.000	head	6.000	12.00
Fuel				5.95
Lube				0.89
Repair				3.06
Total OPERATING INPUT and CUSTOM OPERATION Costs				177.89

Residual returns to capital, ownership labor, land, management, and profit — 137.05

CAPITAL INVESTMENT Description	Quantity Invested	Unit	Rate of Return	Cost
Interest - IT Equity	1907.113	Dol.	0.030	57.21
Interest - OC Earned	-137.030	Dol.	0.030	-4.11
Total CAPITAL INVESTMENT Costs				53.10

Residual returns to ownership, labor, land, management, and profit — 83.95

OWNERSHIP COST Description (Depreciation, Taxes, and Insurance)	Cost
Machinery and Equipment	31.35
Livestock	16.20
Total OWNERSHIP Costs	47.55

Residual returns to labor, land, management, and profit — 36.40

LABOR COST Description	Input Use	Unit	Average Rate	Cost
Machinery and Equipment	3.788	Hr.	5.250	19.89
Other	0.360	Hr.	5.250	1.89
Total LABOR Costs				21.78

Residual returns to land, management, and profit — 14.62

LAND COST Description		Input Use	Unit	Rate of Return	Cost
PASTURE	COASTAL				
Annual Lease		1.000	Acre	25.000	25.00
PASTURE	OWNED				
Annual Taxes		7.000	Acre	1.750	12.25
Interest - IT Equity		2800.000	Dol.	0.030	84.00
Total LAND Costs					121.25

Residual returns to management and profit — -106.63

Total Projected Cost of Production — 421.57

== BUDGET DEFINITION Report ==
Data File : "CCALF96.BUD"

Date of Printing : 10/26/95

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/15/95		B	STEER CALVES		.4500	600.0000	C	.00	N
11/15/95		B	HEIFER CALVES		.3200	535.0000	C	.00	N
11/15/95		B	CULL COWS	BEEF	.1200	900.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
11/15/95		M	PICKUP TRUCK	3/4 TON	105.0000			.00
11/15/95		N	FENCE		.0670			.00
11/15/95		N	WORKING AREA		.0100			.00
11/15/95		D	CATTLE EQUIPMENT		.0100			.00
11/15/95		N	FENCE PANEL		.1000			.00
11/15/95		D	SQUEEZE CHUTE		.0100			.00
11/15/95		D	STOCK TRAILER		.0100			.00
11/15/95		D	TACK		.0100			.00
11/15/95		D	STOCK SPRAYER		.0100			.00
11/15/95		D	VET. EQUIPMENT		.0100			.00
11/15/95		D	SUPPL. FEEDER		.0200			.00
11/15/95		I	BEEF COW	RAISED	1.0000			.00
11/15/95		I	BEEF BULL		.0500			.00
11/15/95		I	BEEF HEIFER	RAISED	.1250			.00
11/15/95		I	HORSE		.0050			.00
11/15/95		K	PASTURE	COASTAL	1.0000	C	F	.00
11/15/95		K	PASTURE	OWNED	7.0000	N	F	.00
12/16/95		H	LIVESTOCK LABOR		.0300	C	V	.00
12/16/95		E	20% PROTEIN		1.2000	C	V	.00
12/16/95		E	HAY		.6250	C	V	.00
12/16/95		E	SALT & MINERALS		8.3333	C	V	.00
01/16/96		H	LIVESTOCK LABOR		.0300	C	V	.00
01/16/96		E	20% PROTEIN		1.2000	C	V	.00
01/16/96		E	HAY		.6250	C	V	.00
01/16/96		E	SALT & MINERALS		8.3333	C	V	.00
02/16/96		H	LIVESTOCK LABOR		.0300	C	V	.00
02/16/96		E	20% PROTEIN		1.2000	C	V	.00
02/16/96		E	HAY		.6250	C	V	.00
02/16/96		E	SALT & MINERALS		8.3333	C	V	.00
03/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
03/14/96		E	SALT & MINERALS		8.3333	C	V	.00
03/15/96		E	HAY		.6250	C	V	.00
03/15/96		E	20% PROTEIN		1.2000	C	V	.00
04/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
04/14/96		E	VET. MEDICINE		1.0000	C	V	.00
04/14/96		E	SALT & MINERALS		8.3333	C	V	.00
05/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
05/14/96		E	SALT & MINERALS		8.3333	C	V	.00
06/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
06/14/96		E	SALT & MINERALS		8.3333	C	V	.00
07/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
07/14/96		E	SALT & MINERALS		8.3333	C	V	.00
08/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
08/14/96		E	SALT & MINERALS		8.3333	C	V	.00
09/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
09/14/96		E	SALT & MINERALS		8.3333	C	V	.00
10/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
10/14/96		E	VET. MEDICINE		1.0000	C	V	.00
10/14/96		E	SALT & MINERALS		8.3333	C	V	.00
11/14/96		H	LIVESTOCK LABOR		.0300	C	V	.00
11/14/96		E	SALT & MINERALS		8.3333	C	V	.00
11/14/96		E	SALT & MINERALS		8.3333	C	V	.00

== ECONOMIC COSTS and RETURNS ==
Owner Budget
by Stage

Soybeans, Gulf Coast
Texas Coastal Bend (District 11)

Date of Printing : 11/11/96

GROSS INCOME Description	Quantity	Unit	$ / Unit	Total
SOYBEANS	30.000	bu.	6.2500	187.50
Total GROSS Income				187.50

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
TREFLAN	1.400	qt.	7.000	9.80
FERTILIZER	0.020	TON	216.000	4.32
FERTILIZER APPL.	1.000	acre	2.750	2.75
SEED	50.000	lb.	.320	16.00
INOCULANT	5.000	oz.	.486	2.43
FUSILADE	0.500	PT	6.920	3.46
LANN[illegible]TE	1.500	PT	6.250	9.37
IN[illegible]ICIDE APPL	1.000	appl	2.500	2.50
G[illegible]ONE	1.000	PT	4.250	4.25
DESSICANT APPL.	1.000	acre	3.000	3.00
Fuel & Lube - Machinery		Acre		10.83
Repairs - Machinery		Acre		3.04
Labor - Machinery	2.340	Hour	5.751	13.46
Total PREHARVEST				85.21
In[illegible]est - OC Borrowed	38.670	Dol.	0.105	4.06
HAR[illegible]				
CU[illegible]OM HARVEST	1.000	acre	20.000	20.00
CU[illegible]M HAUL	30.000	bu.	.060	1.80
Tot[illegible]RVEST				21.80
Total [illegible]BLE COST				111.07

Bre[illegible]n Price, Total Variable Cost $ 3.70 per bu. of SOYBEANS

GROSS [illegible]E minus VARIABLE COST		76.43

FIXED [illegible]escription	Unit	Total
Mac[illegible]y and Equipment	Acre	48.08
La[illegible]	Acre	39.40
Total [illegible]D Cost		87.48

Bre[illegible]en Price, Total Cost $ 6.61 per bu. of SOYBEANS

FIXED C[illegible]T Description	Unit	Total
Tota[illegible]Cost		198.56
NET P[illegible] RETURNS		-11.06

1 page

Coastal Bermudagrass Hay & Grazing (3 Cuttings)
Coastal Bend (District 11)

Date of Printing : 03/18/96

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total
GRAZING		1.500	AUM	8.0000	12.00
HAY	COASTAL	6.000	Roll	30.0000	180.00
Total GROSS Income					192.00

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
PHOSPHATE	20.000	lb.	.250	5.00
POTASH	40.000	lb.	.180	7.20
FERTILIZER APPL.	1.000	acre	2.750	2.75
2,4D AMINE	0.750	lb.	2.770	2.07
HERB APPL-GROUND	1.000	AC	2.500	2.50
Total PREHARVEST				33.21
HARVEST				
CUSTOM BALING	2.500	Roll	16.500	41.25
CUSTOM HAULING	2.500	Roll	2.000	5.00
Total HARVEST				46.25
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	2.000	Roll	16.500	33.00
CUSTOM HAULING	2.000	Roll	2.000	4.00
Total HARVEST				37.00
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	1.500	Roll	16.500	24.75
CUSTOM HAULING	1.500	Roll	2.000	3.00
Total HARVEST				27.75
Interest - OC Borrowed	59.559	Dol.	0.105	6.25
Total VARIABLE COST				183.32

Break-Even Price, Total Variable Cost $ 28.55 per Roll of HAY

GROSS INCOME minus VARIABLE COST 8.68

FIXED COST Description	Unit	Total
Land	Acre	19.75
Total FIXED Cost		19.75

Break-Even Price, Total Cost $ 31.84 per Roll of HAY

Total of ALL Cost 203.07

NET PROJECTED RETURNS -11.07

— #10 acre cutting

— #9

#12 - #12.50

bale 5 ft = $9.00

bale 6 ft = $10.50

== BUDGET DEFINITION Report ==
Data File : "HAY3-96.BUD"

Date of Printing : 03/18/96

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
05/30/96	HARVEST	A	HAY	COASTAL	2.5000	.0000	N	.00	Y
07/15/96	HARVEST	A	HAY	COASTAL	2.0000	.0000	N	.00	Y
08/01/96	HARVEST	A	GRAZING		1.5000	.0000	N	.00	N
10/20/96	HARVEST	A	HAY	COASTAL	1.5000	.0000	N	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
04/01/96	PREHARVEST	E	NITROGEN	FERT	60.0000	C	V	.00
04/01/96	PREHARVEST	E	[illegible]ATE	FERT	20.0000	C	V	.00
04/01/96	PREHARVEST	E	[illegible]	FERT	40.0000	C	V	.00
04/01/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
04/15/96	PREHARVEST	E	2,[illegible]AMINE		.7500	C	V	.00
04/15/96	PREHARVEST	G	[illegible]PL-GROUND		1.0000	C	V	.00
05/30/96	HARVEST	G	[illegible] BALING	HAY	2.5000	C	V	.00
05/30/96	HARVEST	G	[illegible] HAULING	HAY	2.5000	C	V	.00
06/01/96	PREHARVEST	E	[illegible]N	FERT	60.0000	C	V	.00
06/01/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
07/15/96	HARVEST	G	CUSTOM BALING	HAY	2.0000	C	V	.00
07/15/96	HARVEST	G	CUSTOM HAULING	HAY	2.0000	C	V	.00
09/01/96	PREHARVEST	E	NITROGEN	FERT	60.0000	C	V	.00
09/01/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
10/20/96	HARVEST	G	[illegible]BALING	HAY	1.5000	C	V	.00
10/20/96	HARVEST	G	[illegible]HAULING	HAY	1.5000	C	V	.00
10/30/96	HARVEST	K	[illegible] BERMUDA	HAY	1.0000	N	F	.00

Coastal Bermudagrass Hay (4 Cuttings)
Coast[illegible] (District 11)

Date of Printing : 03/06/96

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total
HAY	COASTAL	7.000	Roll	30.0000	210.00
Total GROSS Income					210.00

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
PHOSPHATE	20.000	lb.	.250	5.00
POTASH	40.000	lb.	.180	7.20
FERTILIZER APPL.	1.000	acre	2.750	2.75
HERBICIDE HAY	1.330	pt.	3.010	4.00
HERB APPL-GROUND	1.000	AC	2.500	2.50
Total PREHARVEST				35.13
HARVEST				
CUSTOM BALING	2.500	Roll	16.500	41.25
CUSTOM HAULING	2.500	Roll	2.000	5.00
Total HARVEST				46.25
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	2.000	Roll	16.500	33.00
CUSTOM HAULING	2.000	Roll	2.000	4.00
Total HARVEST				37.00
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	1.000	Roll	16.500	16.50
CUSTOM HAULING	1.000	Roll	2.000	2.00
CUSTOM BALING	1.500	Roll	16.500	24.75
CUSTOM HAULING	1.500	Roll	2.000	3.00
Total HARVEST				46.25
Interest - OC Borrowed	70.471	Dol.	0.105	7.40
Total VARIABLE COST				204.89

Break-Even Price, Total Variable Cost $ 29.27 per Roll of HAY

GROSS INCOME minus VARIABLE COST	5.11

FIXED COST Description	Unit	Total
Land	Acre	19.75
Total FIXED Cost		19.75

Break-Even Price, Total Cost $ 32.09 per Roll of HAY

Total of ALL Cost	224.64
NET PROJECTED RETURNS	-14.64

== BUDGET DEFINITION Report ==
Data File : "HAY4-96.BUD"

Date of Printing : 03/06/96

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
05/15/96	HARVEST	A	H[illegible] COASTAL	2.5000	.0000	N	.00	Y
06/15/96	HARVEST	A	[illegible]Y COASTAL	2.0000	.0000	N	.00	Y
09/01/96	HARVEST	A	H[illegible]Y COASTAL	1.0000	.0000	N	.00	Y
10/20/96	HARVEST	A	H[illegible]Y COASTAL	1.5000	.0000	N	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
04/01/96	P[illegible]	E	[illegible]N FERT	60.0000	C	V	.00
04/01/96	P[illegible]	E	[illegible]TE FERT	20.0000	C	V	.00
04/01/96	PR[illegible]T	E	P[illegible] FERT	40.0000	C	V	.00
04/01/96	PR[illegible]T	G	[illegible]IZER APPL.	1.0000	C	V	.00
04/15/96	PR[illegible]T	E	[illegible]DE HAY	1.3300	C	V	.00
04/15/96	P[illegible]T	G	[illegible]PL-GROUND	1.0000	C	V	.00
05/15/96	[illegible]	G	[illegible] BALING HAY	2.5000	C	V	.00
05/15/96	[illegible]T	G	[illegible] HAULING HAY	2.5000	C	V	.00
05/20/96	[illegible]VEST	E	[illegible]EN FERT	60.0000	C	V	.00
05/20/96	P[illegible]EST	G	[illegible]IZER APPL.	1.0000	C	V	.00
06/15/96	HA[illegible]T	G	C[illegible] BALING HAY	2.0000	C	V	.00
06/15/96	HA[illegible]T	G	C[illegible] HAULING HAY	2.0000	C	V	.00
08/01/96	PRE[illegible]VEST	E	[illegible] FERT	60.0000	C	V	.00
08/01/96	PR[illegible]T	G	F[illegible]ZER APPL.	1.0000	C	V	.00
09/01/96	H[illegible]	G	C[illegible]BALING HAY	1.0000	C	V	.00
09/01/96	[illegible]	G	[illegible]AULING HAY	1.0000	C	V	.00
10/20/9[illegible]	[illegible]	G	[illegible]ALING HAY	1.5000	C	V	.00
10/20/9[illegible]	[illegible]	G	[illegible]AULING HAY	1.5000	C	V	.00
10/30/9[illegible]	[illegible]	K	[illegible] BERMUDA HAY	1.0000	N	F	.00

Coastal Bermudagrass Hay (5 Cuttings)
Coastal Bend (District 11)

GROSS INCOME Description		Quantity	Unit	$ / Unit	Total
HAY	COASTAL	8.500	Roll	30.0000	255.00
Total GROSS Income					255.00

VARIABLE COST Description	Quantity	Unit	$ / Unit	Total
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
PHOSPHATE	20.000	lb.	.250	5.00
POTASH	40.000	lb.	.180	7.20
FERTILIZER APPL.	1.000	acre	2.750	2.75
HERBICIDE HAY	1.330	pt.	3.010	4.00
HERB APPL-GROUND	1.000	AC	2.500	2.50
Total PREHARVEST				35.13
HARVEST				
CUSTOM BALING	2.500	Roll	16.500	41.25
CUSTOM HAULING	2.500	Roll	2.000	5.00
Total HARVEST				46.25
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	2.000	Roll	16.500	33.00
CUSTOM HAULING	2.000	Roll	2.000	4.00
CUSTOM BALING	1.500	Roll	16.500	24.75
CUSTOM HAULING	1.500	Roll	2.000	3.00
Total HARVEST				64.75
PREHARVEST				
NITROGEN	60.000	lb.	.228	13.68
FERTILIZER APPL.	1.000	acre	2.750	2.75
Total PREHARVEST				16.43
HARVEST				
CUSTOM BALING	1.000	Roll	16.500	16.50
CUSTOM HAULING	1.000	Roll	2.000	2.00
CUSTOM BALING	1.500	Roll	16.500	24.75
CUSTOM HAULING	1.500	Roll	2.000	3.00
Total HARVEST				46.25
Interest - OC Borrowed	78.817	Dol.	0.105	8.28
Total VARIABLE COST				233.52

Break-Even Price, Total Variable Cost $ 27.47 per Roll of HAY

GROSS INCOME minus VARIABLE COST 21.48

FIXED COST Description	Unit	Total
Land	Acre	19.75
Total FIXED Cost		19.75

Break-Even Price, Total Cost $ 29.79 per Roll of HAY

Total of ALL Cost 253.27

NET PROJECTED RETURNS 1.73

== BUDGET DEFINITION Report ==
Data File : "HAY5-96.BUD"

Date of Printing : 03/05/96

Date	Stage of Production	Type of Prod.	Product Name		Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
05/15/96	HARVEST	A	HAY	COASTAL	2.5000	.0000	N	.00	Y
06/15/96	HARVEST	A	HAY	COASTAL	2.0000	.0000	N	.00	Y
07/15/96	HARVEST	A	HAY	COASTAL	1.5000	.0000	N	.00	Y
09/15/96	HARVEST	A	HAY	COASTAL	1.0000	.0000	N	.00	Y
10/15/96	HARVEST	A	HAY	COASTAL	1.5000	.0000	N	.00	Y

Date	Stage of Production	Type of Input	Input Name		Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
04/01/96	PREHARVEST	E	NITROGEN	FERT	60.0000	C	V	.00
04/01/96	PREHARVEST	E	PHOSPHATE	FERT	20.0000	C	V	.00
04/01/96	PREHARVEST	E	POTASH	FERT	40.0000	C	V	.00
04/01/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
04/15/96	PREHARVEST	E	HERBICIDE HAY		1.3300	C	V	.00
04/15/96	PREHARVEST	G	HERB APPL-GROUND		1.0000	C	V	.00
05/15/96	HARVEST	G	CUSTOM BALING	HAY	2.5000	C	V	.00
05/15/96	HARVEST	G	CUSTOM HAULING	HAY	2.5000	C	V	.00
05/20/96	PREHARVEST	E	NITROGEN	FERT	60.0000	C	V	.00
05/20/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
06/15/96	HARVEST	G	CUSTOM BALING	HAY	2.0000	C	V	.00
06/15/96	HARVEST	G	CUSTOM HAULING	HAY	2.0000	C	V	.00
07/15/96	HARVEST	G	CUSTOM BALING	HAY	1.5000	C	V	.00
07/15/96	HARVEST	G	CUSTOM HAULING	HAY	1.5000	C	V	.00
07/20/96	PREHARVEST	E	NITROGEN	FERT	60.0000	C	V	.00
07/20/96	PREHARVEST	G	FERTILIZER APPL.		1.0000	C	V	.00
09/15/96	HARVEST	G	CUSTOM BALING	HAY	1.0000	C	V	.00
09/15/96	HARVEST	G	CUSTOM HAULING	HAY	1.0000	C	V	.00
10/15/96	HARVEST	G	CUSTOM BALING	HAY	1.5000	C	V	.00
10/15/96	HARVEST	G	CUSTOM HAULING	HAY	1.5000	C	V	.00
10/30/96	HARVEST	K	COASTAL BERMUDA	HAY	1.0000	N	F	.00