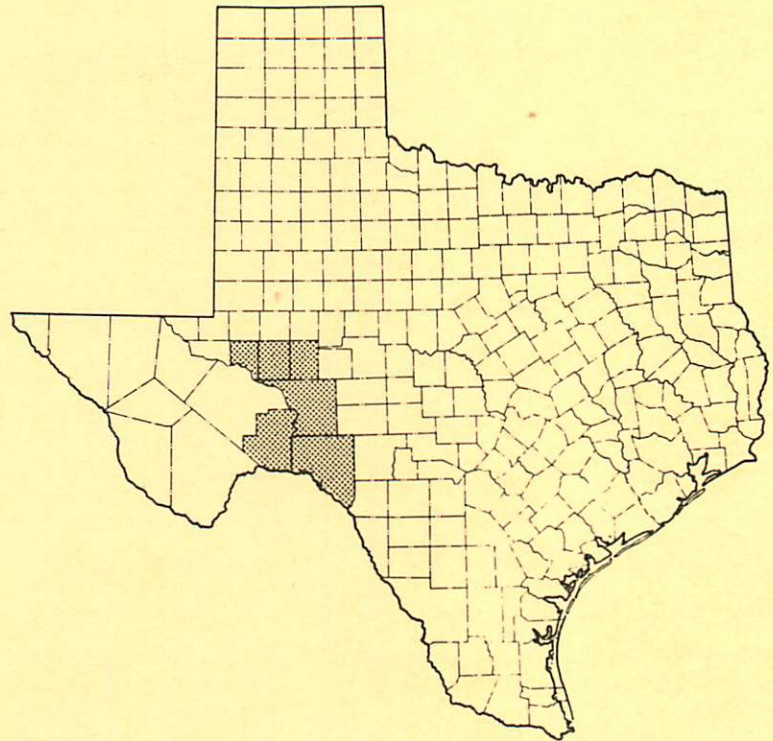




TEXAS EDWARDS PLATEAU WESTERN FOREWORD

The enterprise budgets for Texas Edwards Plateau-Western Region are based on yields, production input quantities, and production practices which represent the best judgment of local producers, county Extension agents-agriculture, financial institution representatives, farm machinery dealers and others knowledgeable of the area. Variation in yields, production inputs and production practices should be expected for particular farms.

Budgets for all major crops produced in the area are included for two levels of management, when applicable. Crop yields are directly related to levels of management. These differences are due largely to timing of operational practices which may not be evident in the budgets.

The machinery inventory is applicable to both typical and high level management. In some budgets custom rates, primarily harvesting, were used in lieu of the assumption that harvesting equipment was owned.

Budgets for establishing permanent type pasture grasses were prepared and used for prorating establishment costs in the respective pasture and hay budgets. Forage crops include expenses only because it is expected that the income will be derived from livestock enterprises.

Crop share rental agreements do not exist to any substantial degree. Land charges were, therefore, calculated by using a fair market value times an interest rate or a cash lease.

TEXAS EDWARDS PLATEAU WESTERN REGION

Assumed Prices Paid and Received by Farmers 1/

Item	Unit	Price
<u>Prices Paid (1977)</u>		
Seed:		
Cotton - Upland	cwt.	\$ 30.00
Grain Sorghum	cwt.	40.00
Wheat - Winter	bu.	6.50
Custom Rates:		
Cotton (Harvest & Haul) - Upland	lb. lint	.05
Cotton (Ginning, Bags & Ties) - Upland	bale	30.00
Grain (Harvest)	acre	10.00
Grain (Haul)	cwt.	.15
Fuel and Lubricants:		
Gasoline	gal.	.50
Diesel	gal.	.40
LP Gas	gal.	.30
Motor Oil (heavy duty, detergent)	gal.	1.75
Fertilizer:		
Nitrogen	lb.	.12
Phosphorous	lb.	.15
Labor:		
Labor	hr.	2.75
Chemicals:		
Pre-emergence Herbicide	gal.	28.50
Methyl Parathion	gal.	8.50
Hail Insurance:		
Cotton	\$100	14
Wheat	\$100	12
<u>Prices Received (1977)</u>		
Cotton - Upland	lb. lint	.60
Cottonseed	ton	100.00
Grain Sorghum	cwt.	4.35
Wheat	cwt.	4.80
Grazing	Hd-Mo.	6.00

1/ These price assumptions are not to be interpreted as predictions or prospective prices.

TEXAS EDWARDS PLATEAU I WESTERN

Estimated Machinery and Equipment Cost Per Hour of Use

Machinery Item and Size	Item No.	Purchase Price	Estimated Years of Use	Estimated Hours of Use	Fixed Costs Per Hour	Variable Costs Per Hour
Tractor - 120 HP	1	\$16,600	5	5000	\$3.27	\$5.23
Tractor - 100 HP	3	12,000	5	5000	2.37	4.06
Tractor - 45 HP	5	4,000	12	7200	.93	1.54
Pickup - ½ ton	10	5,100	3	2100	2.02	3.48
Rolling cult. 6R - 20 feet	31	1,900	8	1280	2.04	1.11
MB Plow 4B - 5.3 feet	33	1,550	8	1600	1.34	.72
Chisel - 13 feet	35	900	8	1600	.78	.24
Tandem disc. - 13 feet	43	1,750	8	2000	1.20	.38
Grain drill - 16 feet	45	1,750	10	1200	2.26	.63
Shredder 4R - 13 feet	47	1,550	8	1000	2.14	.75
Herb sprayer - 24 feet	53	550	10	2000	.42	.12
Lister 8R - 27 feet	59	1,800	8	1600	1.54	.63
Lister plant 8R - 27 feet	61	3,000	8	2000	2.07	.84
Bed planter - 27 feet	63	2,000	8	2000	1.37	.56
Rolling cult. 8R - 27 feet	65	2,040	8	1200	2.33	1.27
Bed knife 8R - 27 feet	67	1,000	8	800	1.72	.94

COTTON, DRYLAND, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

VALUE OF PRICE OR UNIT COST/UNIT QUANTITY COST

1. GROSS RECEIPTS FROM PRODUCTION

COTTONSHEED			
COTTON LINT	TON	100.00	0.20
	LBS.	0.50	250.00
TOTAL			\$ 170.00

2. VARIABLE COSTS

PREHARVEST			
SEED	CWT.	30.00	0.15
HAIL INSURANCE	DOL.	9.00	1.00
MACHINERY	ACRE	4.67	1.00
TRACTORS	ACRE	9.78	1.00
LABOR (TRACTOR & MACHINERY)	HOUR	2.75	3.58
INTEREST ON OP. CAP.	DOL.	0.00	16.06
SUBTOTAL, PRE-HARVEST			\$ 38.91

HARVEST COSTS

GIN, BAG, TIES	BALE	30.00	0.50
COST STRIPING	LBS.	0.05	250.00
SUBTOTAL, HARVEST			\$ 27.50

TOTAL VARIABLE COST

3. INCOME ABOVE VARIABLE COSTS \$ 66.41

4. FIXED COSTS

MACHINERY	ACRE	4.47	1.00
TRACTORS	ACRE	5.70	1.00
LAND (NET RENT)	ACRE	38.75	1.00
TOTAL FIXED COSTS			\$ 48.92

5. TOTAL COSTS

6. NET RETURNS \$ 54.67

LAND (NET RENT) BASED ON LANDLORD'S SHARE OF 1/4 OF GROSS INCOME
LESS 1/4 OF GINNING, BAGGING, AND TIES. PLANTED 2 X 1 SKIPROW.
PREPARED BY GARY CONDRAY, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

OPERATION	NO.	DATE	OVER	HOURS	TIMES - ABOR MACHINE	LUB., REP.	COSTS	FIXED	FUEL, OIL,

				HOURS			PER ACRE	PER ACRE	

DATE	DESCRIPTION	AMOUNT	BALANCE	CHECK NO.	DEBIT	CREDIT
12-31-88	SHOEDR 2F	1.69	1.00	DEC	0.475	0.317
12-29	TANDEM DISC	42	1.50	DEC	0.0	0.239
12-29	PICKUP	10	0.10	DEC	0.125	0.100
12-29	PICKUP	10	0.10	JAN	0.125	0.100
12-29	WAGLOW 48	1.33	1.50	FEB	1.068	0.712
12-29	PICKUP	10	0.10	FEB	0.125	0.100
12-29	LISTER-PLANT 9F	1.61	1.00	MAR	0.171	0.114
12-29	PICKUP	10	0.10	MAR	0.125	0.100
12-29	POLLING CULT. 8F	3.65	1.00	APR	0.134	0.089
12-29	PICKUP	10	0.10	APR	0.125	0.100
12-29	LISTER-PLANT 8F	1.61	1.25	MAY	0.214	0.143
12-29	HERB SPRAYER	53	1.25	MAY	0.0	0.168
12-29	PICKUP	10	0.10	MAY	0.125	0.100
12-29	BFO KNIFE 8F	3.67	2.00	JUNE	0.268	0.179
12-29	PICKUP	10	0.10	JUNE	0.125	0.100
12-29	PICKUP	10	0.10	JULY	0.125	0.100
12-29	PICKUP	10	0.10	SEPT	0.125	0.100
12-29	PICKUP	10	0.10	NOV	0.125	0.100

LAND (NET RENT) BASED ON LANDLORD'S SHARE OF 1/4 OF GROSS INCOME
LESS 1/4 OF GINNING, BAGGING, AND TIES. PLANTED 2 X 1 SKIPROW.
PREPARED BY GARY CONDRA, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

COTTON, DRYLAND, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE
HIGH LEVEL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OF COST
1. GROSS RECEIPTS FROM PRODUCTION				\$
COTTONSEED	TON	100.00	0.21	21.00
COTTON LINT	LBS.	0.60	300.00	<u>180.00</u>
TOTAL				\$ 201.00
2. VARIABLE COSTS				\$
PREHARVEST				
SEED	CWT.	30.00	0.15	4.50
FERT(20-20-0)	ACRE	5.40	1.00	5.40
SCOUTING	ACRE	2.50	1.00	2.50
HAIL INSURANCE	DOL.	12.00	1.00	12.00
MACHINERY	ACRE	4.66	1.00	4.66
TRACTORS	ACRE	9.32	1.00	9.32
LABOR(TRACTOR & MACHINERY)	HOOR	2.75	3.60	9.90
INTEREST ON OP. CAP.	DOL.	0.05	21.98	<u>2.02</u>
SUBTOTAL, PRE-HARVEST				\$ 50.36
HARVEST COSTS				\$
GIN, BAG, TIES	BALE	30.00	0.60	18.00
CUST STRIPPING	LBS.	0.05	300.00	<u>15.00</u>
SUBTOTAL, HARVEST				\$ 33.00
TOTAL VARIABLE COST				\$ 83.36
3. INCOME ABOVE VARIABLE COSTS				\$ 117.64
4. FIXED COSTS				\$
MACHINERY	ACRE	4.48	1.00	4.48
TRACTORS	ACRE	5.65	1.00	5.65
LAND (NET RENT)	ACRE	44.40	1.00	<u>44.40</u>
TOTAL FIXED COSTS				\$ 54.53
5. TOTAL COSTS				\$ 137.89
6. NET RETURNS				\$ 63.11

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF
FERTILIZER AND GINNING. PLANTED 2 X 1 SKIPROW.
PREPARED BY GARY CONDRA, TAEK, FORT STOCKTON, TEXAS PROJECTED 1977

COTTON, DRYLAND, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE
HIGH LEVEL MANAGEMENT

OPERATION	ITEM NO.	DATE	TIMES OVER	LABOR HOURS	MACHINE HOURS	FUEL, OIL, LUB., REP. PER ACRE	FIXED COSTS PER ACRE
SHREDDER BR	3.69	DEC	1.00	0.475	0.317	1.60	1.04
TANDEM DISC	43	DEC	1.50	0.0	0.239	0.09	0.28
PICKUP	10	DEC	0.10	0.125	0.100	0.35	0.20
PICKUP	10	JAN	0.10	0.125	0.100	0.35	0.20
MBLOW AB	1.33	FEB	1.50	1.068	0.712	4.99	3.67
PICKUP	10	FEB	0.10	0.125	0.100	0.35	0.20
LISTER-PLANT BR	1.61	MAR	1.50	0.257	0.171	1.22	1.01
PICKUP	10	MAR	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. BR	3.65	APR	0.50	0.067	0.045	0.27	0.23
PICKUP	10	APR	0.10	0.125	0.100	0.35	0.20
LISTER-PLANT BR	1.61	MAY	1.25	0.214	0.143	1.01	0.84
HEEP SPRAYER	53	MAY	1.25	0.0	0.188	0.02	0.08
PICKUP	10	MAY	0.10	0.125	0.100	0.35	0.20
PICKUP	10	JUNE	0.10	0.125	0.100	0.35	0.20
3ED KNIFE BR	1.67	JUNE	2.00	0.268	0.179	1.29	0.99
PICKUP	10	JULY	0.10	0.125	0.100	0.35	0.20
PICKUP	10	SEPT	0.10	0.125	0.100	0.35	0.20
PICKUP	10	NOV	0.10	0.125	0.100	0.35	0.20
TOTALS				3.598	2.993	13.98	10.13

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF
FERTILIZER AND GINNING. PLANTED 2 X 1 SKIPROW.
PREPARED BY GARY CONDRA, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

BUDGET IDENTIFICATION NUMBER--- 93 009001 900 0
ANNUAL CAPITAL MONTH 11

COTTON, IRRIGATED, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE (FURROW)
TYPICAL MANAGEMENT (PREPLANT PLUS 1 POSTPLANT)

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				
COTTONSEED	TON	100.00	0.33	\$ 33.00
COTTON LINT	LBS.	0.60	475.00	<u>285.00</u>
TOTAL				\$ 318.00
2. VARIABLE COSTS				
PREHARVEST				
SEED	CWT.	30.00	0.20	\$ 6.00
FERT(40-20-0)	ACRE	7.80	1.00	7.80
INSECTICIDE	ACRE	5.00	1.00	5.00
HERBICIDE	ACRE	7.00	1.00	7.00
HAIL INSURANCE	DOL.	17.00	1.00	17.00
MACHINERY	ACRE	4.63	1.00	4.63
TRACTORS	ACRE	8.11	1.00	8.11
IRRIGATION MACHINERY	ACRE	8.10	1.00	8.10
LABOR(TRACTOR & MACHINERY)	HOUR	2.75	3.47	9.54
LABOR(IRRIGATION)	HOUR	2.75	2.00	5.50
INTEREST ON CP, CAP,	DOL.	0.09	35.97	<u>3.42</u>
SUBTOTAL, PRE-HARVEST				\$ 82.09
HARVEST COSTS				
GIN, BAG, TIES	BALE	30.00	0.95	\$ 28.50
CUST STRIPPING	LBS.	0.05	475.00	<u>23.75</u>
SUBTOTAL, HARVEST				\$ 52.25
TOTAL VARIABLE COST				\$ 134.34
3. INCOME ABOVE VARIABLE COSTS				\$ 183.66
4. FIXED COSTS				
MACHINERY	ACRE	4.51	1.00	\$ 4.51
TRACTORS	ACRE	4.84	1.00	4.84
IRRIGATION MACHINERY	ACRE	9.40	1.00	9.40
LAND (NET RENT)	ACRE	66.42	1.00	<u>66.42</u>
TOTAL FIXED COSTS				\$ 85.18
5. TOTAL COSTS				\$ 219.52
6. NET RETURNS				\$ 98.48

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF
FERTILIZER, GINNING AND 50 PCT. OF IRRIG. FIXED COSTS.
PREPARED BY GARY CONDRA, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

COTTON, IRRIGATED, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE (FUPDOW)
TYPICAL MANAGEMENT (PREPLANT PLUS 1 POSTPLANT)

OPERATION	ITEM NO.	DATE	TIMES OVER	LABOR HOURS	MACHINE HOURS	FUEL, OIL, LUB., REP. PER ACRE	FIXED COSTS PER ACRE
SHREDDER 4R	1,47	DEC	1.00	0.245	0.163	1.15	0.97
TANDEM DISC	43	DEC	1.00	0.0	0.159	0.06	0.19
PICKUP	10	DEC	0.10	0.125	0.100	0.35	0.20
MRBLOW 4B	1,37	JAN	0.75	0.534	0.355	2.49	1.94
CHISEL	3,75	JAN	0.25	0.073	0.048	0.25	0.17
PICKUP	10	JAN	0.10	0.125	0.100	0.35	0.20
FERT. APPLI. RENTD	5,86	FEB	1.00	0.097	0.064	0.12	0.07
TANDEM DISC	3,43	FEB	1.00	0.239	0.159	0.84	0.63
PICKUP	10	FEB	0.10	0.125	0.100	0.35	0.20
TANDEM DISC	3,43	MAR	1.00	0.239	0.159	0.84	0.63
HERB SPRAYER	53	MAR	1.00	0.0	0.151	0.02	0.06
PICKUP	10	MAR	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. 8R	1,65	APR	1.00	0.134	0.089	0.57	0.55
PICKUP	10	APR	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. 8R	3,65	MAY	1.00	0.134	0.089	0.55	0.45
RED PLANTER	1,67	MAY	1.50	0.257	0.171	1.17	0.89
PICKUP	10	MAY	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. 8R	3,65	JUNE	2.00	0.268	0.179	1.10	0.91
PICKUP	10	JUNE	0.10	0.125	0.100	0.35	0.20
PICKUP	10	JULY	0.10	0.125	0.100	0.35	0.20
PICKUP	10	SEPT	0.10	0.125	0.100	0.35	0.20
PICKUP	10	NOV	0.10	0.125	0.100	0.35	0.20
TOTALS				3.468	2.789	12.73	9.36

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF FERTILIZER, GINNING AND 50 PCT. OF IRRI. FIXED COSTS.

PREPARED BY GARY CONDRA, T&EX, FORT STOCKTON, TEXAS PROJECTED 1977

BUDGET IDENTIFICATION NUMBER--- 93 009302 920 0
ANNUAL CAPITAL MONTH 11

COTTON, IRRIGATED, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE (FURROW)
HIGH LEVEL MGMT., (PREPLANT PLUS ONE POSTPLANT)

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				\$
COTTONSEED	TON	100.00	0.41	41.00
COTTON LINT	LBS.	0.60	600.00	<u>360.00</u>
TOTAL				\$ 401.00
2. VARIABLE COSTS				\$
PREHARVEST				
SEED	CWT.	30.00	0.20	6.00
FERT(40-40-0)	ACRE	10.80	1.00	10.80
HERBICIDE	ACRE	7.00	1.00	7.00
INSECTICIDE	ACRE	8.00	1.00	8.00
SCOUTING	ACRE	4.00	1.00	4.00
HAIL INSURANCE	ACRE	17.00	1.00	17.00
MACHINERY	ACRE	4.89	1.00	4.89
TRACTORS	ACRE	8.86	1.00	8.86
IRRIGATION MACHINERY	ACRE	9.10	1.00	9.10
LABOR(TRACTOR & MACHINERY)	HOURL	2.75	3.58	9.85
LABOR(IRRIGATION)	HOURL	2.75	2.00	5.50
INTEREST ON OP. CAP.	DOL.	0.09	40.54	<u>3.86</u>
SUBTOTAL, PRE-HARVEST				\$ 93.86
HARVEST COSTS				\$
GIN, BAG, TIES	BALE	30.00	1.20	36.00
CUST STRIPPING	LBS.	0.05	600.00	<u>30.00</u>
SUBTOTAL, HARVEST				\$ 66.00
TOTAL VARIABLE COST				\$ 159.86
3. INCOME ABOVE VARIABLE COSTS				\$ 241.14
4. FIXED COSTS				\$
MACHINERY	ACRE	4.67	1.00	4.67
TRACTORS	ACRE	5.38	1.00	5.38
IRRIGATION MACHINERY	ACRE	9.40	1.00	9.40
LAND (NET RENT)	ACRE	84.55	1.00	<u>84.55</u>
TOTAL FIXED COSTS				\$ 104.01
5. TOTAL COSTS				\$ 263.87
6. NET RETURNS				\$ 137.13

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF
FERTILIZER, GINNING AND 50 PCT. OF IRPI. FIXED COSTS.

PREPARED BY GARY CONDRA, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

COTTON, IRRIGATED, TEXAS EDWARDS PLATFAU WESTERN REGION
 ESTIMATED COSTS AND RETURNS PER ACRE (FURROW)
 HIGH LEVEL MGMT., (PREPLANT PLUS ONE POSTPLANT)

OPERATION	ITEM NO.	DATE	TIMES OVER	LABOR HOUPS	MACHINE HOURS	FUEL, OIL, LUB., REP. PER ACRE	FIXED COSTS PER ACRE
SHREDDER 4R	1.47	DEC	1.00	0.245	0.163	1.15	0.97
TANDEM DISC	43	DEC	1.00	0.0	0.159	0.06	0.19
PICKUP	10	DEC	0.10	0.125	0.100	0.35	0.20
MRPLOW 4B	1.33	JAN	0.50	0.356	0.237	1.66	1.22
CHISEL	1.35	JAN	0.50	0.145	0.097	0.63	0.45
PICKUP	10	JAN	0.10	0.125	0.100	0.35	0.20
TANDEM DISC	1.43	FEB	1.00	0.239	0.159	1.06	0.80
PICKUP	10	FEB	0.10	0.125	0.100	0.35	0.20
TANDEM DISC	1.43	MAR	2.00	0.478	0.319	2.12	1.60
HERB SPRAYER	53	MAR	1.00	0.0	0.151	0.02	0.06
LISTER, 3-R	1.59	MAR	1.00	0.171	0.114	0.79	0.61
PICKUP	10	MAR	0.10	0.125	0.100	0.35	0.20
PICKUP	10	APR	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. 8R	3.65	MAY	1.00	0.134	0.089	0.35	0.45
BFD PLANTER	1.63	MAY	1.00	0.171	0.114	0.78	0.59
PICKUP	10	MAY	0.10	0.125	0.100	0.35	0.20
ROLLING CULT. 8R	3.65	JUNE	2.00	0.268	0.179	1.10	0.91
PICKUP	10	JUNE	0.10	0.125	0.100	0.35	0.20
PICKUP	10	JULY	0.10	0.125	0.100	0.35	0.20
PICKUP	10	AUG	0.10	0.125	0.100	0.35	0.20
PICKUP	10	SEPT	0.10	0.125	0.100	0.35	0.20
PICKUP	10	NOV	0.10	0.125	0.100	0.35	0.20
TOTALS				3.582	2.881	13.75	10.66

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/4) LESS 1/4 OF
 FERTILIZER, GINNING AND 50 PCT. OF IRR. FIXED COSTS.

PREPARED BY GARY CONDRA, TAEX, FORT STOCKTON, TEXAS PROJECTED 1977

BUDGET IDENTIFICATION NUMBER--- 93 009301 920 0
 ANNUAL CAPITAL MONTH 11

GRAIN SORGHUM, GRAYLAND, TEXAS EDWARDS PLATEAU WESTERN REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

VALUE OR
PRICE OR
COST/UNIT QUANTITY
COST

1. GROSS RECEIPTS FROM PRODUCTION
GRAIN SORGHUM
TOTAL

CWT. 4.35 15.50
\$ 67.42
\$ 67.42

2. VARIABLE COSTS
PREHARVEST
SEED

CWT. 40.00 0.04
ACRE 3.25 1.00
ACRE 8.54 1.00
HOUR 2.75 3.03
DOL. 0.09 6.16
\$ 22.31
\$ 2.59

INTEREST ON CP. CAP.
LABOR (TRACTOR & MACHINERY)
TRACTORS
MACHINERY

HARVEST COSTS

ACRE 10.00 1.00
CWT. 0.15 15.50
\$ 12.32
\$ 2.32

CUSTOM COMBINE
CUSTOM HAULING
SUBTOTAL, HARVEST

TOTAL VARIABLE COST

\$ 34.63

3. INCOME ABOVE VARIABLE COSTS

\$ 32.79

4. FIXED COSTS

\$ 3.54

MACHINERY
TRACTORS
LAND (NET RENT)
TOTAL FIXED COSTS

ACRE 3.54 1.00
ACRE 5.10 1.00
ACRE 21.48 1.00
\$ 30.12
\$ 21.48

5. TOTAL COSTS

\$ 64.75

6. NET RETURNS

\$ 2.67

LAND CHARGE BASED ON LANDLORD'S SHARE OF GROSS (1/3) LESS

1/3 OF HAULING.

PREPARED BY GARY CONDRA, TAX, FORT STOCKTON, TEXAS PROJECTED 1977