CORN, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
CORN	BU.	1.95	65.00	126.75
TOTAL				$ 126.75
2. VARIABLE COSTS				
PREHARVEST				$
FERT (100-60-60)	ACRE	35.60	1.00	35.60
SEED	LBS.	0.43	10.00	4.30
HERBICIDE	ACRE	6.25	0.60	3.75
MACHINERY	ACRE	4.82	1.00	4.82
TRACTORS	ACRE	13.48	1.00	13.48
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	3.88	11.65
INTEREST ON OP. CAP.	DOL.	0.10	35.35	3.53
SUBTOTAL, PRE-HARVEST				$ 77.13
HARVEST COSTS				$
CUSTOM PICKING	BU.	0.30	65.00	19.50
CUSTOM HAUL	BU.	0.10	65.00	6.50
SUBTOTAL, HARVEST				$ 26.00
TOTAL VARIABLE COST				$ 103.13
3. INCOME ABOVE VARIABLE COSTS				$ 23.62
4. FIXED COSTS				$
MACHINERY	ACRE	4.94	1.00	4.94
TRACTORS	ACRE	9.87	1.00	9.87
LAND (NET RENT)	ACRE	10.00	1.00	10.00
TOTAL FIXED COSTS				$ 24.81
5. TOTAL COSTS				$ 127.94
6. NET RETURNS				$ -1.19

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

CORN, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

OPERATION		ITEM NO.	DATE	TIMES OVER	LABOR HOURS	MACHINE HOURS	FUEL,OIL, LUB.,REP. PER ACRE	FIXED COSTS PER ACRE
PICKUP		10	SEPT	0.10	0.125	0.100	0.53	0.14
SHREDDER(4R)	T	1,31	OCT	1.00	0.277	0.185	1.60	1.62
PICKUP		10	DEC	0.10	0.125	0.100	0.53	0.14
MB PLOW(4B)	T	1,37	FEB	1.00	0.834	0.556	4.30	3.65
TANDEM DISC	T	2,34	FEB	1.00	0.283	0.189	1.14	1.22
RENTD.FERT.APPL	1	3,86	FEB	1.00	0.118	0.079	0.27	0.23
PICKUP		10	MAR	0.10	0.125	0.100	0.53	0.14
LISTER-BEDDER	T	1,47	MAR	1.00	0.388	0.258	1.97	1.64
SPRAYER,HERB.	T	2,49	MAR	1.20	0.558	0.372	1.99	1.67
TANDEM DISC	T	34	MAR	1.00	0.0	0.189	0.20	0.54
PICKUP		10	APR	0.10	0.125	0.100	0.53	0.14
PLANTER	T	1,39	APR	1.00	0.310	0.207	1.81	1.87
TOOL BAR CULT.	T	1,43	MAY	1.00	0.365	0.244	1.85	1.53
PICKUP		10	JULY	0.10	0.125	0.100	0.53	0.14
PICKUP		10	AUG	0.10	0.125	0.100	0.53	0.14
TOTALS					3.884	2.878	18.30	14.81

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS   PROJECTED 1978

BUDGET IDENTIFICATION NUMBER--- 72 0110021100 0
ANNUAL CAPITAL MONTH 8

CORN, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
HIGH LEVEL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
CORN	BU.	1.95	90.00	175.50
TOTAL				$ 175.50
2. VARIABLE COSTS				
PREHARVEST				$
FERT (140-80-80)	ACRE	48.80	1.00	48.80
SEED	LBS.	0.43	10.00	4.30
HERBICIDE	ACRE	6.25	1.00	6.25
MACHINERY	ACRE	4.67	1.00	4.67
TRACTORS	ACRE	12.27	1.00	12.27
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	3.61	10.82
INTEREST ON OP. CAP.	DOL.	0.10	44.57	4.46
SUBTOTAL, PRE-HARVEST				$ 91.57
HARVEST COSTS				$
CUSTOM PICKING	BU.	0.30	90.00	27.00
CUSTOM HAUL	BU.	0.10	90.00	9.00
SUBTOTAL, HARVEST				$ 36.00
TOTAL VARIABLE COST				$ 127.57
3. INCOME ABOVE VARIABLE COSTS				$ 47.93
4. FIXED COSTS				$
MACHINERY	ACRE	4.56	1.00	4.56
TRACTORS	ACRE	8.99	1.00	8.99
LAND (NET RENT)	ACRE	10.00	1.00	10.00
TOTAL FIXED COSTS				$ 23.55
5. TOTAL COSTS				$ 151.12
6. NET RETURNS				$ 24.38

GOVERNMENT PAYMENT NOT INCLUDED.

PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

CORN, NORTHEAST TEXAS 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
PICKUP		10	SEPT	0.10	0.125	0.100	0.53	0.14
SHREDDER(4R)	H	1,65	OCT	1.00	0.252	0.168	1.45	1.47
PICKUP		10	DEC	0.10	0.125	0.100	0.53	0.14
MB PLOW(4B)	H	1,71	FEB	1.00	0.758	0.505	3.91	3.32
TANDEM DISC	H	2,68	FEB	1.00	0.258	0.172	1.03	1.11
RENTD.FERT.APPL	1	3,86	FEB	1.00	0.118	0.079	0.27	0.23
PICKUP		10	MAR	0.10	0.125	0.100	0.53	0.14
LISTER-BEDDER	H	1,81	MAR	1.00	0.352	0.235	1.79	1.49
SPRAYER,HERB.	H	2,83	MAR	1.20	0.508	0.338	1.81	1.52
TANDEM DISC	H	68	MAR	1.00	0.0	0.172	0.18	0.49
PICKUP		10	APR	0.10	0.125	0.100	0.53	0.14
PLANTER	H	1,73	APR	1.00	0.282	0.188	1.65	1.70
TOOL BAR CULT.	H	1,77	MAY	1.00	0.331	0.221	1.68	1.38
PICKUP		10	JULY	0.10	0.125	0.100	0.53	0.14
PICKUP		10	AUG	0.10	0.125	0.100	0.53	0.14
TOTALS					3.608	2.677	16.94	13.55

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

BUDGET IDENTIFICATION NUMBER--- 72 0110011100 0
ANNUAL CAPITAL MONTH 8

COTTON, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
COTTON LINT	LBS.	0.45	350.00	157.50
COTTONSEED	TON	60.00	0.28	16.80
TOTAL				$ 174.30
2. VARIABLE COSTS				
PREHARVEST				$
FERT.(50-40-40)	ACRE	20.40	1.00	20.40
SEED	LBS.	0.35	24.00	8.40
HERBICIDE	ACRE	8.50	1.00	8.50
INSECTICIDE	ACRE	3.75	6.00	22.50
MACHINERY	ACRE	8.80	1.00	8.80
TRACTORS	ACRE	19.24	1.00	19.24
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	7.84	23.53
INTEREST ON OP. CAP.	DOL.	0.10	41.04	4.10
SUBTOTAL, PRE-HARVEST				$ 115.47
HARVEST COSTS				$
DEFOLIANT	ACRE	5.50	1.00	5.50
STRIP & HAUL	CWT.	1.75	13.30	23.27
GIN, BAG, TIES	CWT.	1.90	13.30	25.27
HAUL, COMP &EDUC	BALE	3.00	0.73	2.19
SUBTOTAL, HARVEST				$ 56.23
TOTAL VARIABLE COST				$ 171.71
3. INCOME ABOVE VARIABLE COSTS				$ 2.59
4. FIXED COSTS				$
MACHINERY	ACRE	6.97	1.00	6.97
TRACTORS	ACRE	14.65	1.00	14.65
LAND (NET RENT)	ACRE	15.00	1.00	15.00
TOTAL FIXED COSTS				$ 36.62
5. TOTAL COSTS				$ 208.33
6. NET RETURNS				$ -34.03

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

COTTON, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

OPERATION		ITEM NO.	DATE	TIMES OVER	LABOR HOURS	MACHINE HOURS	FUEL,OIL, LUB.,REP. PER ACRE	FIXED COSTS PER ACRE
PICKUP		10	OCT	0.18	0.225	0.180	0.95	0.25
TOOL BAR CULT.	T	1,44	NOV	1.00	0.243	0.162	1.25	1.06
SHREDDER(4R)	T	2,31	NOV	1.00	0.277	0.185	1.19	1.31
PICKUP		10	NOV	0.18	0.225	0.180	0.95	0.25
TOOL BAR CULT.	T	1,44	FEB	1.00	0.243	0.162	1.25	1.06
RENTD.FERT.APPL	1	2,86	MAR	1.00	0.118	0.079	0.39	0.28
MB PLOW(3B)	T	2,38	MAR	1.00	1.105	0.737	3.94	3.43
LISTER-BEDDER	T	1,47	MAR	1.00	0.388	0.258	1.97	1.64
PLANTER	T	2,39	APR	1.20	0.372	0.248	1.62	1.84
SPRAYER,HERB.	T	3,49	APR	1.00	0.465	0.310	1.19	1.16
PICKUP		10	APR	0.18	0.225	0.180	0.95	0.25
TOOL BAR CULT.	T	2,43	MAY	1.00	0.365	0.244	1.31	1.12
SPRAYER,HERB.	T	3,49	MAY	2.00	0.930	0.620	2.38	2.33
PICKUP		10	MAY	0.18	0.225	0.180	0.95	0.25
TOOL BAR CULT.	T	2,43	JUNE	1.00	0.365	0.244	1.31	1.12
SPRAYER,HERB.	T	3,49	JUNE	2.00	0.930	0.620	2.38	2.33
PICKUP		10	JUNE	0.18	0.225	0.180	0.95	0.25
SPRAYER,HERB.	T	3,49	JULY	1.00	0.465	0.310	1.19	1.16
PICKUP		10	AUG	0.18	0.225	0.180	0.95	0.25
PICKUP		10	SEPT	0.18	0.225	0.180	0.95	0.25
TOTALS					7.843	5.439	28.04	21.62

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

BUDGET IDENTIFICATION NUMBER--- 93 0110021100 0
ANNUAL CAPITAL MONTH 9

COTTON, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
HIGH LEVEL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
COTTON LINT	LBS.	0.45	450.00	202.50
COTTONSEED	TON	60.00	0.36	21.60
TOTAL				$ 224.10
2. VARIABLE COSTS				
PREHARVEST				$
FERT (50-40-40)	ACRE	20.40	1.00	20.40
SEED	LBS.	0.35	24.00	8.40
HERB. PREMERGE	ACRE	8.50	1.00	8.50
INSECTICIDE	ACRE	3.75	6.00	22.50
MACHINERY	ACRE	6.60	1.00	6.60
TRACTORS	ACRE	17.51	1.00	17.51
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	6.80	20.41
INTEREST ON OP. CAP.	DOL.	0.10	39.58	3.96
SUBTOTAL, PRE-HARVEST				$ 108.27
HARVEST COSTS				$
DEFOLIANT	ACRE	5.50	1.00	5.50
STRIP & HAUL	CWT.	1.75	17.10	29.92
GIN, BAG, TIES	CWT.	1.90	17.10	32.49
HAUL, COMP &EDUC	BALE	3.00	1.00	3.00
SUBTOTAL, HARVEST				$ 70.91
TOTAL VARIABLE COST				$ 179.19
3. INCOME ABOVE VARIABLE COSTS				$ 44.91
4. FIXED COSTS				$
MACHINERY	ACRE	5.96	1.00	5.96
TRACTORS	ACRE	13.33	1.00	13.33
LAND (NET RENT)	ACRE	20.00	1.00	20.00
TOTAL FIXED COSTS				$ 39.29
5. TOTAL COSTS				$ 218.48
6. NET RETURNS				$ 5.62

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS   PROJECTED 1978

COTTON, NORTHEAST TEXAS 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
PICKUP		10	OCT	0.11	0.137	0.110	0.58	0.15
TOOL BAR CULT.	H	1.78	NOV	1.00	0.220	0.147	1.13	0.96
SHREDDER(4R)	H	2.65	NOV	1.00	0.252	0.168	1.08	1.19
PICKUP		10	NOV	0.11	0.137	0.110	0.58	0.15
PICKUP		10	DEC	0.11	0.137	0.110	0.58	0.15
TOOL BAR CULT.	H	1.78	FEB	1.00	0.220	0.147	1.13	0.96
RENTD.FERT.APPL1		2.86	MAR	1.00	0.118	0.079	0.39	0.28
MB PLOW(3B)	H	2.72	MAR	1.00	1.004	0.670	3.58	3.12
LISTER-BEDDER	H	1.81	MAR	1.00	0.352	0.235	1.79	1.49
PLANTER	H	2.73	APR	1.20	0.338	0.226	1.47	1.67
SPRAYER,HERB.	H	3.83	APR	1.00	0.423	0.282	1.08	1.06
PICKUP		10	APR	0.11	0.137	0.110	0.58	0.15
TOOL BAR CULT.	H	2.77	MAY	1.00	0.331	0.221	1.19	1.02
SPRAYER,HERB.	H	3.83	MAY	2.00	0.846	0.564	2.16	2.11
PICKUP		10	MAY	0.11	0.137	0.110	0.58	0.15
TOOL BAR CULT.	H	2.77	JUNE	1.00	0.331	0.221	1.19	1.02
SPRAYER,HERB.	H	3.83	JUNE	2.00	0.846	0.564	2.16	2.11
PICKUP		10	JUNE	0.11	0.137	0.110	0.58	0.15
SPRAYER,HERB.	H	3.83	JULY	1.00	0.423	0.282	1.08	1.06
PICKUP		10	AUG	0.11	0.137	0.110	0.58	0.15
PICKUP		10	SEPT	0.11	0.137	0.110	0.58	0.15
TOTALS					6.804	4.683	24.10	19.29

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

BUDGET IDENTIFICATICN NUMBER--- 93 0110011100 0
ANNUAL CAPITAL MONTH 9

GRAIN SORGHUM, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
GRAIN SORGHUM	CWT.	3.35	28.50	95.47
TOTAL				$ 95.47
2. VARIABLE COSTS				
PREHARVEST				$
FERT (70-40-40)	ACRE	24.40	1.00	24.40
SEED	LBS.	0.45	7.20	3.24
HERBICIDE	ACRE	5.00	1.00	5.00
INSECT. APPLI.	ACRE	4.75	1.00	4.75
MACHINERY	ACRE	4.91	1.00	4.91
TRACTORS	ACRE	19.95	1.00	19.95
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	5.66	16.98
INTEREST ON OP. CAP.	DOL.	0.10	36.36	3.64
SUBTOTAL, PRE-HARVEST				$ 82.86
HARVEST COSTS				$
CUST HARV & HAUL	CWT.	0.70	28.50	19.95
SUBTOTAL, HARVEST				$ 19.95
TOTAL VARIABLE COST				$ 102.81
3. BREAKEVEN PRICE, VARIABLE COSTS	CWT.			3.607
4. FIXED COSTS				$
MACHINERY	ACRE	5.18	1.00	5.18
TRACTORS	ACRE	14.73	1.00	14.73
LAND (NET RENT)	ACRE	15.00	1.00	15.00
TOTAL FIXED COSTS				$ 34.92
5. TOTAL COSTS				$ 137.73
6. BREAKEVEN PRICE, TOTAL COSTS	CWT.			4.832

GOVERNMENT PAYMENT NOT INCLUDED.

PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

GRAIN SORGHUM, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
TYPICAL MANAGEMENT

OPERATION		ITEM NO.	DATE	TIMES OVER	LABOR HOURS	MACHINE HOURS	FUEL,OIL, LUB.,REP. PER ACRE	FIXED COSTS PER ACRE
MB PLOW(3B)	T	1,38	AUG	1.00	1.105	0.737	5.58	4.65
SHREDDER(4R)	T	2,31	AUG	1.00	0.277	0.185	1.19	1.31
PICKUP		10	AUG	0.10	0.125	0.100	0.53	0.14
MB PLOW(3B)	T	1,38	SEPT	1.00	1.105	0.737	5.58	4.65
LISTER-BEDDER	T	1,47	SEPT	1.00	0.388	0.258	1.97	1.64
PICKUP		10	SEPT	0.10	0.125	0.100	0.53	0.14
RENTD.FERT.APPL	1	3,86	DEC	1.00	0.118	0.079	0.27	0.23
LISTER-BEDDER	T	1,47	DEC	1.00	0.388	0.258	1.97	1.64
PICKUP		10	DEC	0.10	0.125	0.100	0.53	0.14
SPRAYER,HERB.	T	2,49	MAR	1.20	0.558	0.372	1.99	1.67
PLANT-CULT	T	58	MAR	1.20	0.0	0.286	0.27	0.65
SPRAYER,HERB.	T	3,49	MAR	1.30	0.605	0.403	1.55	1.51
PICKUP		10	MAR	0.10	0.125	0.100	0.53	0.14
TOOL BAR CULT.	T	2,43	APR	1.00	0.365	0.244	1.31	1.12
PICKUP		10	APR	0.10	0.125	0.100	0.53	0.14
PICKUP		10	JULY	0.10	0.125	0.100	0.53	0.14
TOTALS					5.658	4.159	24.86	19.92

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

BUDGET IDENTIFICATION NUMBER--- 73 0110021100 0
ANNUAL CAPITAL MONTH 7

GRAIN SORGHUM, NORTHEAST TEXAS REGION
ESTIMATED COSTS AND RETURNS PER ACRE
HIGH LEVEL MANAGEMENT

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST
1. GROSS RECEIPTS FROM PRODUCTION				$
GRAIN SORGHUM	CWT.	3.35	43.00	144.05
TOTAL				$ 144.05
2. VARIABLE COSTS				
PREHARVEST				$
FERT (90-60-60)	ACRE	33.60	1.00	33.60
SEED	LBS.	0.45	7.20	3.24
HERBICIDE	ACRE	5.00	1.00	5.00
INSECT. APPLI.	ACRE	4.75	2.00	9.50
MACHINERY	ACRE	4.52	1.00	4.52
TRACTORS	ACRE	18.16	1.00	18.16
LABOR(TRACTOR & MACHINERY)	HOUR	3.00	5.22	15.66
INTEREST ON OP. CAP.	DOL.	0.10	38.58	3.86
SUBTOTAL, PRE-HARVEST				$ 93.54
HARVEST COSTS				$
CUST HARV & HAUL	CWT.	0.70	43.00	30.10
SUBTOTAL, HARVEST				$ 30.10
TOTAL VARIABLE COST				$ 123.64
3. BREAKEVEN PRICE, VARIABLE COSTS	CWT.			2.875
4. FIXED COSTS				$
MACHINERY	ACRE	4.24	1.00	4.24
TRACTORS	ACRE	13.41	1.00	13.41
LAND (NET RENT)	ACRE	20.00	1.00	20.00
TOTAL FIXED COSTS				$ 37.65
5. TOTAL COSTS				$ 161.29
6. BREAKEVEN PRICE, TOTAL COSTS	CWT.			3.751

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS   PROJECTED 1978

GRAIN SORGHUM, NORTHEAST TEXAS 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
MB PLOW(3B)	H	1,72	AUG	1.00	1.004	0.670	5.07	4.23
SHREDDER(4R)	H	2,65	AUG	1.00	0.252	0.168	1.08	1.19
PICKUP		10	AUG	0.10	0.125	0.100	0.53	0.14
MB PLOW(3B)	H	1,72	SEPT	1.00	1.004	0.670	5.07	4.23
LISTER-BEDDER	H	1,81	SEPT	1.00	0.352	0.235	1.79	1.49
PICKUP		10	OCT	0.10	0.125	0.100	0.53	0.14
RENTD.FERT.APPL	1	3,86	DEC	1.00	0.118	0.079	0.27	0.23
LISTER-BEDDER	H	1,81	DEC	1.00	0.352	0.235	1.79	1.49
PICKUP		10	DEC	0.10	0.125	0.100	0.53	0.14
SPRAYER,HERB.	H	2,83	MAR	1.20	0.508	0.338	1.81	1.52
ROLL. CULT	H	94	MAR	1.20	0.0	0.250	0.02	0.04
SPRAYER.HERB.	H	3,83	MAR	1.30	0.550	0.367	1.41	1.37
PICKUP		10	MAR	0.10	0.125	0.100	0.53	0.14
TOOL BAR CULT.	H	2,77	APR	1.00	0.331	0.221	1.19	1.02
PICKUP		10	APR	0.10	0.125	0.100	0.53	0.14
PICKUP		10	JULY	0.10	0.125	0.100	0.53	0.14
TOTALS					5.222	3.831	22.68	17.65

GOVERNMENT PAYMENT NOT INCLUDED.
PREPARED BY DR. JAMES T. LONG, TAEX, OVERTON, TEXAS PROJECTED 1978

BUDGET IDENTIFICATION NUMBER--- 73 0110011100 0
ANNUAL CAPITAL MONTH 7